

# ASI Global Ethical Equity Fund

Class I Acc GBP

28 February 2021

## Objective

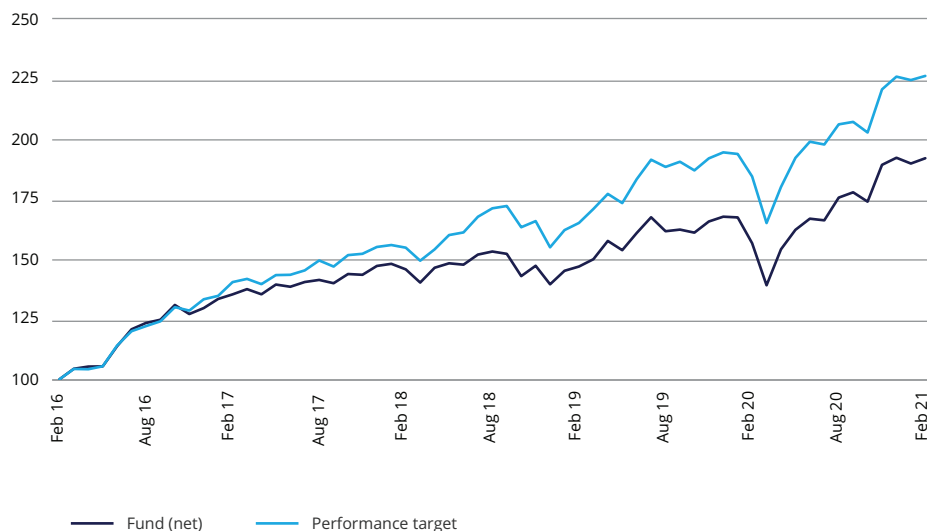
To generate growth over the long term (5 years or more) by investing in a global equities (company shares) which meet the funds ethical screening criteria.

**Performance Target:** To achieve the return of the MSCI AC World Index plus 3% per annum over rolling three 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. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.

## Portfolio securities

- The fund will invest at least 70% in equities and equity related securities of companies listed on global stock exchanges.
- As well as choosing companies on the basis of their financial record, management and business prospects, the investment team will consider environmental, social and other relevant criteria. Where they believe that practices relating to these criteria are lacking they will encourage the company to adopt more responsible practices.
- All investments will comply with the Funds ethical screening criteria, which looks to exclude investing in companies that operate to a degree in certain areas, including but not limited to those deriving revenue from animal testing, tobacco, pornography and weaponry.

## Performance



## Cumulative and annualised performance

|                        | 1 month | 6 months | Year to date | 1 year | 3 years (p.a.) | 5 years (p.a.) |
|------------------------|---------|----------|--------------|--------|----------------|----------------|
| Fund (net) (%)         | 1.16    | 9.33     | -0.10        | 22.57  | 9.60           | 13.92          |
| Performance target (%) | 0.77    | 9.78     | 0.13         | 22.70  | 13.50          | 17.75          |

## Discrete annual returns - year to 28/2

|                        | 2021  | 2020  | 2019 | 2018  | 2017  |
|------------------------|-------|-------|------|-------|-------|
| Fund (net) (%)         | 22.57 | 6.57  | 0.80 | 7.68  | 35.38 |
| Performance target (%) | 22.70 | 11.72 | 6.65 | 10.21 | 40.49 |

Performance Data: Share Class I Acc.

Benchmark history: Performance comparator/Portfolio constraining benchmark – MSCI AC World from 31/05/2019. FTSE World from 21/05/1999 to 30/05/2019

