

Aberdeen Standard Siam Leaders Fund

Performance Data and Analytics to 30 April 2020

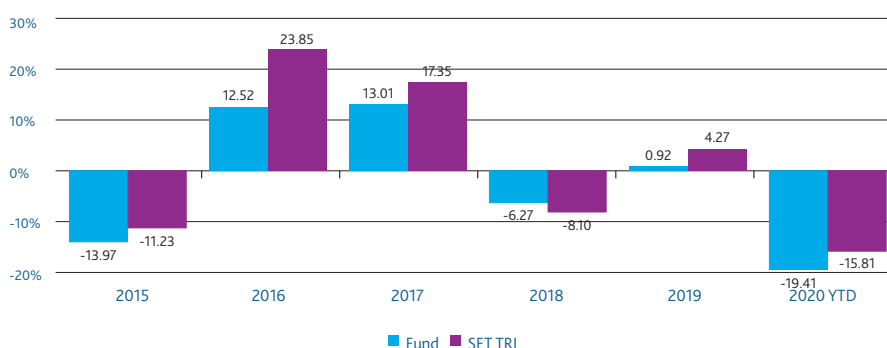
Investment policy

The Fund will mainly invest, with net exposure at least 80% of its NAV, in average, in any accounting period, in equity or equity related securities or assets of potential high growth or good fundamental companies for medium to long-term investment, and at least 50% of the fund's NAV will be invested in shares of listed companies, in particular the first 150 listed companies with highest market capitalization and other stocks with sound fundamental. Appropriate ratio will be taken into account whereby the rest will be invested in other financial instruments.

Key Information (as of 30 Apr 20)

Fund Type	Open-ended Equity Fund	Main Risks	Market, Business and Liquidity Risks
Registered Date	Mar 02, 2004	Risk Level	High (Risk Level 6)
Current Size	1,269,357,035.59 Baht	Fund Manager	Thailand Equity Team
NAV/unit	36.3784 Baht/unit	Trustee	Citibank, N.A. Bangkok
Benchmark	SET TRI	Registrar	Aberdeen Standard Asset Management (Thailand) Limited
SET TRI	8,582.12	Auditor	PV Audit Company Limited
Dividend policy	No dividend payout, income reinvested		

Calendar year performance as of 30 April 2020



Performance as of 30 April 2020

(Annualized return for the period from 1 year)

	YTD	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund(%)	-19.41	-14.96	-19.85	-23.89	-6.40	-3.66	7.24	8.31
Benchmark(%)	-15.81	-12.20	-16.69	-19.11	-2.80	0.08	9.21	7.99
Fund Standard Deviation(%)	2.72	3.13	2.25	26.10	17.62	14.71	15.23	17.00
Benchmark Standard Deviation(%)	2.67	3.07	2.22	25.75	18.26	15.51	16.14	19.17

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.

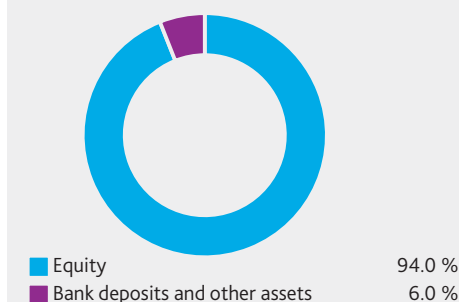
Fund manager's report overleaf

Aberdeen Standard
Investments



This award is not relevant to the AIMC.

Asset Allocation* (as of 30 Apr 20)



Top ten holdings (%)* (as of 30 Apr 20)

PTT PCL	6.7
Advanced Info Service PCL	6.3
Home Product Center PCL	4.9
Central Pattana PCL	4.5
Bangkok Dusit Medical Services PCL	4.2
AEON Thana Sinsap (Thailand) PCL	4.2
Electricity Generating PCL	4.0
PTT Exploration and Production PCL	3.8
Osotspa PCL	3.6
The Siam Cement PCL	3.6
Total	45.8

Sector allocation (%)* (as of 30 Apr 20)

Energy & Utilities	20.0
Commerce	11.3
Property Development	10.1
Construction Materials	10.1
Banking	9.7
Others	32.8
Bank deposits and other assets	6.0
Total	100.0

* % of NAV

For more information, request the prospectus or complaint

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Aberdeen Standard Asset Management (Thailand) Limited
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Aberdeen Standard Siam Leaders Fund

Fund manager's report

- SET Index bounced back strongly in April, rising by 16.85% bringing year-to-date performance to -15.81%. The bounce was due to optimism regarding Covid-19, including the rapid decline in the number of cases in Thailand and the reopening of the economy.
- Consumer discretionary, Information Technology and Industrials saw the strongest rebound, which could be due to the fact that they all saw large contractions in March.
- Oil: WTI May futures turned negative as investors struggled to get out of the market before they have to take physical delivery. Limited impact to Middle/Far East prices.
- S&P downgraded Thailand's outlook from Positive to Stable due to the impact from the Covid-19 virus which caused high level of uncertainties and the State of Emergency to be declared. The downgrade followed Fitch's, which also downgraded Thailand to Stable during March. Not surprising as tourism was Thailand's last growth engine, as both manufacturing and agriculture was already slow pre-covid.

Client's fees (% of the unit price)

Front-end fee	≤ 0.50 (Currently charged 0.50)
Back-end fee	≤ 0.25 (Currently charged 0.25)
Switch in fee ⁺	None
Switch out fee [*]	≤ 0.05 (Currently charged 0.05)
Transfer fee	Baht 50 per 1,000 units or any fraction thereof

⁺ Unitholders must pay for front-end fee

^{*} Unitholders must pay for back-end fee

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

Management fee	≤ 1.8725 (Currently charge 1.8725)
Trustee fee	0.06206
Registrar fee	≤ 0.1177
Advertising expense	Actual expenses (not exceeding 1.0% of the net asset value per annum)
Total expenses ⁺	2.03

⁺ annualised percentage of average NAV including VAT accounting period from 1 Jan 19 - 31 Dec 19, exclude tax from investment in fixed income expenses.

Unit purchase and redemption

Purchase	Before 3.30 p.m. of every working day
Initial purchase	5,000.00 Baht
Subsequent purchase	5,000.00 Baht
Redemption date	Before 1 p.m. of every working day
Redemption settlement date	2 business days after the date of redemption (T+2) [*]
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.

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 Apr 20.

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

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