

# Aberdeen Standard Income Creation Fund

Performance Data and Analytics to 30 August 2019

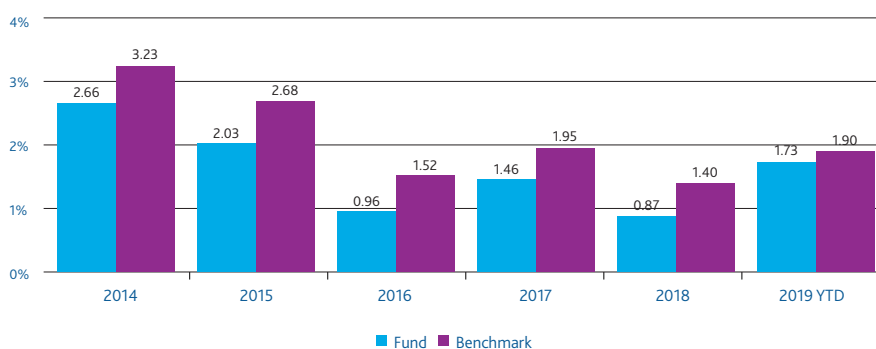
## Investment policy

The fund will invest in securities or assets as permitted by the SEC to be invested by a fixed income mutual fund by investing in fixed income instruments issued by government sector and/or bank deposits and/or corporate bonds/fixed income instruments with bonds/instrument or issuer credit rating of investment grade at the time of investment or the bonds/instruments being certified, availed, endorsed or guaranteed by a person rated as investment grade at the time of investment and such person shall unconditionally certify, fully avail, endorse with full recourse and no limit of liability, unconditionally guarantee the full amount of the principal and interest thereof. The fund may also engage in securities lending, repurchase agreement, derivatives or structured note or invest in or hold other securities or assets or seek benefits by other means as permitted by the Office of the SEC.

## Key Information (as of 30 Aug 19)

Fund Type	Open-ended Fixed Income fund	Main Risks	Business, credit, liquidity, market, interest rate, derivatives investment, structured note Investment risks.
Registered Date	Jun 27, 2012	Risk Level	Medium-Low (Risk Level 4)
Current Size	144,732,530.10 Baht	Fund Manager	Thailand Fixed Income Team
NAV/unit	11.4355 Baht/unit	Trustee	Citibank, N.A. Bangkok
Dividend policy	No dividend payout, income reinvested	Registrar	Aberdeen Standard Asset Management (Thailand) Limited
Benchmark	45% ThaiBMA 1-3 years Government Bond Index, 45% ThaiBMA Short-term Government Bond Index and 10% ThaiBMA BBB+ up 1-3 years Corporate Bond Index	Auditor	PV Audit Company Limited

## Calendar year performance as of 30 August 2019



## Performance as of 30 August 2019

(Annualized return for the period from 1 year)

	YTD	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund(%)	1.73	1.13	1.45	2.24	1.43	1.59	N/A	1.89
Benchmark(%)	1.90	1.06	1.46	2.62	1.89	2.13	N/A	2.49
Fund Standard Deviation(%)	0.02	0.04	0.03	0.35	0.41	0.43	N/A	0.46
Benchmark Standard Deviation(%)	0.17	0.05	0.11	2.25	0.36	0.40	N/A	0.44

Source : Aberdeen Standard Asset Management (Thailand) Limited

**Past performance/ performance comparison relating to a capital market product is not a guarantee of future results.**

**The fund performance document is prepared in accordance with AIMC standards.**

**Please study product's features, conditions and relevant risks before making investment decision.**

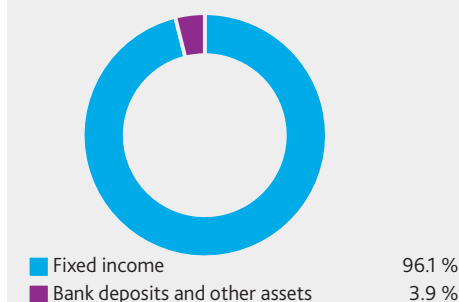
Fund manager's report overleaf

**Aberdeen Standard**  
Investments



This award is not relevant to the AIMC.

## Asset Allocation\* (as of 30 Aug 19)



## Top ten holdings (%)\* (as of 30 Aug 19)

Ministry of Finance	54.9
Bank of Thailand	30.1
Bangkok Dusit Medical Services PCL (AA-/Tris)	1.8
Frasers Property Holdings (Thailand) Ltd (AA-/Tris)	1.5
CPN Retail Growth Leasehold Reit (AA/Tris)	1.5
Aeon Thana Sinsap (Thailand) PCL (A-(tha)/Fitch(tha))	1.5
Central Pattana Public Company Limited (AA/Tris)	1.5
Bank of Ayudhya PCL (AAA(tha)/Fitch(tha))	1.5
Land and Houses PCL (A+/Tris)	0.9
Siam City Cement PCL (A(tha)/FITCH(tha))	0.6
<b>Total</b>	<b>95.8</b>

## Sector allocation (%)\* (as of 30 Aug 19)

Public / Private sector	96.1
Bank deposits and other assets	3.9
<b>Total</b>	<b>100.0</b>

\* % of NAV

Fund Duration (Year) as of 30 Aug 19 1.72

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Aberdeen Standard Asset Management (Thailand) Limited (Certified by CAC/Under supervision by the parent company to comply with law)

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# Aberdeen Standard Income Creation Fund

## Fund manager's report

- MPC voted five to two to cut its rate to 1.5% with extensive discussion about a slowdown in export caused by THB strength and domestic demand.
- Thai bond market performed impressively in August in accordance with MPC decision to cut its policy rate 25 bps to curb THB strength.
- Yield collapse across the curve by 25-90 bps over the past month. 10 Year bond fell by 41 bps to 1.46% and 42 Year bond fell by far the most from 3.02% to 2.1%.
- Regardless of withholding tax on interest, investors demanded Thai government bond as safe-haven asset.

## Client's fees (% of the unit price)

Front-end fee	None
Back-end fee	None
Switch in fee	0.05 (Currently exempted)
Switch out fee	0.05 (Currently exempted)
Transfer fee	Baht 50 per 1,000 units or any fraction thereof

NA

## Fund's fees and expenses (% of NAV per annum/Include VAT)

Management fee	≤ 0.8025 (Currently charge 0.321)
Trustee fee	≤ 0.107 (Currently charge 0.0321)
Registrar fee	≤ 0.107 (Currently charge 0.107)
Advertising expense	Actual expense (not exceeding 1.0% of the net asset value per annum)
Total expenses*	0.51

\*annualised percentage of average NAV including VAT accounting period from 1 Jan 18 - 31 Dec 18

## Unit purchase and redemption

Purchase	Before 3.30 p.m. of every working day
Initial purchase	10,000.00 Baht
Subsequent purchase	10,000.00 Baht
Redemption date	Before 1 p.m. of every working day
Redemption settlement date	2 business day after the date of redemption (T+2)*
Minimum redemption	0.0000 Unit (0.00 Baht)
Minimum balance	0.0000 Unit

\* The Asset Management Company reserves the right to change the settlement date without advance notice.

## Important information

Important: The above information is not for general circulation and should not be considered an offer, or solicitation, to deal in any of the mentioned funds. The information is provided on a general basis for information purposes only, and is not to be relied on as advice, as it does not take into account the investment objectives, financial situation or particular needs of any specific investor.

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Aberdeen Standard Asset Management (Thailand) Limited. The above is based on information available as at end of Aug 19.

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**Please study product's features, conditions and relevant risks before making investment decision.**