ASI Diversified Income Fund

Class I Acc GBP

Aberdeen Standard Investments

31 July 2021

Objective

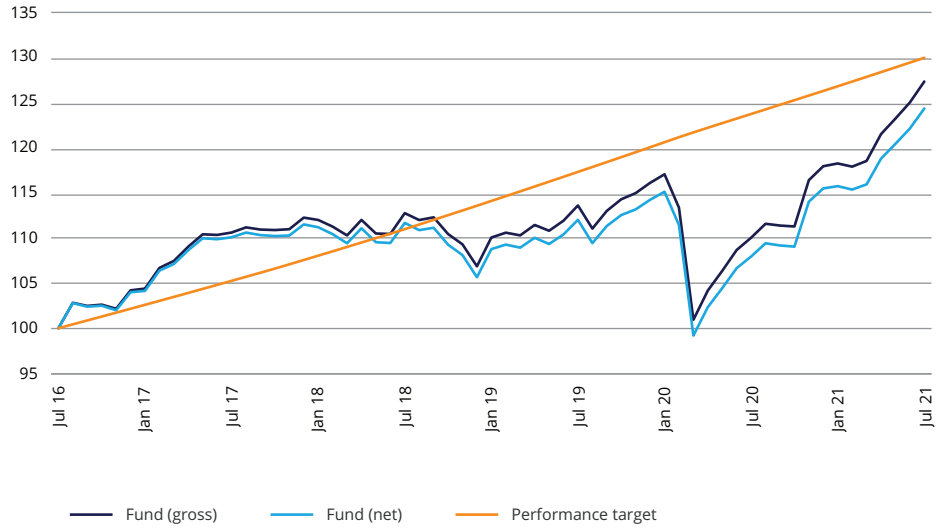
To generate a positive return through income and some capital growth over the long term (5 years or more) by investing in a globally diversified portfolio of assets whilst reducing the risk of losses. Invested capital is however at risk and there is no guarantee that this will be attained over any time period.

Performance Target: To exceed the return of 1 Month GBP LIBOR by 5% per annum over rolling five year periods (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.
1 Month GBP LIBOR has been chosen as a proxy for the return on cash deposits.

Portfolio securities

- The fund invests globally in a range of asset classes, derivatives, money-market instruments and cash.
- The fund may also invest in other funds (including those managed by Aberdeen Standard Investments) to gain exposure to a broad mix of assets from across the global investment universe.
- Asset classes that the fund invests in may include listed equities, private equity, property, infrastructure, high yield bonds, loans, emerging market debt, asset-backed securities, alternative risk premia, insurance linked securities, litigation finance, peer-to-peer lending, aircraft leasing and healthcare royalties.
- Asset classes such as infrastructure, property or private equity will typically be accessed through investment route such as listed equities.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	1.86	7.70	7.98	15.78	4.14	4.96
Fund (net) (%)	1.82	7.44	7.68	15.23	3.65	4.46
Performance target (%)	0.41	2.49	2.91	5.04	5.42	5.39

Discrete annual returns - year to 31/7

	2021	2020	2019	2018	2017
Fund (gross) (%)	15.78	-3.17	0.75	1.94	10.62
Fund (net) (%)	15.23	-3.64	0.30	1.45	10.10
Performance target (%)	5.04	n/a	5.73	n/a	n/a

Performance Data: Share Class I Acc.
Benchmark history: Performance comparator - 1 Month GBP LIBOR
Source: Lipper. Basis: Total Return, NAV to NAV, UK Net/Gross Income Reinvested.
"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. These figures do not include the initial charge; if this is paid it will reduce performance from that shown.

