

August 2019

Reasons Why



European Corporate Bond Sustainable and Responsible Investment Fund

01 Implementing a sustainable and responsible investment approach



Our approach focuses on whether companies meet recognised sustainability standards, seeking improvement through active engagement. This approach maintains the delivery of compelling outperformance.

02 Security selection tailored to the overall environment

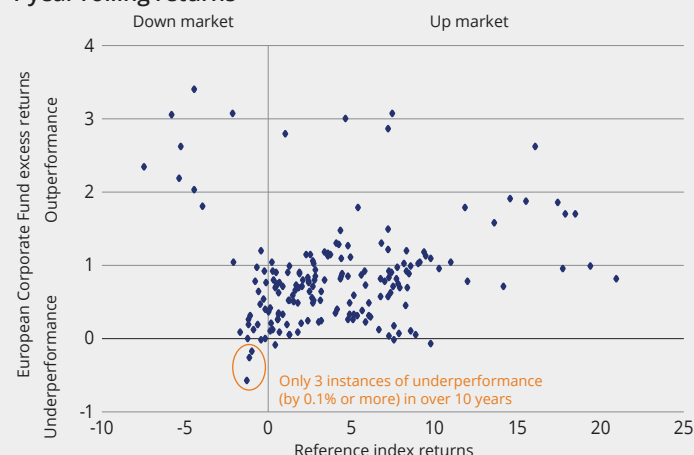


Our managers focus on bottom-up credit selection. We aim to add value predominantly from idiosyncratic credit risk while adjusting the overall risk and themes within the portfolio through a careful assessment of macroeconomic and political drivers. This approach enables us to outperform consistently across different market environments.

03 Consistent outperformance

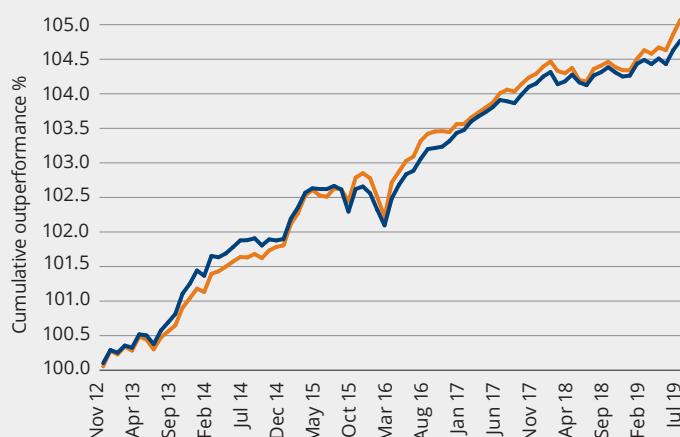
As a result of the sustainable and responsible investment approach, companies that fail to meet our minimum environmental, social and governance (ESG) standards are excluded. However, through portfolio construction methods, the outperformance generated by the European Corporate Bond SRI Fund is comparable to our traditional European Corporate Bond Fund.

1 year rolling returns



Source: Aberdeen Standard Investments, gross performance, 31 October 2003 to 31 July 2019. Performance is shown gross of fees and does not reflect investment management fees. Had such fees been deducted, returns would have been lower. Past performance is not a guide to future results.

Cumulative outperformance



■ European Corporate Bond Fund ■ European Corporate SRI Bond Fund
Source: Aberdeen Standard Investments, 31 July 2019.

Exclusion Criteria	% of reference index	Number of Issuers
Controversial Weapons	0.39%	5
Fails UN Global Compact	4.42%	11
Tobacco Manufacture	1.11%	4
Lowest SRI Rating	0.77%	8
Total Exclusion	6.68%	28

European Corporate Bond SRI Fund

04 Deeply-resourced global credit team



We offer an on-the-ground resource based across the UK, US and Pan-Asia. This is integrated through a global research platform enabling localised research to be accessible across the globe.

05 Team-based ethos – Team responsibility; individual accountability



Our portfolio management and research functions are integrated; this facilitates the pooling of investment insight and expertise. We have forged strong relationships with ASI's broader investment teams, including Equity, Macroeconomics, and Environmental, Social and Governance (ESG).

06 Embedded ESG approach



We strongly believe that considering ESG factors alongside traditional bottom-up company fundamentals and macroeconomic considerations adds value. It provides valuable information to build a complete picture of the risks and opportunities a company might be facing – not only today, but also on a forward-looking basis.

Discrete Annual Returns (%)

	2019	2018	2017	2016	2015
SLI European Corporate Bond Sustainable and Responsible Investment D Acc EUR in EUR	5.98	0.27	0.45	5.48	2.67
Index : IBOXX Euro Corporate All Maturities TR in EUR	6.02	0.57	0.28	5.57	2.36

Source: Financial Express Analytics; discrete annual performance as at 31/07/2019; D Acc EUR share class; net of fees.

Past performance is not a guide to future results.

Key Facts

Fund type	SICAV Fund
Domicile	Luxembourg
Launch date	17 Oct 2012
Base currency	EUR
Current fund size	€1303.4m (31 July 2019)
ISIN code (Institutional Acc)	LU0767911984 (D Acc)
Initial sales charge	5.00%
Yield to Maturity	1.6

Important Information

Investment involves risk. The value of investments, and the income from them, can go down as well as up and an investor may get back less than the amount invested. Past performance is not a guide to future results.

Risk factors you should consider before investing:

- 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.
- 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. The fund makes routine use of derivatives.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields
- A full list of the risks applicable to this Fund can be found in the Prospectus which is available at aberdeenstandard.com or upon request.

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

Other Important Information

The fund is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, or solicitation, to deal in the shares of any securities or financial instruments. The fund has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited.

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Prospective investors should read the prospectus carefully before investing. Subscriptions for shares in the Fund may only be made on the basis of the latest prospectus and relevant Key Investor Information Document (KIID) which provides additional information as well as the risks of investing and may be obtained free of charge from Aberdeen Asset Managers Limited, 10 Queens Terrace, Aberdeen, AB10 1XL, Scotland and are also available on aberdeenstandard.com.

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