

# Aberdeen Standard Asian Smaller Companies Fund

Performance Data and Analytics to 28 February 2021



## Fund objective

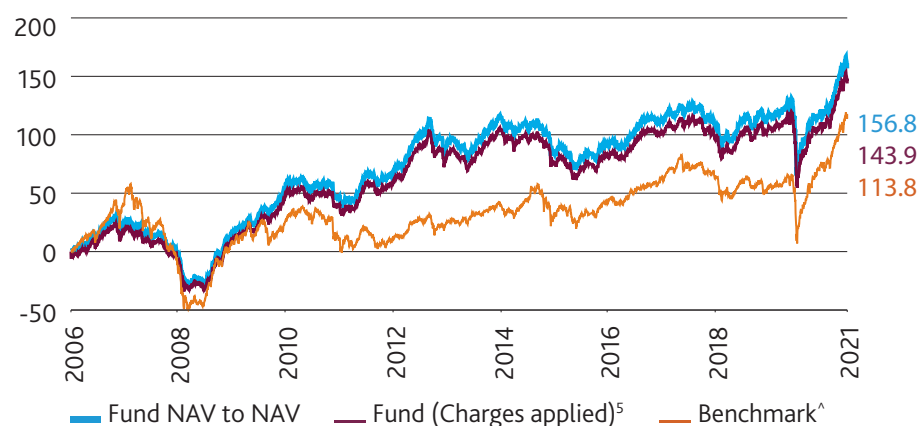
Aims to maximise long-term total return through investing all or substantially all of its assets in the Aberdeen Standard SICAV I – Asian Smaller Companies Fund\* (the "underlying fund"), a sub-fund of the Luxembourg-registered Aberdeen Standard SICAV I, which invests at least two-thirds of its assets in equities and equity-related securities of Smaller Companies with their registered office in an Asia Pacific (excluding Japan) country; and/or, of Smaller Companies which have the preponderance of their business activities in an Asia Pacific country (excluding Japan); and/or, of holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Asia Pacific country (excluding Japan).  
The underlying fund may invest up to 30% of its net assets in Mainland China equity and equity-related securities, although only up to 10% of its net assets may be invested directly through available QFII and RQFII quotas, the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means.  
"Smaller Companies" are defined as companies with a market capitalisation as at the date of investment, of under US\$5 billion.

## Key information

|                                      |                                               |                                     |                      |
|--------------------------------------|-----------------------------------------------|-------------------------------------|----------------------|
| Fund included under <sup>2</sup>     | CPFIS-OA <sup>1</sup> /SRS                    | Switching fee                       | 1.0%                 |
| Inception date                       | 22 Sep 2006                                   | Management fee <sup>4</sup>         | 1.5% p.a             |
| Benchmark <sup>^</sup>               | MSCI AC Asia Pacific ex Japan Small Cap       | Min. investment                     | S\$1,000/ US\$1,500  |
| Monthly investment plan <sup>2</sup> | S\$100 min.                                   | Min. subsequent investment          | S\$100/ US\$1,500    |
| Front end load                       | 5.0% (Cash/SRS)<br>0% (CPFIS-OA) <sup>3</sup> | Fund size (feeder/ underlying fund) | S\$30.1m<br>S\$1.2bn |

## Performance

Percentage Growth Total Return (22/09/2006 - 28/02/2021)



