

# ASI UK Value Equity Fund

Platform 1 Acc GBP



31 May 2022

## Objective

To generate growth over the long term (5 years or more) by investing in UK equities (company shares).

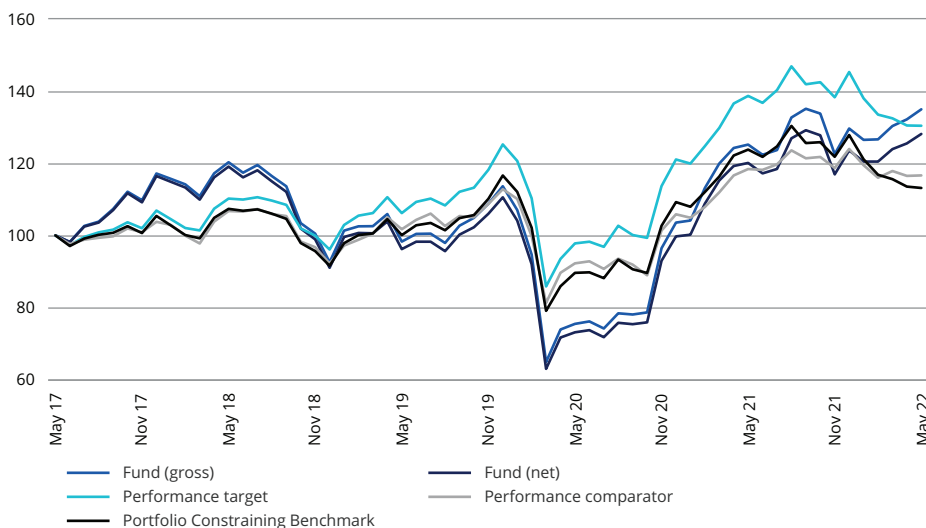
**Performance Target:** To achieve the return of the FTSE 350 ex Investment Trusts Equally Weighted Index, plus 3% per annum over rolling five year periods (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target.

**Performance Comparator:** The IA UK All Companies Equity Sector Average. The ACD believes this is an appropriate target/comparator for the fund based on the investment policy of the fund and the constituents of the index/sector.

## Portfolio securities

- The fund will invest at least 70% in equities and equity related securities of companies incorporated or domiciled in the UK or having significant operations and/or exposure to the UK.
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments, and cash.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (gross) (%)	2.11	10.16	4.11	7.83	11.18	6.19
Fund (net) (%)	2.09	9.60	3.71	6.70	10.05	5.09
Performance target (%)	-0.06	-5.71	-10.27	-5.98	7.10	5.46
Performance comparator (%)	0.11	-1.73	-5.93	-1.49	4.68	3.13
Portfolio constraining benchmark (%)	-0.34	-7.11	-11.51	-8.61	4.18	2.50

## Discrete annual returns - year to 31/5

	2022	2021	2020	2019	2018
Fund (gross) (%)	7.83	66.03	-23.24	-18.32	20.29
Fund (net) (%)	6.70	64.34	-24.00	-19.25	19.08
Performance target (%)	-5.98	41.90	-7.93	-3.65	10.22
Performance comparator (%)	-1.49	28.39	-9.32	-4.73	6.76
Portfolio constraining benchmark (%)	-8.61	38.20	-10.47	-6.79	7.37

Performance Data: Share Class Platform 1 Acc GBP.

Benchmark history: Performance target – FTSE 350 ex Investment Trusts (Equally Weighted) +3.00% from 09/08/2021. FTSE 350 ex Investment Trusts (Equally Weighted) +3.00% from 29/09/2005 to 08/08/2021 Performance comparator – IA UK All Companies Equity Sector Average Portfolio constraining benchmark – FTSE 350 ex Investment Trusts (Equally Weighted) Source: abrdn (Fund & Benchmark) and Morningstar (Sector). Basis: Total Return, NAV to NAV, UK Net/Gross Income Reinvested.

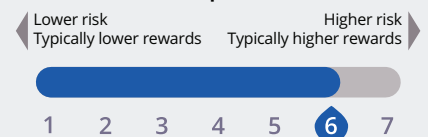
“Fund (Net)” refers to the actual unit price performance of the shareclass shown; “Fund(Gross)” adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. These figures do not include 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)	Wes McCoy
Fund managers start date	28 September 2020
Fund launch date	29 September 2005
Share class launch date	30 May 2012
Authorised corporate director (ACD)	Aberdeen Standard Fund Managers Limited
Fund size	£427.6m
Number of holdings	40
Performance target	FTSE 350 ex Investment Trusts (Equally Weighted) +3.00%
Portfolio constraining benchmark	FTSE 350 ex Investment Trusts (Equally Weighted)
Performance comparator	IA UK All Companies Equity Sector Average
Fund historic yield <sup>1</sup>	0.90%
Entry charge (up to) <sup>2</sup>	0.00%
Annual management charge	1.00%
Ongoing charge figure <sup>3</sup>	1.13%
Minimum initial investment	GBP 1,000,000
Fund type	OEIC
Valuation point	12:00 (UK time)
Base currency	GBP
Sedol	B7LK223
ISIN	GB00B7LK2232
Bloomberg	SLUEUP1 LN
Citicode	10GY
Domicile	United Kingdom

## 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.
- 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.

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## Management process

- The management team use their discretion (active management) to maintain a concentrated asset mix at sector and stock level.
- Their primary focus is on stock selection using research techniques to select individual holdings.
- The research process follows a "value" investment approach, focussing on finding companies typically trading at a significant discount to the value of their assets, sales or earnings.
- The fund employs an all capitalisation approach, investing across the market capitalisation range.
- In seeking to achieve the Performance Target, the FTSE 350 ex Investment Trusts Equally Weighted Index is 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 10%. Due to the active nature of the management process, the Fund's performance profile may deviate significantly from that of the FTSE 350 ex Investment Trusts Equally Weighted Index.











## Top Ten Holdings

Glencore PLC	6.2
Indivior PLC	6.2
Thungela Resources Ltd	5.7
Standard Chartered PLC	5.2
Alfa Financial Software Holdings PLC	4.8
888 Holdings PLC	4.6
Micro Focus International PLC	4.4
Barclays PLC	4.4
Just Group PLC	3.8
Entain PLC	3.6
<b>Assets in top ten holdings</b>	<b>48.9</b>

Source : abrdn 31/05/2022

Figures may not always sum to 100 due to rounding.

## Sector (%)

Financials	23.5	
Consumer Discretionary	16.3	
Materials	11.3	
Industrials	9.6	
Information Technology	8.9	
Health Care	8.4	
Energy	5.5	
Real Estate	4.8	
Other	8.0	
Cash	3.8	

- (d) The shares of small and mid-cap companies may be less liquid and more volatile than those of larger companies.
- (e) 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

Fund Volatility<sup>^</sup> **29.10**

Source : abrdn. ^ Three year annualised.

## 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').
- Derivative usage for the fund is expected to be very limited. An example of usage would be the fund buying an equity index future to maintain market exposure following a significant inflow into the fund.

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

<sup>1</sup>The Historic Yield as at 30/04/2022 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 V, an authorised open-ended investment company (OEIC).

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