

Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund

A Acc USD

Performance Data and Analytics to 31 October 2019



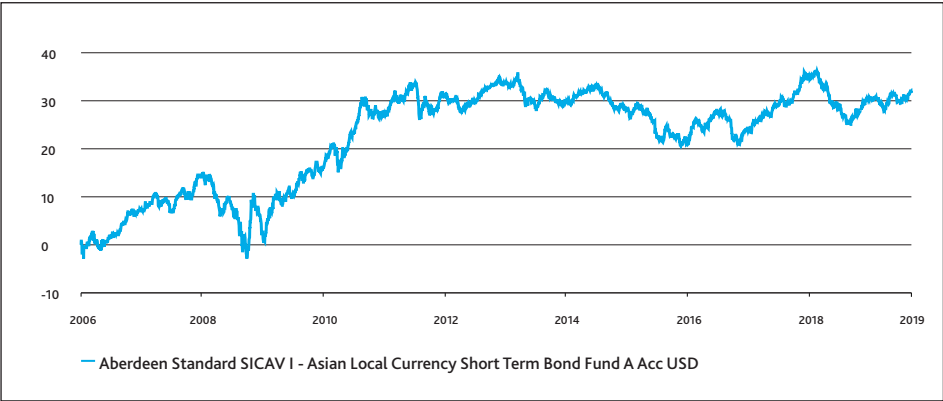
Important Information

- The Fund invests in local Asian currency denominated Debt and Debt Related Securities having a maturity of up to five years issued by governments, supranational institutions or government-related bodies that are domiciled in Asian countries.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- The Fund may invest in financial derivative instruments and enter into currency forward contracts for hedging and/or investment purposes. Trading in currency forward contracts is substantially unregulated.
- The currency exposure of the Fund may be altered, solely through the use of derivative contracts. Performance may be strongly influenced by movements in currency rates.
- The Fund's underlying investments are subject to interest rate risk and credit risk. Interest rate fluctuations affect the capital value of investments. Credit risk reflects the ability of a bond issuer to meet its obligations.
- Investment in this fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the Investment could be lost.
- Investors are responsible for their investment decisions and should ensure that the intermediary has advised on fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

Investment objective

To achieve long-term total return by investing at least two-thirds of the Fund's assets in local Asian currency denominated debt and debt-related securities having a maturity of up to five years issued by governments, supranational institutions or government-related bodies that are domiciled in Asian countries.

Performance (%)



Cumulative performance (%)

	YTD	1 mths	3 mths	6 mths	1 yrs	3 yrs	5 yrs	Since Launch
Fund	2.9	1.1	0.5	2.2	5.5	4.8	0.7	32.0
Benchmark^	2.6	1.5	0.8	2.0	5.2	8.1	5.6	69.8

Calendar year performance (%)

	YTD	2018	2017	2016	2015	2014
Fund	2.9	-3.6	9.6	-1.3	-4.4	-1.1
Benchmark^	2.6	-0.2	9.3	-0.2	-3.7	0.1

Source: Indexco, Lipper, Russell Mellon. Calculation basis: total return, NAV to NAV, in USD, net of annual charges, gross income/dividend reinvested. These figures do not include an initial charge; if this is paid, it will reduce performance from that shown. Past performance is not a guide to future performance.
On 16 July 2018, Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund has been renamed to Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund. The fund investment objective has also been changed.

Top ten holdings		%
Philippines (Rep of)	4.875% 13/06/21	8.3
Philippine (Rep of)	4.25% 25/01/21	6.8
European BK Recon & Dev	6.85% 21/06/21	6.1
Indonesia Eximbank	9.5% 13/03/20	4.5
Philippines (Rep of)	4.25% 11/04/20	4.1
Malaysia (Govt of)	3.757% 20/04/23	4.1
Central Huijin	3.67% 16/01/24	3.5
Petrochina Co	3.45% 12/05/21	3.5
China Govt Bond	3.29% 23/05/29	3.5
China Natl Petroleum	3.72% 20/09/21	3.5
Total		47.9
Total number of holdings		40

Market allocation		
	Physical Bonds%	FX
Philippines	19.8	0.3
Malaysia	19.2	9.4
Singapore	18.9	11.3
China	12.8	15.3
Indonesia	11.0	5.4
India	10.1	10.6
Sri Lanka	2.5	2.5
Thailand	1.6	10.5
United States	–	35.3
South Korea	–	18.2
Euro Area	–	0.2
Hong Kong	–	-4.1
Australia	–	-5.1
Taiwan	–	-9.9
Cash	4.1	–
Total	100.0	100.0

Sector breakdown		%
Government		42.8
Quasi-Sovereigns		28.2
Corporates		18.6
Supranational		6.3
Cash		4.1
Total		100.0

Figures may not always sum to 100 due to rounding.

