

# Aberdeen Standard Asia Pacific Equity Fund

Performance Data and Analytics to 28 June 2019

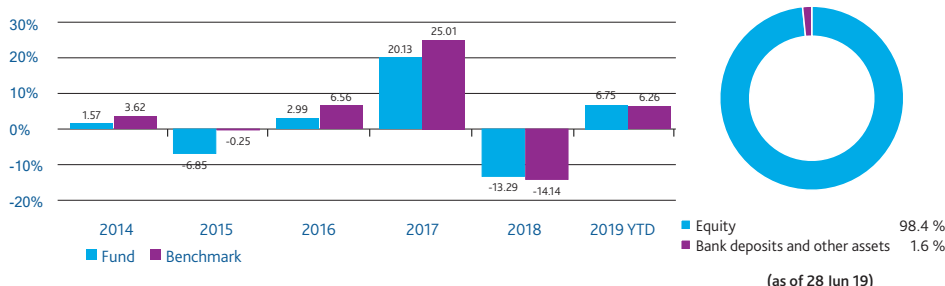
## Investment policy

Aberdeen Standard Asia Pacific Equity Fund will mainly invest in units of a foreign fund (Singapore), Aberdeen Standard Pacific Equity Fund (Master Fund), with net exposure at least 80% of its NAV, in average, in any accounting period. Aberdeen Standard Pacific Equity Fund (Master Fund) is a diversified portfolio of Asia-Pacific equities excluding Japanese equities.

## Key Information (as of 28 Jun 19)

Fund Type	Open-ended Feeder Fund	Main Risks	Market, Performance, Liquidity, Country, Exchange Rate, Regulatory, Investment in Securities, Political and Economic, Accounting Practice, Shareholder, Execution and Counterparty risks
Registered Date	Aug 25, 2005	Risk Level	High (Risk Level 6)
Current Size	1,117,040,746.06 Baht	Fund Manager	Thailand Equity Team
NAV/unit	19.0124 Baht/unit	Trustee	Citibank, N.A. Bangkok
Benchmark	MSCI AC Asia Pacific ex Japan TR	Registrar	Aberdeen Standard Asset Management (Thailand) Limited
MSCI AC AP ex Japan TR	42,300.52	Auditor	PV Audit Company Limited
Dividend policy	No dividend payout, income reinvested		

## Calendar year performance as of 28 June 2019



## Performance as of 28 June 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(%)	6.75	-1.06	6.75	-3.74	4.36	0.49	6.08	4.75
Benchmark(%)	6.26	-2.63	6.26	-6.41	6.67	3.33	7.18	5.63
Fund Standard Deviation(%)	0.68	0.64	0.68	12.95	10.04	11.60	12.52	16.16
Benchmark Standard Deviation(%)	0.72	0.68	0.72	12.59	10.55	12.28	14.19	18.47

Source : Aberdeen Standard Asset Management (Thailand) Limited

**Currency is hedged upon the Fund Manager's discretion. Presently, no currency hedge is made by the Fund.**

**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.**

## 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 Jun 19.

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

**Investment in a foreign investment fund (FIF) is subject to currency risk and may get a return lower than the amount initially invested.**

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

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SET AWARDS 2013

Outstanding Asset Management Company

This award is not relevant to the AIMC.

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

Front-end fee	≤ 3.00 (Currently charged 1.50)
Back-end fee	None
Switch in fee <sup>+</sup>	None
Switch out fee	None
Transfer fee	Baht 300 per 1,000 units or fraction of 1,000 units

<sup>+</sup> Unitholders must pay for front-end fee

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

Management fee	≤ 1.8725 (Currently charge 1.8725)
Trustee fee	≤ 0.0535 (Currently charge 0.0321)
Registrar fee	≤ 0.1177 (Currently charge 0.1177)
Advertising expense	Actual expenses (not exceeding 1.0% of the net asset value per annum)
Total expenses <sup>+</sup>	2.03

<sup>+</sup>The investment manager of the Master Fund grants a rebate to the Fund in the form of cash or additional units in the Fund equivalent to the investment manager's fees such that there is no double charging of management fees.