## Performance (%)

| SGD                                 | Cumulative |        |      |       | Annualised |       |        |
|-------------------------------------|------------|--------|------|-------|------------|-------|--------|
|                                     | 1 mth      | 3 mths | 1 yr | 3 yrs | Incep.     | 3 yrs | Incep. |
| Fund NAV to NAV                     | 2.8        | 10.0   | 20.5 | 16.1  | 156.8      | 5.1   | 6.7    |
| Fund (Charges applied) <sup>5</sup> | -2.4       | 4.5    | 14.4 | 10.3  | 143.9      | 3.3   | 6.4    |
| Benchmark <sup>^</sup>              | 6.1        | 12.6   | 41.8 | 22.4  | 113.8      | 7.0   | 5.4    |

| USD <sup>6</sup>                    | Cumulative |        |      |       | Annualised |       |        |
|-------------------------------------|------------|--------|------|-------|------------|-------|--------|
|                                     | 1 mth      | 3 mths | 1 yr | 3 yrs | Incep.     | 3 yrs | Incep. |
| Fund NAV to NAV                     | 2.6        | 10.9   | 27.2 | 16.2  | 202.8      | 5.1   | 8.0    |
| Fund (Charges applied) <sup>5</sup> | -2.5       | 5.3    | 20.8 | 10.4  | 187.7      | 3.3   | 7.6    |
| Benchmark <sup>^</sup>              | 5.9        | 13.4   | 48.8 | 21.8  | 154.8      | 6.8   | 6.7    |

Source: Lipper, Bloomberg, percentage growth, gross income reinvested.

<sup>^</sup>Benchmark was changed from the MSCI AC Asia Pacific ex Japan to the MSCI AC Asia Pacific ex Japan Small Cap index with effect from 1 Oct 07.

Fund manager's report on page 2

## Top ten holdings\* (%)

|                                |      |
|--------------------------------|------|
| ASM International              | 4.2  |
| Bank OCBC Nisp                 | 3.2  |
| Chroma ATE Inc                 | 2.7  |
| Mphasis Ltd                    | 2.6  |
| Cebu Holdings Inc              | 2.3  |
| WONIK IPS Co Ltd               | 2.1  |
| LEENO Industrial Inc           | 2.1  |
| Vietnam Technological &        |      |
| Commercial Joint Stock Bank    | 2.1  |
| Globalwafers Co Ltd            | 2.1  |
| Shangri-La Hotels Malaysia Bhd | 2.1  |
| Total                          | 25.5 |

## Country allocation\* (%)

|                |       |
|----------------|-------|
| India          | 19.2  |
| China          | 13.2  |
| Taiwan         | 11.5  |
| South Korea    | 10.7  |
| Australia      | 8.5   |
| Vietnam        | 5.1   |
| Indonesia      | 4.6   |
| Singapore      | 4.3   |
| Netherlands    | 4.2   |
| New Zealand    | 4.2   |
| Philippines    | 3.2   |
| Malaysia       | 3.1   |
| Hong Kong      | 2.6   |
| Thailand       | 2.1   |
| Sri Lanka      | 0.9   |
| United Kingdom | 0.9   |
| Myanmar        | 0.3   |
| Cash           | 1.4   |
| Total          | 100.0 |

Figures may not always sum to 100 due to rounding.

<sup>1</sup> Higher Risk - Narrowly Focused (Regional - Asia).

<sup>2</sup> S\$ Class only.

<sup>3</sup> With effect from 1 Oct 20.

<sup>4</sup> No double charging for management and advisory fees at the underlying fund level.

<sup>5</sup> Includes the effect of an assumed 5% front end load, which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.

<sup>6</sup> Fund available for US\$ investment since 22 Sep 06.

Important information overleaf

# Aberdeen Standard Asian Smaller Companies Fund

Performance Data and Analytics to 28 February 2021

## Prices over past 12 months

|     | Highest NAV           | Lowest NAV            |
|-----|-----------------------|-----------------------|
| SGD | \$2.6715 (17/02/2021) | \$1.6266 (23/03/2020) |
| USD | \$3.1609 (15/02/2021) | \$1.7367 (23/03/2020) |

