

Aberdeen Standard SICAV I - Emerging Markets Infrastructure Equity Fund

S Acc 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 involved in infrastructure-related industries based and/or carrying out much of their business in emerging markets. These include energy and power, engineering and construction, electrical equipment, environmental services, materials, real estate development, resources, transportation and utilities, or in companies that provide funding for such activities. Emerging markets are typically countries that are still developing their economies.

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

Performance (%)

	1 month	3 months	6 months	1 year	Annualised		
					3 years	5 years	Launch
Fund	6.26	16.91	-11.10	-8.43	-3.73	-1.60	-2.27
Benchmark	1.91	11.63	-13.48	-12.46	-3.01	-2.61	-
Difference	4.35	5.28	2.38	4.03	-0.72	1.02	-

Annual returns (%) - year ended 30/06

	2020	2019	2018	2017	2016
Fund	-8.43	4.60	-6.85	15.06	-10.13

Calendar year performance (%)

	Year to date	2019	2018	2017	2016
Fund	-11.10	14.83	-19.70	27.59	10.51
Benchmark	-13.48	10.86	-12.56	21.37	5.15
Difference	2.38	3.97	-7.14	6.21	5.36

Performance Data: Share Class S Acc 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.

There are no sector average, ranking or quartile data as the fund is not appropriately compared against its peers by the Lipper Global classification scheme.

[^] The Aberdeen Standard SICAV I - Emerging Markets Infrastructure Equity Fund was launched on 26 November 2010 to facilitate a transfer of unitholders from the Credit Suisse equity Fund (Lux) Infrastructure Fund (launched on 22 June 2007) to the Aberdeen Standard SICAV I SICAV. Prior to November 2010, the Fund's historic track record is that of the Credit Suisse Equity Fund (Lux) Infrastructure Fund. Aberdeen's Emerging Markets Equity team has managed the fund since July 2009.

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

	Sector	%
China Mobile Ltd	Communication Services	6.7
New Oriental Education & Technology Group Inc	Consumer Discretionary	5.3
TAL Education Group	Consumer Discretionary	5.3
America Movil SAB de CV	Communication Services	4.6
Aier Eye Hospital Group Co Ltd	Healthcare	3.1
Gujarat Gas Ltd	Utilities	3.1
Samsung SDI Co Ltd	Information Technology	3.0
WEG SA	Industrials	2.7
China Conch Venture Holdings Ltd	Industrials	2.6
Shanghai International Airport Co Ltd	Industrials	2.6
Total		39.0

Total number of holdings 49

Country breakdown

	%
China	39.1
Brazil	8.3
India	8.1
South Korea	6.7
Mexico	6.1
Taiwan	4.3
Thailand	3.8
Indonesia	3.7
Russia	3.4
Chile	3.0
Other	11.1
Cash	2.4
Total	100.0

Sector breakdown

	%
Communication Services	24.2
Information Technology	15.8
Industrials	14.5
Consumer Discretionary	13.7
Healthcare	10.1
Utilities	9.2
Real Estate	5.5
Other	4.6
Cash	2.4
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 EM Infrastructure
Sector	Lipper Global Equity Theme - Infrastructure
Fund size	US\$ 99.2 m
Share Class	
Performance Launch Date	22 June 2007 [^]
Investment team	Global Emerging Markets Equity

Risk factors should be read in conjunction with all warnings and comments given in the prospectus for the fund.

www.aberdeenstandard.com

Aberdeen Standard SICAV I - Emerging Markets Infrastructure Equity Fund

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.
- This Fund invests in a specialist sector and it will not perform in line with funds that have a broader investment policy.
- The Fund may invest directly or indirectly in Chinese domestic securities markets via various channels, including the Shanghai-Hong Kong Stock Connect programme or through any similar acceptable securities trading and clearing linked in relation to which the Fund may suffer difficulties or delays in proving it owns the China shares or enforcing its rights given that the legal and regulatory rules in each of Shanghai and Hong Kong are very different. Use of these channels therefore bring additional risks as further described in the Fund's Prospectus under "Investing in China".
- 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.

This piece is authorized for use by existing shareholders. A current prospectus, available from www.aberdeenstandard.com, must accompany or precede this material if it is distributed to prospective investors. No information, opinion or data in this document constitutes investment, legal, tax or other advice and are not to be relied upon in making an investment or other decision. This document does not constitute an offer or solicitation to invest in the Fund. The offering of the shares of the Aberdeen Standard SICAV I Funds is restricted in many jurisdictions and must not be marketed or offered in or to residents of any such jurisdictions unless such marketing or offering is made in compliance with applicable exemptions for the private placement of collective investment schemes and other applicable jurisdictional rules and regulations. It is the responsibility of every recipient to inform themselves and observe applicable regulations and restrictions in their jurisdiction.

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.

Issued in Switzerland by Aberdeen Standard Investments (Switzerland) AG. Registered in Switzerland (CHE-114.943.983) at Schweizergasse 14, 8001 Zürich.

Issued in the EU by Aberdeen Standard Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. No. S0000822. Authorised in Luxembourg and regulated by CSSF.

The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis, should not be taken as an indication or guarantee of any future performance analysis forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages (www.msci.com).

Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	16.84	17.02
Beta	1.05	1.08
Sharpe Ratio	-0.30	-0.17
Annualised Tracking Error	4.69	4.77
Annualised Information Ratio	0.10	0.39
R-Squared	0.92	0.93

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 (S Acc USD)

SEDOL	B3Z9WQ2
ISIN	LU0523221975
BLOOMBERG	AINF2A LX
REUTERS	LP68077688
VALOREN	11593038
WKN	A1C646

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	2.19%
Price as at 30/06/20	US\$7.4129
Deal closing time	13:00:00 (Lux)
Daily valuation point	23:59:00 (Lux)

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

^aThe 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 1.92% 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.

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
30 June 2020.

www.aberdeenstandard.com