For further information
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Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund

Credit rating	
	%
AAA	12.1
A+	12.3
A	1.1
A-	21.6
BBB+	7.8
BBB	20.8
BBB-	15.8
BB	0.9
BB-	0.9
B	2.4
Cash	4.1
Total	100.0

Cash includes cash on call, cash used as margin, fixed deposits, unrealised profit/losses on derivative positions and forward currency contracts. Where bonds are split-rated between two or more of Moody's, S&P and Fitch, the data shown takes a conservative approach, splitting lower. This may not be consistent with the arrangement detailed in the prospectus, which may detail taking a higher rating where there is a split. In the absence of any agency ratings an Internal Fund Manager rating may be applied.

Figures may not always sum to 100 due to rounding.

Fund Statistics

Average Credit Rating	A-
Yield to Maturity [*]	4.1%
Modified Duration	2.2yrs
Investment Grade	91.7%
High Yield	4.2%

Key information

Benchmark [^]	iBoxx Asia ex Japan Sovereign 1-3y
Fund size	USD41.3m
Date of launch	1 March 2006
Investment team	Global Emerging Market Debt
Fund advisory company	Aberdeen Standard Investments (Asia) Limited
Initial charges [*]	5.00%
Mgt. & Inv. advisory fee	1.00%

Please refer to Aberdeen Standard SICAV I Fund Prospectus for more details of other fees.

Codes (A Acc USD)

SEDOL	4009092
ISIN	LU0094548533
BLOOMBERG	AETABBA LX
REUTERS	LP60000016

Additional information

Fund type	SICAV
Domicile	Luxembourg
Currency	US Dollars
Minimum investment	USD 1,500 or currency equivalent
Price as at 31/10/19	USD6.9033
Price high/low (52 wks)	USD6.9051/USD6.5415

*Yield to Maturity (YTM) is the internal rate of return earned on the underlying bonds based on the current price if they are held to maturity, assuming that all interest payments and principal payments are made on schedule. The calculation of YTM makes into account the current market price, par value, coupon and time to maturity. YTM is an estimation of future return, as the rate at which coupon payments can be reinvested when received is unknown. Yield to Maturity does not represent the performance of the Fund.

Important information

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Investment involves risk. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. Investors may not get back the amount they have invested. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

This document is issued by Aberdeen Standard Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission.

For further information

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安本標準 - 亞洲當地貨幣短期債券基金

A類累積(美元)

截至2019年10月31日的表現數據與分析

重要資料

- 本基金投資於由在亞洲國家註冊的政府、超國家機構或政府相關組織所發行的以亞洲當地貨幣計值且屆滿期限不超過五年的債券及債務相關證券。
- 本基金投資於新興市場，新興市場傾向較為波動，所承受的政治、監管、信貸及流動性風險也較高。
- 本基金可以為對沖及/或投資用途而投資於金融衍生工具及訂立遠期外幣合同。買賣遠期外幣合同大致上不受規管。
- 基金的貨幣風險承擔可能只是透過使用衍生工具合約而改變。表現或會受到匯率變動而有重大影響。
- 本基金的相關投資須承受利率風險及信貸風險。利率波動影響投資的資本值。信貸風險反映債券發行人履行其責任的能力。
- 投資於本基金可能涉及高風險，未必適合所有投資者。投資者有可能失去全部投資價值。
- 投資者須對所作出的投資決定負責，也應確保中介人已向他們解釋基金是否適合他們及符合他們的投資目標。如有任何疑問，請諮詢獨立財務顧問的專業意見。
- 投資者不應單憑本文件決定投資於本基金，於作出投資前應該參閱有關銷售文件，以了解更多詳情，尤其是投資政策及風險因素。

投資目標

通過將本基金至少三分之二的資產投資於由在亞洲國家註冊的政府、超國家機構或政府相關組織所發行的以亞洲當地貨幣計值且屆滿期限不超過五年的債券及債務相關證券，以獲得長期總回報。