## Fund manager's report

- Shares in Asia Pacific smaller companies rose in February, outperforming their large-cap counterparts. Several markets rallied initially on progress in vaccine rollouts and hopes of economic recovery. Later, a jump in bond yields hurt investor confidence, causing stocks to erase some of their earlier gains.
- In corporate news, Hong Kong's Kerry Logistics was bolstered by SF Holding's acquisition of a 51.8% stake in the company. SF Holding, one of China's largest package-delivery services, plans to use Kerry Logistics as its primary vehicle for international expansion.
- We initiated Taiwan-based Sinbon Electronics, which makes cables and connectors for niche markets. We view it as a beneficiary of long-term structural trends such as 5G applications and electric vehicles, as well as growing demand for renewable energy, supported by solid order visibility over the next two to three years.
- We also introduced Australian medical-device maker Nanosonics after recent price weakness. The company's core product, Trophon, offers high-level disinfection of ultrasound probes. It is also the only device of its kind to have obtained US regulatory approval. Against these, we exited TOA Paint and Yanlord Land for better opportunities elsewhere.

## Important information

The information in this document should not be considered an offer, or solicitation, to deal in any funds in the Aberdeen Standard Select Portfolio. 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.

The CPF interest rate for the Ordinary Account ('OA') is based on the legislated minimum interest of 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher. In addition, the CPF Board pays an extra interest rate of 1% per annum on the first \$60,000 of a CPF member's combined balances (with up to \$20,000 in the OA). CPF members aged 55 and above will also earn an additional 1% extra interest on the first \$30,000 of their combined balances (with up to \$20,000 in the OA). This is paid over and above the current extra 1% interest that is earned on the first \$60,000 of their combined balance. The first \$20,000 in the OA will not be allowed to be invested under the CPF Investment Scheme.

Investments in the fund(s) are not deposits in, obligations of, or guaranteed or insured by Aberdeen Standard Investments (Asia) Limited ('ASI Asia'), and are subject to investment risks, including the possible loss of the principal amount invested. Unit values and income therefrom may fall or rise. Past performance is not necessarily indicative of future performance. Investors should read the prospectus and the product highlights sheet or seek relevant professional advice, before making any investment decision.

**The fund(s) as well as their underlying fund(s) may use or invest in financial derivative instruments. Please refer to the prospectus of the Aberdeen Standard Select Portfolio fund(s) for more information.**

The above is based on information available as at 28/02/2021, unless otherwise stated. ASI Asia 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.

**Aberdeen Standard Investments (Asia) Limited, Registration Number 199105448E**

## Sector allocation\* (%)

|                        |              |
|------------------------|--------------|
| Information Technology | 35.8         |
| Industrials            | 14.8         |
| Financials             | 10.0         |
| Real Estate            | 9.0          |
| Consumer Discretionary | 7.8          |
| Healthcare             | 7.5          |
| Materials              | 4.7          |
| Consumer Staples       | 3.7          |
| Energy                 | 3.2          |
| Communication Services | 2.3          |
| Cash                   | 1.4          |
| <b>Total</b>           | <b>100.0</b> |

Figures may not always sum to 100 due to rounding.

## Risk statistics

|                    |       |
|--------------------|-------|
|                    | 3 yrs |
| Beta               | 0.79  |
| Standard Deviation | 15.98 |
| Sharpe Ratio       | 0.36  |

## Codes

|                  |                                          |
|------------------|------------------------------------------|
| UK Sedol number  | B1CPYM9                                  |
| ISIN code        | SGD - SG9999002984<br>USD - SG9999002992 |
| Bloomberg ticker | SGD - ABASSCS SP<br>USD - ABASSCU SP     |

Note: The Fund is an open-ended sub-fund under the Aberdeen Standard Select Portfolio. Where indicated (\*) the positions are held by the underlying fund which is not authorised for public sale in Singapore. All non-performance data is sourced from Aberdeen Standard Investments (Asia) Limited with gross risk statistics also from BPSS, Datastream.

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A copy of the prospectus is available from [www.aberdeenstandard.com/singapore/](http://www.aberdeenstandard.com/singapore/) investor or from:

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