

Aberdeen Standard SICAV I - Australian Dollar Income Bond Fund



A MIncA AUD

Performance data and analytics to 31 January 2023

Objective

The Fund aims to achieve a combination of income and growth by investing in bonds (which are like loans that can pay a fixed or variable interest rate) issued by companies (including government-owned companies).

Portfolio securities

- The Fund invests at least two-thirds of its assets in bonds issued by companies (including government-owned companies).
- The Fund invests no more than 30% of its assets in Sub-Investment Grade bonds.
- The Fund may also invest in convertibles, including contingent convertible bonds, which are bonds that can be converted into ordinary shares. It will invest no more than 20% of its assets in contingent convertible bonds.
- Non-Australian Dollar denominated issues will typically be hedged back to Australian Dollars.

Cumulative and annualised performance (%)

	1 mth	3 mths	6 mths	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since launch (p.a.)
Fund (NAV to NAV)	2.98	4.44	1.06	2.98	-3.19	-1.58	1.15	n/a	1.61
Fund (Charges Applied) [^]	-2.17	-0.79	-3.99	-2.17	-8.03	-3.25	0.12	n/a	0.69

Performance Data: Share Class A MIncA AUD Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (AUD).

All return data includes investment management fees, performance fees, and operational charges and expenses, and assumes the reinvestment of all distributions, taking into account all charges which would have been payable upon such reinvestment.

[^]Includes the effect of initial sales charge and/ or capacity management charge i.e. an assumed 5% of the Gross Investment Amount. NAV to NAV figures are a better reflection of underlying investment performance.

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

Key facts

Fund manager(s)	Australian Fixed Income Team
Fund launch date	01 June 2017
Share class launch date	01 June 2017
Management company	abrdn Investments Luxembourg S.A.
Fund size	AUD 62.0m
Number of holdings	48
Fund historic yield ¹	3.80%
Yield to maturity exc derivatives ¹	7.24%
Distribution frequency	Monthly
Initial sales charge ²	5.00%
Annual management charge	0.60%
Ongoing charge figure ³	0.79%
Minimum initial investment	USD 1,000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	AUD
Share class currency	AUD
Sedol	BD2ZS76
ISIN	LU1602277029
Bloomberg	AGAIA3I LX
Citicode	NWW0
Reuters	LP68422704
Valoren	36679913
WKN	A2DREE
Domicile	Luxembourg

Risk and reward profile



This indicator reflects the volatility of the fund's share price over the last five years. See the relevant UCITS Key Investor Information Document (KIID) or PRIIP Key Information Document for details.

Management process

- The Fund is actively managed.
- The Bloomberg AusBond Bank Bill Index (AUD) is used to assess the performance of the Fund but is not used for portfolio construction or as a basis for setting risk constraints.
- The Fund's investment exposures and returns may differ significantly from the benchmark. The Investment Manager will seek to reduce the risk of losses and the expected change (as measured by annual volatility) in the value of the Fund is not ordinarily expected to exceed 7.5%.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Top Ten Holdings

BNP Paribas 4.5% 2049	4.4
Mineral Resources 8.125% 2027	4.2
UBS Group AG 4.375% Perp	4.2
Santos Finance 4.125% 2027	4.1
Scentre Group Trust 2 4.75% 2080	4.0
Barclays 4% 2029	4.0
Landesbank Baden- Wurttemberg 4.9% 2027	3.9
QBE Insurance Group 6.75% 2044	3.6
Perenti Finance 6.5% 2025	3.6
Pacific National Finance Pty L 5.4% 2027	3.4
Assets in top ten holdings	39.4

Country (%)

Australia	61.6
United States of America	9.1
Germany	7.9
France	6.9
United Kingdom	5.5
Switzerland	4.1
Netherlands	2.1
Korea (South)	1.4
Other	0.5
Cash	0.9

Source : abrdn 31/01/2023

Figures may not always sum to 100 due to rounding.