Source: Lipper. Basis: Total Return, NAV to NAV, UK Net 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)   | Global Equity Team                      |
| Fund launch date  | 01 May 1999                             |
| Share class launch date                                 | 01 May 1999                             |
| Authorised corporate director (ACD)                     | Aberdeen Standard Fund Managers Limited |
| Fund size   | £159.0m                                 |
| Number of holdings                                      | 42                                      |
| Performance target                                      | MSCI AC World +3.00%                    |
| Performance comparator/Portfolio constraining benchmark | MSCI AC World                           |
| Fund historic yield <sup>1</sup>                        | 0.20%                                   |
| Entry charge (up to) <sup>2</sup>                       | 0.00%                                   |
| Annual management charge                                | 1.00%                                   |
| Ongoing charge figure <sup>3</sup>                      | 1.12%                                   |
| Minimum initial investment                              | £1,000,000                              |
| Fund type   | OEIC                                    |
| Valuation point   | 12:00 (UK time)                         |
| Base currency   | GBP                                     |
| Sedol   | 0683393                                 |
| ISIN  | GB0006833932                            |
| Bloomberg   | MUREWCA LN                              |
| Citicode  | MJ42                                    |
| Reuters   | LP60010600                              |
| Domicile  | United Kingdom                          |

## Risk and reward profile

Lower risk Typically lower rewards Higher risk Typically higher rewards



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.
- 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.
- 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.

## Management process

- The management team use their discretion (active management) to maintain a diverse asset mix at country, sector and stock level, with country and sector weightings within the portfolio typically a by-product of the underlying stock exposure. Their primary focus is on stock selection using research techniques to select individual holdings. The research process is focused on finding high quality companies at attractive valuations that can be held for the long term. To deliver the performance target, the MSCI AC World Index is also used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation (tracking error) between the returns of the fund and the index is not ordinarily expected to exceed 9%. Due to the ethical nature of the management process, there are a material number of stocks and sectors in the MSCI AC World Index that the fund is unable to invest, which means the funds performance profile may deviate significantly from that of the MSCI AC World Index.

## Top ten holdings (%)

|   |             |
|---|-------------|
| Microsoft Corp                            | 4.6         |
| Visa Inc                                  | 3.9         |
| Taiwan Semiconductor Manufacturing Co Ltd | 3.4         |
| AIA Group Ltd                             | 3.3         |
| CME Group Inc                             | 3.2         |
| TJX Cos Inc/The                           | 3.0         |
| Housing Development Finance Corp Ltd      | 2.9         |
| AVEVA Group PLC                           | 2.8         |
| Autodesk Inc                              | 2.7         |
| Oversea-Chinese Banking Corp Ltd          | 2.6         |
| <b>Assets in top ten holdings</b>         | <b>32.4</b> |

## Country (%)

|                |      |
|----------------|------|
| United States  | 48.9 |
| Hong Kong      | 5.8  |
| United Kingdom | 4.9  |
| Japan          | 3.6  |
| Taiwan         | 3.4  |
| Germany        | 3.3  |
| India          | 2.9  |
| Singapore      | 2.6  |
| Sweden         | 2.6  |
| Cash and Other | 22.0 |

Source : Aberdeen Standard Investments 28/02/2021

Figures may not always sum to 100 due to rounding.

## Sector (%)

|                   |      |
|-------------------|------|
| Financials        | 30.5 |
| Industrials       | 22.9 |
| Technology        | 20.3 |
| Consumer Services | 14.2 |
| Consumer Goods    | 8.2  |
| Health Care       | 2.2  |
| Cash and Other    | 1.7  |

- (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>              | 0.98  |
| Fund Volatility <sup>^</sup>   | 14.27 |
| Index Volatility <sup>^</sup>  | 14.24 |
| Information Ratio <sup>^</sup> | -0.13 |
| R-Squared <sup>^</sup>         | 0.95  |
| Sharpe Ratio <sup>^</sup>      | 0.62  |
| Tracking Error <sup>^</sup>    | 3.26  |

Source : Aberdeen Standard Investments. <sup>^</sup> Three year annualised.

## Ratings

Morningstar ★★

## 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 (Efficient Portfolio Management).
- Derivative usage in the fund is expected to be very limited. 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 Funds existing allocations to company shares.

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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](http://www.aberdeenstandard.com) The Prospectus also contains a glossary of key terms used in this document.

<sup>1</sup>The Historic Yield as at 31/01/2021 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 1.00% 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.

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The fund is a sub-fund of Aberdeen Standard OEIC I, an authorised open-ended investment company (OEIC).

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