

# Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund

X Acc GBP



31 December 2021

## Objective

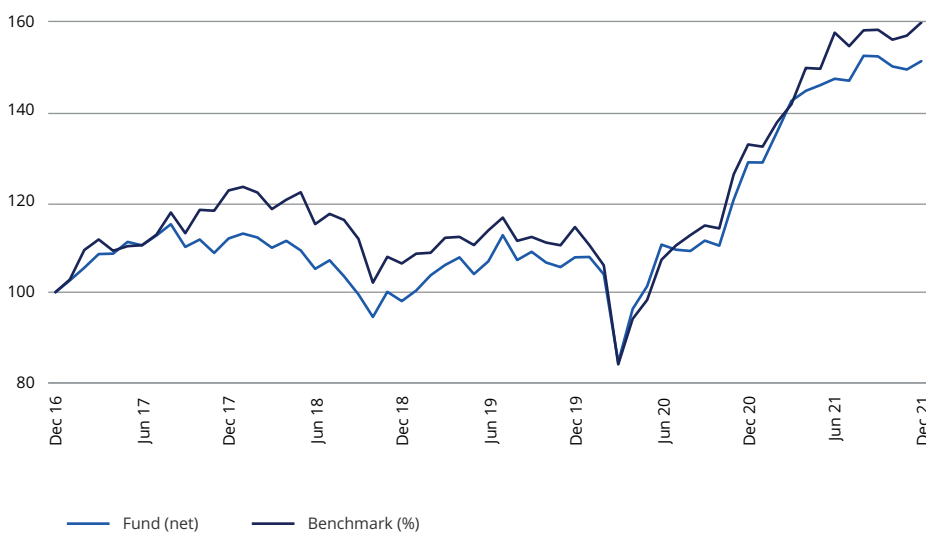
The Fund aims to achieve a combination of growth and income by investing in smaller companies in Emerging Market countries.

The Fund aims to outperform the MSCI Emerging Markets Small Cap Index (USD) benchmark (before charges).

## Portfolio securities

- The Fund invests at least two-thirds in equities and equity related securities of smaller companies based, or carrying out much of their business, in Emerging Market countries.
- Smaller companies are those valued at under US\$5 billion at The initial time of investment.
- The Fund may invest up to 20% of its net assets directly or indirectly in Mainland China securities, including through QFI regime, Shanghai-Hong Kong Stock Connect or Shenzhen Hong Kong Stock Connect programme or by any other available means.

## Performance



## Cumulative and annualised performance

|                | 1 month | 6 months | Year to date | 1 year | 3 years (p.a.) | 5 years (p.a.) |
|----------------|---------|----------|--------------|--------|----------------|----------------|
| Fund (net) (%) | 1.24    | 2.65     | 17.42        | 17.42  | 15.55          | 8.63           |
| Benchmark (%)  | 1.85    | 1.43     | 20.39        | 20.39  | 14.55          | 9.84           |

## Discrete annual returns - year to 31/12

|                | 2021  | 2020  | 2019 | 2018   | 2017  |
|----------------|-------|-------|------|--------|-------|
| Fund (net) (%) | 17.42 | 19.59 | 9.91 | -12.43 | 11.93 |
| Benchmark (%)  | 20.39 | 16.02 | 7.61 | -13.22 | 22.60 |

Performance Data: Share Class X Acc GBP

Benchmark history: Benchmark - MSCI Emerging Markets Small Cap Index (GBP)

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

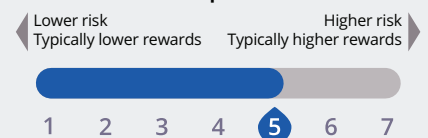
"Fund (Net)" refers to the actual unit price performance of the shareclass shown; "Fund(Gross)" adds back charges such as the annual management charge to present performance on the same basis as the Benchmark / Benchmark / portfolio constraining benchmark. All return data includes investment management 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. Performance and benchmark returns are shown in the currency of the share class which may differ from the base currency of the Fund.