Sector (%)

Financials	35.7
Industrials	12.4
Materials	11.0
Consumer Discretionary	8.0
Energy	6.8
Real Estate	5.7
Quasi Sovereign	3.7
Utilities	3.5
Other	12.1
Cash	0.9

Credit rating (%)

AAA	1.9
AA	0.8
A	11.3
BBB	60.8
BB	19.9
B	2.1
C or below	0.1
N/R	3.1

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 securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- 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 mortgage and asset-backed securities (which may include collateralised loan, debt or mortgage obligations (respectively CLOs, CDOs or CMOs)). These are subject to prepayment and extension risk and additional liquidity and default risk compared to other credit securities.
- Convertible securities are investments that can be changed into another form upon certain triggers. As such, they can exhibit credit, equity and fixed interest risk. Contingent convertible securities (CoCos) are similar to convertible securities but have additional triggers which mean that they are more vulnerable to losses and volatile price movements and hence become less liquid.
- 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.

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Risk stats

Beta [^]	-1.78
Fund Volatility [^]	6.30
Information Ratio [^]	-0.26
R-Squared [^]	0.01
Sharpe Ratio [^]	-0.26
Tracking Error [^]	6.32
Effective duration (years)	2.99

Source : abrdn. [^] 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.

A summary of investor rights can be found in English on our website - www.abrdn.com/corporate/legal. 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, Product Highlights Sheet available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com/singapore/investor. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

¹Yield to Maturity as at 31/01/2023 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date. The Historic Yield as at 31/12/2022 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.

²These 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.

³The 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.

Note: For income distributing share classes, please note that the Board of Directors of Aberdeen Standard SICAV I have the discretion to determine the frequency of dividend payments and dividend rate. Dividend payments and dividend rate are not guaranteed. Dividends may be paid out of investment income, capital gains or capital at the discretion of the Board of Directors. Past dividends are not a guide to future dividends and do not represent the returns of the fund. Any dividend paid and distributed out of the fund will result in an immediate reduction of the fund's Net Asset Value (NAV) per share. Dividend payments are made in the currency in which the relevant share class is denominated. Please refer to www.abrdn.com/en/singapore/investor/fund-centre#literature for the Dividend Report for more disclosures on the income statistics of the fund. Important information: The fund is a sub-fund of Aberdeen Standard SICAV I, a Luxembourg-registered open-ended investment company with variable capital (organized as a société d'investissement à capital variable or SICAV) with UCITS status. Aberdeen Standard SICAV I, being the responsible person of the fund, has appointed abrdn Asia Limited ('abrdn Asia') as its Singapore representative.

The information in this document should not be considered as an offer, or solicitation, to deal in any funds. The information is provided on a general basis for information purposes only, and is not to be relied on as investment, legal, tax or other advice as it does not take into account the investment objectives, financial situation or particular needs of any specific investor. Investments in the fund are subject to investment risks, including the possible loss of the principal amount invested. Share values and income therefrom may fall or rise. Past performance is not necessarily indicative of future performance.

You should read the Singapore prospectus and the product highlights sheet before deciding whether to invest in shares of the fund. The Singapore prospectus is available and can be obtained from abrdn Asia or its website at www.abrdn.com/singapore/investor or any of its appointed distributors in Singapore. Advice should be sought from a financial adviser regarding the suitability of the fund before purchasing shares in the fund. In the event that you choose not to seek advice from a financial adviser, you should consider whether the fund is suitable for you.

The fund may use or invest in financial derivatives instruments. Please refer to the Singapore prospectus for more information. Dividend distributions are not guaranteed and may be subject to fluctuations. You should note that the fund may have a higher volatility due to their investment policies or portfolio management techniques.

The above is based on information available as at 31/01/2023, unless otherwise stated. Aberdeen Standard SICAV I reserves the right to make any amendments to the information at any time, without notice.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

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