

October 2020

Fund Guide

Aberdeen Standard Investments Dynamic Multi Asset Growth Fund

Returns

Aiming for equity-like returns over the long term, with volatility two-thirds that of equity markets¹

Resilience

Substantial participation in rising markets with more resilience if markets fall

Process

Simple and repeatable process taking shorter-term and longer-term views

¹ DMAG's performance comparator over a full market cycle (typically 5-7 years) is the MSCI AC World Index (Daily hedged to GBP) Net Variant. Over shorter time periods, the performance comparator is 2/3rds of the returns of that index plus 1/3rd the return on 6m LIBOR.

Fund Focus



When the investment outlook is changing, we make dynamic adjustments. We adapt decisively so that the Dynamic Multi Asset Growth (DMAG) Fund can access the best return opportunities.



The Fund has a multi asset investment universe at its disposal. The wide set of investment opportunities open to the portfolio managers helps diversification and our search for money-making ideas.



We aim for the capital growth that many savers need and using our risk management skills we target a favourable risk/reward balance compared with global equities.



Our disciplined, efficient and repeatable framework identifies long and short-term return opportunities that we can integrate into a robustly diversified portfolio.



The DMAG team builds on Aberdeen Standard Investments' extensive research and risk analysis resources.



By focusing on return potential and risk mitigation we can target a better risk-adjusted return than global equities.

Fund profile

Our target is for growth that matches long-term equity returns, but with a maximum of 67% of the volatility of equities. This provides an opportunity to earn a significantly better risk-adjusted return than investing in equities alone. To ensure that the Dynamic Multi-Asset Growth Fund has both the necessary return potential and the diversification to meet its objectives, we invest in a broad spread of asset classes over both short and long-term horizons.

What makes us different?

DMAG encompasses our full range of multi-asset portfolio management skills. We have the full tool-box needed in order to build a successful multi-asset growth portfolio. Our knowledge base, aided by our broad research platform, allows us to invest across a highly diversified range of ideas. We construct the portfolio using industry-leading risk analysis and our long-standing expertise in both strategic and tactical asset allocation helps us identify both long and short-term return opportunities.

Fund profile

With a focus on simplicity and reliability, we can be confident that our investment process is repeatable.

- Our research platform is designed to generate a stream of good investment ideas. The portfolio managers select the most appropriate blend for DMAG.
- At all times, we assess the portfolio's total return potential. This is a critical element of our investment process. We keep it at a high level to make sure we have the capacity to achieve our objective for long-term growth over a full market cycle (typically 5-7 years).
- The managers review the portfolio frequently to assess the potential for shorter-term opportunities that can enhance returns. These may come about because of extreme price moves or changes in outlook.
- Using proprietary systems developed by our risk team we check the portfolio's resilience in extreme market scenarios.
- Basing our asset class views on fundamentals, we assess whether prices are fair in economic and market contexts. At the forefront of everything we do is our view of return prospects and risk characteristics.

Important Information

- The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future results.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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 invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- 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.
- More details of the risks applicable to this fund can be found in the Key Investor Information Document (KIID) and Prospectus, both of which are available on request or at our website aberdeenstandard.com

Investment Objective: To generate growth and some income over the long term (5 years or more) by investing in a diversified portfolio of assets. Performance Target: To generate equity-like returns over a full market cycle (typically greater than 5 years) as measured by the MSCI AC World Index Net Total Return (Daily Hedged to GBP); and two thirds of the return of the MSCI AC World Index Net Total Return (Daily Hedged to GBP) over shorter periods (typically less than 5 years). As the fund has a diversified asset mix, this means there can be substantial deviation from equity performance at different stages of the cycle.

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