<sup>+</sup>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 1.00 p.m. of every working day
Redemption settlement date	5 business days after the date of redemption (T+5)*
Minimum redemption	100.0000 Units (1,000.00 Baht)
Minimum balance	100.0000 Units

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

**In case investors purchase the fund through Unit-Linked Insurance, the insurance company will be responsible for the remittance of the redemption proceeds to investors within 5 business days after the calculation of NAV, Unit Value and Unit price. Investors can study relevant terms and conditions from Unit-Linked Insurance Policy and/or marketing materials of the insurance company.**

For more information, request the prospectus or complaint

Telephone +662 352-3333

Facsimile +662 352-3389

Website [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th)

E-mail [client.services.th@aberdeenstandard.com](mailto:client.services.th@aberdeenstandard.com)

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

28th Fl. Bangkok City Tower, 179, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120

# Aberdeen Standard Pacific Equity Fund

Performance Data and Analytics to 31 May 2019

## Fund objective

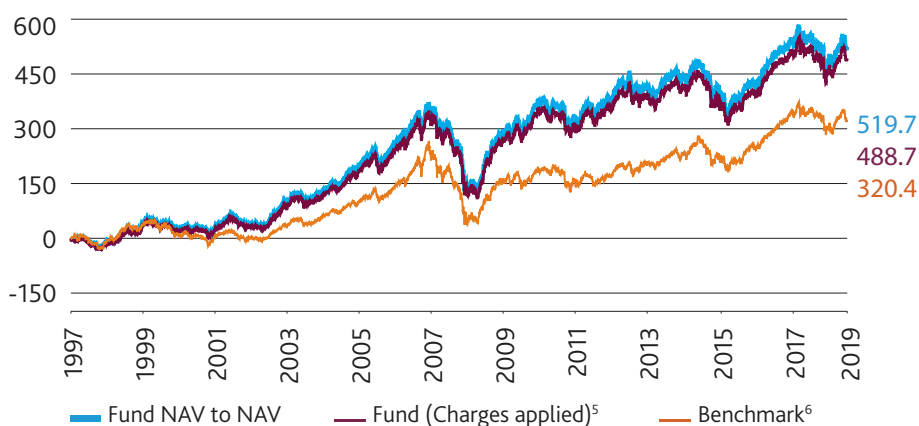
Aims to provide holders with medium to long-term capital growth from a diversified portfolio of Asian-Pacific equities excluding Japanese equities, and as a feeder fund to invest in the equity-based Asia Pacific sub-funds of Aberdeen Standard Select Portfolio, namely the Aberdeen Standard China Opportunities Fund, Aberdeen Standard Indonesia Equity Fund, Aberdeen Standard Malaysian Equity Fund, Aberdeen Standard Singapore Equity Fund and Aberdeen Standard Thailand Equity Fund, and invests up to 10% of its deposited property in the Aberdeen Standard SICAV I - Indian Equity Fund\*, a sub-fund of the Luxembourg-registered Aberdeen Standard SICAV I.

## Key information

Fund included under <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Inception date	5 Dec 1997	Management fee <sup>4</sup>	1.5% p.a
Benchmark	MSCI AC Asia Pacific ex Japan	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) 1.5% (CPFIS-OA) <sup>3</sup>	Fund size	S\$1.4bn

## Performance

Percentage Growth Total Return (05/12/1997 - 31/05/2019)



## Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	-5.2	0.7	-3.8	27.4	519.7	8.4	8.9
Fund (Charges applied) <sup>5</sup>	-9.9	-4.3	-8.6	21.0	488.7	6.6	8.6
Benchmark <sup>6</sup>	-5.9	-2.0	-5.8	33.6	320.4	10.1	6.9

USD <sup>7</sup>	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	-6.2	-1.1	-6.6	27.3	254.4	8.4	8.8
Fund (Charges applied) <sup>5</sup>	-10.9	-6.1	-11.3	20.9	236.7	6.5	8.4
Benchmark <sup>6</sup>	-6.9	-3.8	-8.5	33.6	268.1	10.1	9.1

Source: Lipper, percentage growth, gross income reinvested. Morningstar Awards 2011©.

