

Aberdeen Standard SICAV I - Latin American Equity Fund

A Acc Hedged EUR

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, or carrying out much of their business, in Latin America.

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	6.72	21.56	-36.12	-34.36	-10.91	-4.71	-7.00

Annual returns (%) - year ended 30/06

	2020	2019	2018	2017	2016
Fund	-34.36	20.47	-10.60	13.53	-2.15

Calendar year performance (%)

	Year to date	2019	2018	2017	2016
Fund	-36.12	16.46	-14.75	25.60	31.20

Performance Data: Share Class A Acc Hedged EUR

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

This Base Currency Exposure shareclass does not have a benchmark with the equivalent level of currency hedging to the shareclass. Please see the factsheet of the primary shareclass for the performance relative to benchmark.

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.

Aberdeen Standard
Investments



Top ten holdings

	Sector	%
Banco Bradesco SA	Financials	6.8
B3 SA - Brasil Bolsa Balcao	Financials	6.3
Itausa SA	Financials	6.0
Petroleo Brasileiro SA	Energy	5.8
Bradespar SA	Materials	4.3
Grupo Financiero Banorte SAB de CV	Financials	4.3
Vale SA	Materials	4.3
Fomento Economico Mexicano SAB de CV	Consumer Staples	4.2
Rumo SA	Industrials	3.3
Wal-Mart de Mexico SAB de CV	Consumer Staples	3.3

Total 48.6

Total number of holdings 42

Country breakdown

	%
Brazil	64.0
Mexico	21.4
Chile	7.0
Argentina	3.0
Peru	2.3
Colombia	1.2
Cash	1.1
Total	100.0

Sector breakdown

	%
Financials	27.3
Consumer Staples	17.2
Industrials	12.3
Consumer Discretionary	10.4
Materials	10.1
Energy	7.0
Information Technology	6.1
Other	8.5
Cash	1.1
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	-
Sector	Lipper Global Equity Emerging Markets Latin America
Fund size	US\$ 722.9 m
Share Class	
Performance Launch Date	13 January 2011
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

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Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	30.97	28.97
Beta	1.03	1.01
Sharpe Ratio	-0.35	-0.12
Annualised Tracking Error	3.72	3.89
Annualised Information Ratio	-0.13	0.52
R-Squared	0.99	0.98

Source: Aberdeen Standard Investments, BPSS, Datastream, 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.

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.
- Hedged share classes aim to provide you with a return that is as close as possible to the base currency performance of a Fund, by reducing the effect of exchange rate movements between the Fund base currency and the currency of the share class. This currency exposure is not related to the currency positions within the Fund's portfolio of investment and therefore could impact your return. Also, it is important to note that the techniques used in this share class have transaction costs which will reduce the value of your investment.

Other important information:

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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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Codes (A Acc Hedged EUR)

SEDOL	B50WVB8
ISIN	LU0566486667
BLOOMBERG	ALAAE2A LX
REUTERS	LP68084248
VALOREN	12281710
WKN	A1H5E4

Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	EUR
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	2.11%
Price as at 30/06/20	€5.0308
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 1.75% 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.

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

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