

# Aberdeen Standard SICAV I - Japanese Smaller Companies Fund

S Acc JPY

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 smaller companies based, or carrying out much of their business, in Japan. Smaller companies are those valued at under Yen 500 billion at the time of investment.

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

## Performance (%)

	1 month	3 months	6 months	1 year	Annualised			Launch
					3 years	5 years		
Fund	-1.20	14.93	-7.90	4.41	2.74	1.99	11.12	
Benchmark	-1.08	12.76	-10.48	1.66	0.35	3.04	9.56	
Difference	-0.12	2.17	2.58	2.75	2.39	-1.06	1.56	

## Annual returns (%) - year ended 30/06

	2020	2019	2018	2017	2016
Fund	4.41	-8.63	13.70	26.75	-19.74

## Calendar year performance (%)

	Year to date	2019	2018	2017	2016
Fund	-7.90	23.58	-16.38	24.54	0.01
Benchmark	-10.48	18.64	-17.93	27.27	4.78
Difference	2.58	4.94	1.55	-2.73	-4.77

Performance Data: Share Class S Acc JPY

Source: Lipper. Basis: Total return, NAV to NAV, net of annual charges, gross income reinvested, (JPY).

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.

<sup>A</sup> The fund was created as a sub fund of Aberdeen Global on 20/04/2007 by the conversion of Aberdeen Global Spectrum Japan Enterprise Fund. The historical track record reflects that of Aberdeen Global Spectrum Japan Enterprise Fund launched 31/05/1984.

**Past performance is not a guide to future results.**

## Top ten holdings

	Sector	%
NEC Networks & System Integration Corp	Technology	4.1
Elecom Co Ltd	Technology	3.7
Heiwa Real Estate Co Ltd	Financials	3.5
Nabtesco Corp	Industrials	3.5
Okinawa Cellular Telephone Co	Telecommunications	3.4
Azbil Corp	Industrials	3.3
Amada Co Ltd	Industrials	3.0
Nippon Paint Holdings Co Ltd	Basic Materials	3.0
SHO-BOND Holdings Co Ltd	Industrials	3.0
As One Corp	Health Care	2.9
<b>Total</b>		<b>33.4</b>

**Total number of holdings** 59

## Sector breakdown

	%
Industrials	26.2
Technology	18.6
Consumer Goods	14.9
Consumer Services	11.7
Financials	10.6
Health Care	8.0
Basic Materials	5.1
Other	3.5
Cash	1.4
<b>Total</b>	<b>100.0</b>

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 Japan Small Cap Index
Sector	Lipper Global Equity Japan Small and Mid Cap
Fund size	¥ 49.8 bn
Share Class	
Performance Launch Date	18 May 2010 <sup>A</sup>
Investment team	Asia Pacific Equity

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

www.aberdeenstandard.com

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## Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	13.58	14.35
Beta	1.02	1.03
Sharpe Ratio	0.59	0.79
Annualised Tracking Error	4.26	5.37
Annualised Information Ratio	1.12	0.20
R-Squared	0.90	0.86

Source: Aberdeen Standard Investments, total return, Gross of Fees, BPS5, Datastream, GBP.

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 JPY)

SEDOL	B60VH58
ISIN	LU0476876833
BLOOMBERG	AJSAS2Y LX
REUTERS	LP68047716
VALOREN	11136074
WKN	A1CS36

## Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	JPY
Registered for sale	Please refer to <a href="http://www.aberdeenstandard.com">www.aberdeenstandard.com</a>
Minimum investment	USD 1,000 or currency equivalent
Charges	Current initial 5.00%
Ongoing Charges Figure (OCF) <sup>8</sup>	2.10%
Price as at 30/06/20	¥1.78.035.4728
Deal closing time	13:00:00 (Lux)
Daily valuation point	13:00:00 (Lux)

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

<sup>8</sup>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 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. 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](http://www.msci.com)).

## 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.
- Shares of smaller companies may be more difficult to buy and sell than those of larger companies. This means that the Investment Manager may not be able to buy and sell at the best time or may suffer losses. This could reduce your returns.
- The Sub-Fund's exposure to a single country market, which may be subject to particular political and economic risks, may cause the sub-fund to be more volatile than more broadly diversified funds.

### 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](http://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](http://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 Zürich, 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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[www.aberdeenstandard.com](http://www.aberdeenstandard.com)