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

## Key facts

|                                    |   |
|------------------------------------|---|
| Fund manager(s)                    | Global Emerging Markets Equity Team           |
| Fund launch date                   | 26 March 2007                                 |
| Share class launch date            | 03 December 2012                              |
| Management company                 | Aberdeen Standard Investments Luxembourg S.A. |
| Fund size                          | USD 341.2m                                    |
| Number of holdings                 | 62  |
| Benchmark                          | MSCI Emerging Markets Small Cap Index (GBP)   |
| Fund historic yield <sup>1</sup>   | 0.40%   |
| Entry charge (up to) <sup>2</sup>  | 0.00%   |
| Annual management charge           | 1.15%   |
| Ongoing charge figure <sup>3</sup> | 1.42%   |
| Minimum initial investment         | USD 1,000 or currency equivalent              |
| Fund type                          | SICAV   |
| Valuation point                    | 13:00 (LUX time)                              |
| Base currency                      | USD   |
| Share class currency               | GBP   |
| Sedol                              | B7C4L50                                       |
| ISIN                               | LU0837974368                                  |
| Bloomberg                          | AGEMR2A LX                                    |
| Citicode                           | GWRS  |
| Reuters                            | LP68185091                                    |
| Valoren                            | 20140904                                      |
| WKN                                | A1J6GG  |
| 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 equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- 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.

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## Management process

- The Fund is actively managed.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components and their weightings in the benchmark.
- Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the benchmark over the longer term.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Equity ESG Integration Approach are published at [www.abrdn.com](http://www.abrdn.com) under "Sustainable Investing".

## Top ten holdings (%)

|                                   |             |
|-----------------------------------|-------------|
| ASM International NV              | 3.8         |
| Mphasis Ltd                       | 3.7         |
| Piramal Enterprises Ltd           | 3.3         |
| FPT Corp                          | 3.2         |
| Hansol Chemical Co Ltd            | 3.2         |
| Beluga Group PJSC                 | 3.0         |
| Pacific Basin Shipping Ltd        | 2.9         |
| Chroma ATE Inc                    | 2.7         |
| Makalot Industrial Co Ltd         | 2.7         |
| Chunbo Co Ltd                     | 2.5         |
| <b>Assets in top ten holdings</b> | <b>31.0</b> |

## Sector (%)

|                        |      |
|------------------------|------|
| Information Technology | 33.7 |
| Consumer Discretionary | 12.6 |
| Industrials            | 12.3 |
| Financials             | 8.9  |
| Consumer Staples       | 8.4  |
| Materials              | 6.6  |
| Healthcare             | 5.9  |
| Other                  | 8.7  |
| Cash                   | 2.9  |

## Country (%)

|                 |      |
|-----------------|------|
| India           | 20.4 |
| Taiwan          | 18.3 |
| South Korea     | 12.9 |
| China/Hong Kong | 12.9 |
| Brazil          | 5.5  |
| Vietnam         | 5.0  |
| Russia          | 4.8  |
| Netherlands     | 3.8  |
| Other           | 13.5 |
| Cash            | 2.9  |

Source : abrdn 31/12/2021

Figures may not always sum to 100 due to rounding.

- (d) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.
- (e) The fund may invest in companies with Variable Interest Entity (VIE) structures in order to gain exposure 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.
- (f) Investing in China A shares involves special considerations and risks, including greater price volatility, a less developed regulatory and legal framework, exchange rate risk/controls, settlement, tax, quota, liquidity and regulatory risks.
- (g) 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 <sup>^</sup>              | 0.91  |
| Fund Volatility <sup>^</sup>   | 20.79 |
| Information Ratio <sup>^</sup> | 0.51  |
| R-Squared <sup>^</sup>         | 0.92  |
| Sharpe Ratio <sup>^</sup>      | 0.81  |
| Tracking Error <sup>^</sup>    | 6.34  |

Source : abrdn. <sup>^</sup> Three year annualised.

## Derivative usage

- Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the assets in which the Fund is primarily invested. Usage of derivatives is monitored to ensure that the Fund is not exposed to excessive or unintended risks.

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<sup>1</sup>The Historic Yield as at 30/11/2021 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

<sup>2</sup>These 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.

<sup>3</sup>The 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 1.15% 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.

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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.

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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.abrdn.com](http://www.abrdn.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 Fund's 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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