基金表現 (%)



累積表現 (%)

	年初至今	一個月	三個月	六個月	一年	三年	五年	成立至今
本基金	2.9	1.1	0.5	2.2	5.5	4.8	0.7	32.0
基準指數 ^a	2.6	1.5	0.8	2.0	5.2	8.1	5.6	69.8

年度表現 (%)

	年初至今	2018	2017	2016	2015	2014
本基金	2.9	-3.6	9.6	-1.3	-4.4	-1.1
基準指數 ^a	2.6	-0.2	9.3	-0.2	-3.7	0.1

資料來源：Indexco, 理柏, Russell Mellon。計算基準：總回報，資產淨值對資產淨值，以美元計，已扣除年費，總收益/股息再投資。數據未計入首次認購費；如已付首次認購費，表現將較所示遜色。過往表現並非日後表現的指標。

於2018年7月16日，安本標準 - 亞洲當地貨幣短期債券基金的英文名稱已更改，但中文名稱不變。本基金的投資目標已修訂。

十大投資

	%
Philippines (Rep of) 4.875% 13/06/21	8.3
Philippine (Rep of) 4.25% 25/01/21	6.8
European BK Recon & Dev 6.85% 21/06/21	6.1
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Petrochina Co 3.45% 12/05/21	3.5
China Govt Bond 3.29% 23/05/29	3.5
China Natl Petroleum 3.72% 20/09/21	3.5
總計	47.9
持債總數	40

市場分佈

	持有債券%	外幣持倉
菲律賓	19.8	0.3
馬來西亞	19.2	9.4
新加坡	18.9	11.3
中國	12.8	15.3
印尼	11.0	5.4
印度	10.1	10.6
斯里蘭卡	2.5	2.5
泰國	1.6	10.5
美國	-	35.3
南韓	-	18.2
歐元區	-	0.2
香港	-	-4.1
澳洲	-	-5.1
台灣	-	-9.9
現金	4.1	-
總計	100.0	100.0

行業分佈

	%
政府	42.8
準主權	28.2
公司	18.6
超國家	6.3
現金	4.1
總計	100.0

上述數字已經四捨五入，總和未必等如100。

詳情請聯絡

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 網址: aberdeenstandard.com.hk

安本標準 - 亞洲當地貨幣短期債券基金

信貸評級	
	%
AAA	12.1
A+	12.3
A	1.1
A-	21.6
BBB+	7.8
BBB	20.8
BBB-	15.8
BB	0.9
BB-	0.9
B	2.4
現金	4.1
總計	100.0

現金包括可隨時收回的現金、用作保證金的現金、定期存款及衍生工具與遠期外匯合約的未變現溢利/虧損。當債券所獲的兩個或以上穆迪、標普及惠譽評級有差異之時，我們將採取保守的態度以較低的評級為準。此做法未必符合招股說明書所載的安排，有關安排列明於評級有差異之時會採納較高的評級。如債券無獲任何評級機構授予評級，則以內部基金經理的評級為準。

上述數字已經四捨五入，總和未必等如100。

基金數據	
平均信貸評級	A-
到期收益率*	4.1%
經調整存續期	2.2年
投資級別	91.7%
高收益	4.2%

基金資料	
基準指數^	iBoxx 亞洲(日本除外)1-3年主權債券
總資產值	4,130萬美元
成立日期	2006年3月1日
投資團隊	環球新興市場債券
基金顧問公司	Aberdeen Standard Investments (Asia) Limited
首次認購費	5.00%
管理及投資顧問費	1.00%

有關其他費用的詳情，請參考安本標準基金的招股說明書。

基金代號 (A類累積(美元))	
Sedol	4009092
ISIN	LU0094548533
彭博	AETABBA LX
路透社	LP60000016

附加資料	
基金類別	SICAV
註冊地	盧森堡
貨幣	美元
最低投資額	1,500美元/等值貨幣
價格 (截至31/10/19)	6.9033美元
高低價格 (52週)	6.9051美元/6.5415美元

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*到期收益率指假如持有債券至到期日按現行價格計算所得的內部回報率。於計算到期收益率時，假設所有利息及本金付款都如期支付，也計及債券的現行市價、面值、票息及餘下年期。由於未知收到票息付款時可以再投資的比率，到期收益率是對未來回報的估計。到期收益率並不代表本基金的表現。

重要資料

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