

Aberdeen Standard SICAV I - Frontier Markets Equity Fund

A Alnc USD

Performance Data and Analytics to 30 June 2020



Summary investment objective

To achieve a combination of income and growth by investing mostly in shares of companies based, carrying out, or intending to carry out much of their business, in Frontier Market countries, which are those countries included in the MSCI Frontier Markets Index.

For full investment objective and policy details refer to the Prospectus.

Performance (%)

	1 month	3 months	6 months	Annualised			
				1 year	3 years	5 years	Launch
Fund	1.69	21.13	-20.55	-17.64	-13.48	-8.95	-1.58
Benchmark	1.69	14.80	-15.70	-11.04	-1.54	0.18	4.58
Difference	0.01	6.33	-4.85	-6.59	-11.94	-9.13	-6.16

Annual returns (%) - year ended 30/06

	2020	2019	2018	2017	2016
Fund	-17.64	-14.05	-8.55	12.41	-14.05

Calendar year performance (%)

	Year to date	2019	2018	2017	2016
Fund	-20.55	3.72	-25.25	17.07	-3.59
Benchmark	-15.70	18.34	-16.20	32.32	3.16
Difference	-4.85	-14.62	-9.04	-15.25	-6.75

Performance Data: Share Class A Alnc USD

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (USD).

The comparator shown may be used for risk monitoring and portfolio construction purposes, as well as to provide a performance comparator; it is not an integral part of the Objective and Investment Policy for the fund and should not be considered as such.

All return data includes investment management fees, performance fees, and operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Past performance is not a guide to future results.

Top ten holdings

	Country	%
FPT Corp	Vietnam	7.7
Mobile World Investment Corp	Vietnam	5.9
Fawry for Banking & Payment Technology Services SAE	Egypt	3.7
Square Pharmaceuticals	Bangladesh	3.7
Maple Leaf Cement Factory Ltd	Pakistan	3.2
Vietnam Technological & Commercial Joint Stock Bank	Vietnam	3.1
Network International Holdings PLC	U.A.E. (United Arab Emirates)	2.9
Guaranty Trust Bank	Nigeria	2.6
Halyk Savings Bank of Kazakhstan JSC	Kazakhstan	2.6
Purcari Wineries PLC	Romania	2.6
Total		38.0

Total number of holdings 51

Country breakdown

Country	%
Vietnam	23.1
Egypt	12.4
Pakistan	10.3
Romania	8.0
Bangladesh	6.7
Morocco	4.1
Nigeria	3.9
Kenya	3.6
Georgia	3.6
U.A.E. (United Arab Emirates)	2.9
Other	20.2
Cash	1.2
Total	100.0

Sector breakdown

Sector	%
Financials	27.9
Information Technology	20.5
Consumer Discretionary	13.4
Consumer Staples	9.8
Healthcare	9.1
Real Estate	5.3
Communication Services	4.1
Other	8.7
Cash	1.2
Total	100.0

Fund holdings and allocations are subject to change. Holdings provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown. Figures may not always sum to 100 due to rounding.

Key information

Benchmark	MSCI Frontier Markets
Fund size	US\$ 30.8 m
Share Class	
Performance Launch Date	18 January 2012
Investment team	Global Emerging Markets Equity

The fund size is a close of business valuation as at month end.

Risk factors should be read in conjunction with all warnings and comments given in the prospectus for the fund. ASI believe that considering environmental, social and governance ("ESG") factors in our investment decisions leads to better outcomes for our clients, and so we consider ESG risks and opportunities in all of our investment decisions. For more details see: www.aberdeenstandard.com/ESG

www.aberdeenstandard.com

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Important information

Risk factors you should consider before investing:

- The value of shares and the income from them can go down as well as up and you may get back less than the amount invested.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk. The Fund may also invest in Frontier Markets which involves similar risks, but to a greater extent since they tend to be even smaller, less developed, and less accessible than other Emerging Markets.
- Performance may be strongly influenced by movements in currency rates. The value of your investment will either rise or fall in response to changes in foreign exchange rates between the base currency of the fund, and the currencies of the securities held by the fund.
- The Fund may invest in companies through a domestic legal structure (i.e. Variable Interest Entity or "VIE"), in order to gain access to industries with foreign ownership restrictions. There is a risk that investments in these structures may be adversely affected by changes in the legal and regulatory framework.

Other important information:

Aberdeen Standard SICAV I is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, or solicitation, to deal in the shares of any securities or financial instruments. Aberdeen Standard SICAV I has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Aberdeen Standard SICAV I is not registered under the United States Securities Act of 1933, nor the United States Investment Company Act of 1940 and therefore may not directly or indirectly be offered or sold in the United States of America or any of its states, territories, possessions, or other areas subject to its jurisdiction or to or for the benefit of a United States Person. For the definition of United States Person, see the current Aberdeen Standard SICAV I prospectus.

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Before investing, investors should consider carefully the investment objective, risks, charges, and expenses of a fund. This and other important information is contained in the prospectus, which can be obtained from a financial advisor and are also available on www.aberdeenstandard.com. Prospective investors should read the prospectus carefully before investing.

Subscriptions for shares in the Fund may only be made on the basis of the latest prospectus, relevant Key Investor Information Document (KIID) and, in the case of UK investors, the Supplementary Information (SID) for the fund which provides additional information as well as the risks of investing and may be obtained free of charge from Aberdeen Asset Managers Limited, 10 Queens Terrace, Aberdeen, AB10 1XL, Scotland and are also available on www.aberdeenstandard.com. In Switzerland these documents along with the Fund's articles of association can be obtained from the Fund's Representative and Paying Agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH 8002 Zurich, Switzerland (Tel. 058 212 63 77).

Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. You should obtain specific professional advice before making any investment decision.

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Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	21.03	17.55
Beta	1.10	1.01
Sharpe Ratio	-0.64	-0.48
Annualised Tracking Error	8.83	8.27
Annualised Information Ratio	-1.09	-0.83
R-Squared	0.83	0.78

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPSS, Datastream, US\$.

Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.

Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark. Information ratio is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. R-squared is a statistical measurement that determines the proportion of a fund's return that can be explained by variations in the market, as measured by a benchmark index.

Codes (A Inc USD)

SEDOL	B67NT39
ISIN	LU0566481437
BLOOMBERG	ABFMEA1 LX
REUTERS	LP68141686
VALOREN	14947953
WKN	A1J1MG

Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	USD
Registered for sale	Please refer to www.aberdeenstandard.com
Minimum investment	USD 1,000 or currency equivalent
Charges	Current initial 5.00%
Ongoing Charges Figure (OCF) ^A	2.54%
Price as at 30/06/20	US\$8.2683
Deal closing time ^B	13:00:00 CET
Daily valuation point	13:00:00 CET

Source: Ex-Post Ongoing charges Aberdeen Standard Investments as at 30 September 2019.

^A The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the Funds. It is made up of the Annual Management Charge (AMC) of 2.25% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the Funds. The Ongoing Charges figure can help you compare the annual operating expenses of different Funds.

^B The dealing days in respect of the Aberdeen Standard SICAV I - Frontier Markets Equity Fund shall be on the 15th (or next business day if this falls on a weekend) and last business day of each calendar month other than days during a period of suspension of dealing in shares in that fund.

Investor Service
+ 44 (0)1224 425255 (UK)
+ 352 4640 1 0820(International)
Fax Dealing Service + 352 2452 9056

All sources (unless indicated): Aberdeen Standard Investments
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