

Aberdeen Standard SICAV I - Indian Bond Fund

A Acc Hedged EUR

31 December 2020

Objective

The Fund aims to achieve a combination of income and growth by investing mostly in bonds (which are like loans that can pay a fixed or variable interest rate) issued by companies, governments or other bodies, in India.

Portfolio securities

- The Fund invests mostly in bonds which are issued by government or government-related bodies domiciled in India, and/or companies based, or carrying out business activities in, India or bonds issued by non-Indian domiciled corporations or governments which are denominated in Indian Rupee.
- The bonds will be of any credit quality.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (net) (%)	1.79	5.89	7.60	7.60	1.09	n/a

Discrete annual returns - year to 31/12

	2020	2019	2018	2017	2016
Fund (net) (%)	7.60	1.70	-5.59	n/a	n/a

Performance Data: Share Class A Acc Hedged EUR

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

"Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. All return data includes investment management fees, 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. 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.

Past performance is not a guide to future returns and future returns are not guaranteed.

Key facts

Fund manager(s)	Kenneth Akintewe
Fund managers start date	01 September 2015
Fund launch date	01 September 2015
Share class launch date	18 August 2017
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 221.3m
Number of holdings	35
Yield to maturity ¹	6.10%
Entry charge (up to) ²	5.00%
Annual management charge	1.00%
Ongoing charge figure ³	1.34%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	EUR
Sedol	BD3R989
ISIN	LU1650570317
Bloomberg	AGIBA2E LX
Citicode	O38P
Reuters	LP68435580
Valoren	37749180
WKN	A2DVJN
Domicile	Luxembourg

Risk and reward profile



This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The funds investments are concentrated in a particular country or sector.

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

www.aberdeenstandard.com

Management process

- The Fund is actively managed.
- The Fund does not aim to outperform any benchmark and there is no benchmark used as a reference for portfolio construction.
- The Markit iBoxx Asia India Index (USD) Index is used as a basis for setting risk constraints. The Investment Manager seeks to reduce the risk of significant changes in the value of the Fund compared to the Index. The potential change in value of the Fund (as measured by expected volatility) is not ordinarily expected to exceed 150% of the potential change in value of the Index over the longer term.

Country (%)		Credit rating (%)	
India	97.7	BBB	92.6
United States	0.0	BB	5.1
Cash and Other	2.3	N/R	2.3

Currency (%)		Composition by asset (%)	
INR	99.9	Government	49.5
		Quasi Sovereign	29.0
		Financials	18.2
USD	0.1	Energy	1.0
		Cash and Other	2.3

Source : Aberdeen Standard Investments 31/12/2020

Figures may not always sum to 100 due to rounding.

- (e) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- (f) The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

Risk stats

Beta [^]	0.97
Fund Volatility [^]	8.28
Information Ratio [^]	-0.47
R-Squared [^]	0.98
Sharpe Ratio [^]	0.34
Tracking Error [^]	1.29
Modified Duration	4.72

Source : Aberdeen Standard Investments. [^] Three year annualised.

Derivative usage

- The Fund may use investment techniques (including Derivatives) to seek to protect and enhance the value of the Fund and to manage the Funds risks. Derivatives, such as futures, options and swaps, are linked to the rise and fall of other assets. In other words, they derive their price from another asset. They can generate returns when share prices and/or indices fall.

To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website www.aberdeenstandard.com. The Prospectus also contains a glossary of key terms used in this document.

¹Yield to Maturity as at 31/12/2020 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.

²These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

³The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 1.00% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.

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.

The fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). In Spain Aberdeen Standard SICAV I has been registered with the Comisión Nacional del Mercado de Valores under the number 107.

The fund has been authorised 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.

The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, investment recommendation or solicitation to deal in the shares of any securities or financial instruments. 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. These may be obtained free of charge from the Fund Management company Aberdeen Standard Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg or the local paying agents detailed below. All documents are also available on www.aberdeenstandard.com. Prospective investors should read the prospectus carefully before investing.

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). These documents and the articles of incorporation are available in English/ Italian/German/ French free of charge on www.aberdeenstandard.com.

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano.

In Germany these documents can be obtained from the Paying Agent Marcard, Stein & Co. AG, Ballindamm 36, D-20095 Hamburg, in Austria from the Funds Representative and Paying Agent Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Wien.

In France, these documents can be obtained from the Centralising Correspondent Agent : BNP Paribas Securities Services, 3, rue d'Antin, 75002 Paris, France.

In Belgium, these documents can be obtained from the Fund's Paying Agent , BNP Paribas Securities Services, Succursale de Bruxelles, 489, Avenue Louise, 1050 Bruxelles.

In Spain, Investors can obtain the Prospectus, KIID and other relevant documents for Aberdeen Standard SICAV I , free of charge, by sending an application to Allfunds Bank S.A., c / Estafeta nº6 (La Moraleja), Plaza de la Fuente Complex -Building 3-28109, Alcobendas -Madrid- Spain or from Aberdeen Standard Investments Lux SA, 35a, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

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