Morningstar, Inc. All Rights Reserved. Awarded to Aberdeen Standard Pacific Equity Fund, SGD Class for Best Asia-Pacific Equity Fund, Singapore.

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## Top ten holdings\* (%)

Aberdeen Standard SICAV I - Indian Equity Fund*	8.1
Aberdeen Standard Singapore Equity Fund	6.4
Tencent Holdings	5.6
Samsung Electronics (Pref)	5.1
Aberdeen Standard China Opportunities Fund	5.0
TSMC	4.1
Aberdeen Standard Thailand Equity Fund	3.1
Ping An Insurance	3.0
AIA Group	2.8
New India Investment Trust	2.8
<b>Total</b>	<b>46.0</b>

## Country allocation\* (%)

China/Hong Kong	36.3
India	14.4
Singapore	11.6
Australia	8.8
South Korea	7.0
Indonesia	6.0
Taiwan	5.2
Philippines	3.4
Thailand	3.1
Malaysia	1.4
United Kingdom	1.0
Netherlands	0.5
Sri Lanka	0.5
Cash	0.7
<b>Total</b>	<b>100.0</b>

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 18.

<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> Benchmark is MSCI AC Asia Pacific ex Japan TR.

<sup>7</sup> Fund available for US\$ investment since 1 Jun 04.

Important information overleaf

# Aberdeen Standard Pacific Equity Fund

Performance Data and Analytics to 31 May 2019

## Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$6.2763 (7/06/2018)	\$5.2615 (26/10/2018)
USD	\$3.7104 (7/06/2018)	\$2.9972 (26/10/2018)

## Fund manager's report

- Flaring global trade tensions resulted in Asian posting their first monthly decline of 2019 in May. US-China talks collapsed and both sides engaged in brinkmanship, which stoked fears of a protracted trade war. Meanwhile, Indian stocks edged higher as a landslide election win for Prime Minister Narendra Modi buoyed sentiment.
- Chinese equities corrected the most, hampered also by weaker macro data. Technology stocks bore the brunt of the selling after the US barred smartphone maker Huawei from buying components from US firms. We capitalised on price weakness to top up technology-related names such as Sunny Optical, Travelsky and Tencent. We also topped up hotel-chain operator Huazhu. Additionally, we introduced China Merchants Bank, a progressive and commercially-run lender with a robust retail franchise. Conversely, we pared fast-food chain operator Yum China on valuation grounds and concerns of near-term cost pressures.
- In Korea, we capitalised on price weakness to add to Samsung Electronics and LG Chem. Against this, we exited retailer E-mart due to concerns of tougher competition. We also sold internet company Naver as it was taking longer than anticipated to realise returns on its investments.

## Important information

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

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 31/05/2019, 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\* (%)

Financials	27.4
Information Technology	15.2
Communication Services	11.3
Materials	10.4
Real Estate	9.9
Industrials	6.6
Consumer Discretionary	6.4
Healthcare	6.0
Consumer Staples	4.3
Energy	1.2
Utilities	0.6
Cash	0.7
Total	100.0

Figures may not always sum to 100 due to rounding.

## Risk statistics

	3 yrs
Beta	0.90
Standard Deviation	10.11
Sharpe Ratio	0.87

## Codes

UK Sedol number	6156907
ISIN code	SGD - SG9999000459 USD - SG9999001903
Bloomberg ticker	SGD - ABPACII SP USD - ABPACEU SP

Note: The Fund is an open-ended sub-fund under the Aberdeen Standard Select Portfolio and was known as Aberdeen Pacific Equity Fund prior to 3 Sep 18. Where indicated (\*) some positions are held by the underlying fund which is not authorised for public sale in Singapore. The underlying fund was renamed from Aberdeen Global - India Opportunities Fund to Aberdeen Global - Indian Equity Fund on 1 Oct 08 and Aberdeen Standard SICAV I - Indian Equity Fund with effect from 11 Feb 19. All non-performance data is sourced from Aberdeen Standard Investments (Asia) Limited with gross risk statistics also from BPSS, Datastream.

For more information  
Phone 1800 395 2709  
Fax 6632 2993

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

Aberdeen Standard Investments (Asia) Limited  
21 Church Street #01-01  
Capital Square Two  
Singapore 049480