

# Aberdeen Standard SICAV III - Global Short Dated Corporate Bond Fund

Prior to the 12th of April 2021 this fund was known as Standard life Investments Global SICAV II - Global Short Duration Corporate Bond Fund

S Acc Hedged EUR

31 May 2021

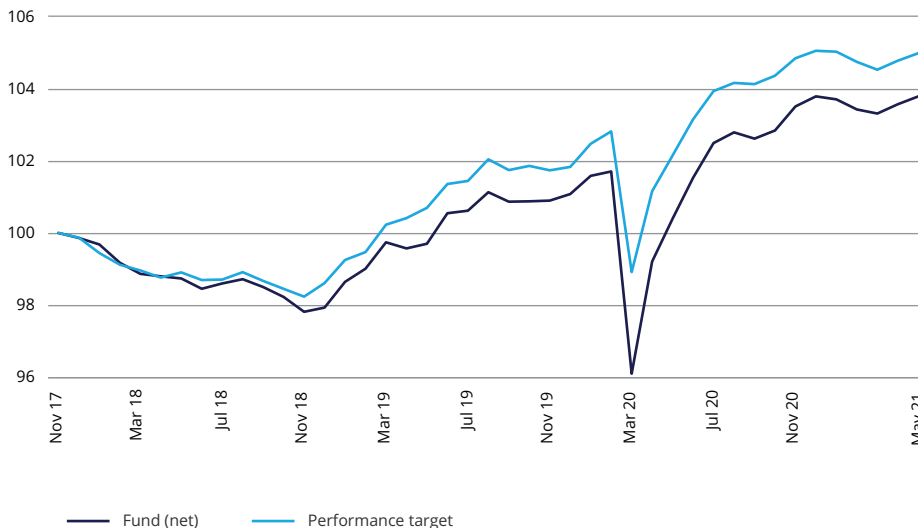
## Objective

The Fund aims to provide long term growth by investing in bonds with a maturity of up to 5 years. The Fund aims to outperform the Bloomberg Barclays Global Aggregate Corporate Bond 15 Year ex Subordinated (hedged to USD) benchmark (before charges).

## Portfolio securities

- The Fund invests at least 70% of its assets in investment grade bonds issued by companies located around the world with a maturity of up to 5 years.
- The Fund may also hold government bonds, sub-investment grade corporate bonds and other bonds (e.g. supra-nationals, government backed bonds and index-linked bonds) issued anywhere in the world.
- The Fund may invest up to 20% of its net assets in asset backed securities.
- Non-US Dollar denominated issues will typically be hedged back to US Dollars.
- The Fund may also invest in other transferable securities, money-market instruments, deposits, cash and near cash, derivatives (including currency forwards, interest rate and credit default swaps) and collective investment schemes.

## Performance



## Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)
Fund (net) (%)	0.21	0.28	0.00	3.39	1.69	n/a
Performance target (%)	0.20	0.13	-0.06	2.78	2.01	n/a

## Discrete annual returns - year to 31/5

	2021	2020	2019	2018	2017
Fund (net) (%)	3.39	0.71	0.99	n/a	n/a
Performance target (%)	2.78	1.45	1.81	n/a	n/a

Performance Data: Share Class S Acc EUR Hedged

Benchmark history: Performance target/Performance comparator – Bloomberg Barclays Global Aggregate Corporate ex Subordinated (1-5 Year) (Hedged to EUR)

Source: Aberdeen Standard Investments. Basis: Total Return, NAV to NAV, net of annual charges, gross income reinvested, (EUR).

“Fund (Net)” refers to the actual unit price performance of the shareclass shown; “Fund(Gross)” adds back charges such as the annual management charge to present performance on the same basis as the performance target / performance comparator / portfolio constraining benchmark. All return data includes investment management fees, operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

**Past performance is not a guide to future returns and future returns are not guaranteed.**

## Key facts

Fund manager(s)	Global IG and Aggregate Team
Fund launch date	02 November 2017
Share class launch date	02 November 2017
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 883.2m
Number of holdings	367
Performance target/ Performance comparator	Bloomberg Barclays Global Aggregate Corporate ex Subordinated (1-5 Year) (Hedged to EUR)
Portfolio constraining benchmark	Bloomberg Barclays Global Aggregate Corporate ex Subordinated (1-5 Year) (Hedged to USD)
Entry charge (up to) <sup>1</sup>	5.00%
Annual management charge	0.25%
Ongoing charge figure <sup>2</sup>	0.33%
Minimum initial investment	EUR 50,000,000
Fund type	SICAV
Valuation point	15:00 (LUX time)
Base currency	USD
Share class currency	EUR
Sedol	BF2FLQ0
ISIN	LU1697551833
Bloomberg	SLGSDCS LX
Citicode	O8LM
WKN	A2H5M4
Domicile	Luxembourg

## Risk and reward profile

Lower risk  
Typically lower rewards

Higher risk  
Typically higher rewards



This indicator reflects the volatility of the fund's share price over the last five years. See Key Investor Information Document (KIID) for details.