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

Key facts

Fund manager(s)	Diversified Assets Team
Fund launch date	08 December 2003
Share class launch date	01 October 2012
Authorised corporate director (ACD)	Aberdeen Standard Fund Managers Limited
Fund size	£188.4m
Number of holdings	727
Performance target	1 Month GBP LIBOR +5.00%
Performance comparator	1 Month GBP LIBOR
Fund historic yield[1]	4.33%
Entry charge (up to)[2]	0.00%
Annual management charge	0.60%
Ongoing charge figure[3]	0.78%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	B1C4277
ISIN	GB00B1C42779
Bloomberg	ABMDI2A LN
Citicode	GNOP
Reuters	LP68175040
Domicile	United Kingdom

Risk and reward profile

Lower risk Typically lower rewards — Higher risk Typically higher rewards

1 2 3 **4** 5 6 7

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

(a) The value of investments and the income from them can fall and investors may get back less than the amount invested.
(b) 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.
(c) 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.
(d) The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

Investor Services
0345 113 69 66
www.aberdeenstandard.com

Management process

- The management team use their discretion (active management) to identify a diverse mix of investments which they believe are most appropriate for the investment objective. As a result of this diversification, and during extreme equity market falls, we expect losses to be below those of conventional global equity markets, with a volatility typically less than two thirds of equities.
- Their primary focus is on stock selection using the management team's quality, growth and momentum approach. It aims to identify companies that show a range of high quality characteristics, operate in growing markets and display positive business momentum.
- The team separately conduct extensive research to identify the most appropriate type of investment for each asset class.

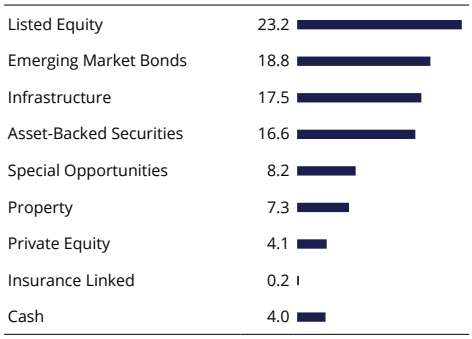
Top ten holdings (%)

TwentyFour Asset Backed Opportunities Fund	5.7
3I Infrastructure	2.5
Greencoat UK Wind	2.4
BioPharma Credit	2.2
Fair Oaks Dynamic Credit Fund	1.7
HICL Infrastructure	1.6
MEX BONOS DESARR FIX RT 12/05/24	1.6
TwentyFour Income	1.6
S&P emini Sept21 Future	1.4
GCP Infrastructure	1.3
Assets in top ten holdings	**22.0**

Source : Aberdeen Standard Investments 31/07/2021

Figures may not always sum to 100 due to rounding.

Composition by asset (%)



(e) Dividend payment policies of the REITs in which the fund invests are not representative of the dividend payment policy of the fund.

(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.

Derivative usage

- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management').
- Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the Fund's existing allocations to company shares or management of currency risk.
- Some underlying funds invested in by the fund may use derivatives more extensively. Derivatives may be used within underlying funds to generate growth if market prices are expected to rise ('long positions') or fall ('short positions').

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.

[1]The Historic Yield as at 30/06/2021 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. The fund charges 100% of the annual management charge to capital. This has the effect of increasing distributions for the year and constraining the fund's capital performance to an equivalent extent.

[2]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.

[3]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 0.60% 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.

The fund is a sub-fund of Aberdeen Standard OEIC I, an authorised open-ended investment company (OEIC).
The information contained in this document should not be considered as an offer, solicitation or investment recommendation to deal in the shares of any securities or financial instruments. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.
Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. This is not an invitation to subscribe for shares in the fund and is by way of information only.
Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and Supplementary Information Document (SID) for the fund. These can be obtained free of charge from Aberdeen Standard Fund Managers Limited, PO Box 9029, Chelmsford, CM99 2WJ or available on **www.aberdeenstandard.com.**
Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life Aberdeen*. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life Aberdeen* or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.
* Standard Life Aberdeen means the relevant member of Standard Life Aberdeen group, being Standard Life Aberdeen plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.
United Kingdom (UK): Issued by Aberdeen Standard Fund Managers Limited, registered in England and Wales (740118) at Bow Bells House, 1 Bread Street, London, EC4M 9HH. Authorised and regulated by the Financial Conduct Authority in the UK.