## Key risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.

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## Management process

- The Fund is actively managed.
- The portfolio duration is expected to be within a range of two years to three and a half years.
- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints.
- In order to achieve its objective, the Fund will take positions whose weightings diverge from the benchmark or invest in securities which are not included in the benchmark. The investments of the Fund may deviate significantly from the components and their weightings in the benchmark.
- Due to the Fund's risk constraints, its performance profile is not ordinarily expected to deviate significantly from that of the benchmark over the longer term.
- ASI integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at [www.aberdeenstandard.com](http://www.aberdeenstandard.com) under "Responsible Investing".

### Top ten issues (%)

Bank of America 0.976% 2025	0.9
FCA Capital Ireland 1.625% 2021	0.8
Societe Generale 3.25% 2022	0.8
Astrazeneca Finance 1.2% 2026	0.8
Unitedhealth Group 1.15% 2026	0.8
Toyota Motor Credit 0.5% 2023	0.7
Boeing 2.196% 2026	0.7
Lendlease Europe Finance 6.125% 2021	0.7
Bank of America 0.00% 2025	0.7
JP Morgan Chase 1.578% 2027	0.7
<b>Assets in top ten issues</b>	<b>7.6</b>

Source : Aberdeen Standard Investments 31/05/2021

Figures may not always sum to 100 due to rounding.

### Country (%)

USA	42.9
UK	10.9
France	6.6
Netherlands	5.2
Germany	2.9
Italy	2.6
Cayman Isl.	2.2
Canada	2.0
Switzerland	2.0
Cash and Other	22.7

- (c) 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.
- (d) The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- (e) The fund invests in mortgage and asset-backed securities (which may include collateralised loan, debt or mortgage obligations (respectively CLOs, CDOs or CMOs)). These are subject to prepayment and extension risk and additional liquidity and default risk compared to other credit securities.
- (f) Convertible securities are investments that can be changed into another form upon certain triggers. As such, they can exhibit credit, equity and fixed interest risk. Contingent convertible securities (CoCos) are similar to convertible securities but have additional triggers which mean that they are more vulnerable to losses and volatile price movements and hence become less liquid.
- (g) 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.

## Derivative usage

- The Fund will routinely use derivatives to reduce risk or cost, or to generate additional capital or income at proportionate risk (Efficient Portfolio Management) or to meet its investment objective. Derivatives may be used to provide market exposures different to those that could be achieved through investment in assets in which the fund is primarily invested. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks.

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To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website [www.aberdeenstandard.com](http://www.aberdeenstandard.com). The Prospectus also contains a glossary of key terms used in this document.

<sup>1</sup>These are the maximum charges that we might take out of your money before it is invested. In some cases, the charges may be less and you should speak to your financial advisor about this.

<sup>2</sup>The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the fund. It is made up of the Annual Management Charge (AMC) of 0.25% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the fund. The Ongoing Charges figure can help you compare the annual operating expenses of different funds.

Hedged share classes aim to reduce the effect of exchange rate movements between the Fund base currency and the currency of the share class. Where the share class is described as "hedged", currency hedging techniques are used which will reduce, but not eliminate, exchange rate risk. In particular, the currency being hedged is not necessarily related to the currencies within the fund. Such techniques also give rise to additional risks and costs.

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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 fund has been authorised 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.

The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, investment recommendation or solicitation to deal in the shares of any securities or financial instruments. Subscriptions for shares in the fund may only be made on the basis of the latest prospectus, relevant Key Investor Information Document (KIID) and, in the case of UK investors, the Supplementary Information (SID) for the fund which provides additional information as well as the risks of investing. These may be obtained free of charge from the Fund Management company Aberdeen Standard Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg or the local paying agents detailed below. All documents are also available on [www.aberdeenstandard.com](http://www.aberdeenstandard.com). Prospective investors should read the prospectus carefully before investing.

In Switzerland the prospectus, the key investor information documents (KIIDs), the articles of incorporation, the annual and semi-annual report in German, and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: [www.carnegie-fund-services.ch](http://www.carnegie-fund-services.ch). The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Ile, CH-1204 Geneva. The latest share prices can be found on [www.fundinfo.com](http://www.fundinfo.com).

In Italy these documents can be obtained from the Paying Agent, State Street Bank S.p.A, 10 Via Ferrante Aporti, 20125 Milano.

In Germany these documents can be obtained from the Paying Agent Marcard, Stein & Co. AG, Ballindamm 36, D-20095 Hamburg, in Austria from the Fund's Representative and Paying Agent Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Wien.

In France, these documents can be obtained from the Centralising Correspondent Agent : CACEIS Bank, 1-3 Place Valhubert, Paris Cedex 13, France.

In Belgium, these documents can be obtained from the Fund's Paying Agent , BNP Paribas Securities Services, Succursale de Bruxelles, 489, Avenue Louise, 1050 Bruxelles.

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