

Aberdeen Standard SICAV I - Euro Short Term Bond Fund

This is a marketing communication. Please refer to the Prospectus of the UCITS/Information document and the KIID before making any final investment decisions

I Acc EUR

31 March 2022

Objective

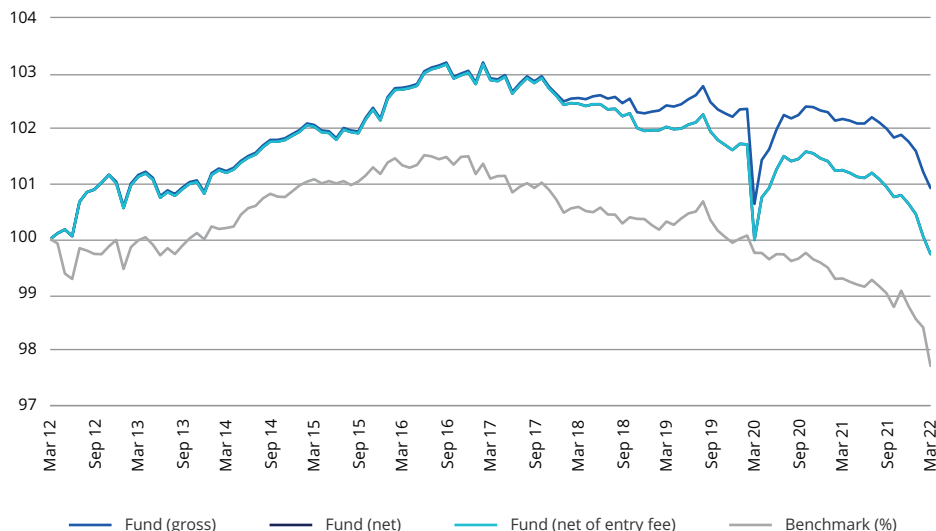
The Fund aims to achieve income combined with the maintenance of capital by investing mostly in bonds (which are like loans that pay a fixed or variable rate of interest) priced in Euro and issued by international companies, banks and governments.

The Fund aims to outperform the FTSE EMU Government Bond 1-3 Years (ex BBB) Index (EUR) benchmark (before charges).

Portfolio securities

- The Fund invests at least two-thirds in Euro denominated bonds with a maturity of up to five years.
- The Fund will maintain a Euro currency exposure of at least 80% at all times.
- Bonds will typically have investment grade ratings. Up to 10% of the Fund may be invested in Sub-Investment Grade bonds.

Performance



Cumulative and annualised performance

	1 month	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)
Fund (gross) (%)	-0,29	-1,06	-0,83	-1,23	-0,49	n/a	n/a
Fund (net) (%)	-0,32	-1,20	-0,90	-1,50	-0,76	-0,62	0,00
Fund (net of entry fee) (%)	-0,32	-1,20	-0,90	-1,50	-0,76	-0,62	0,00
Benchmark (%)	-0,71	-1,33	-1,09	-1,59	-0,88	-0,68	-0,23

Discrete annual returns - year to 31/3

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund (gross) (%)	-1,23	1,52	-1,74	-0,14	n/a	n/a	n/a	n/a	n/a	n/a
Fund (net) (%)	-1,50	1,25	-2,00	-0,41	-0,42	0,17	0,66	0,82	0,07	1,45
Fund (net of entry fee) (%)	-1,50	1,25	-2,00	-0,41	-0,42	0,17	0,66	0,82	0,07	1,45
Benchmark (%)	-1,59	-0,46	-0,56	-0,26	-0,51	-0,24	0,25	0,88	0,22	-0,02

Performance Data: Share Class I Acc EUR

Benchmark history: Benchmark – FTSE EMU Government Bond (1-3 Years) (ex BBB) (EUR) from 31/05/2012. FTSE EMU GBI (1-3 Years) (EUR) from 07/06/2005 to 30/05/2012

Source: Lipper. Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (EUR).

Performance prior to the launch date is based on the performance of Aberdeen Global II - Euro Short Term Bond Fund J-2 EUR Acc LU0513839661 which merged into this share class on 08/12/2017.

Costs may increase or decrease as a result of currency and exchange rate fluctuations. This may impact what you might get back. "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 Benchmark / 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.

Net of Entry Fee is Fund Net after taking into account the maximum initial charge and costs incurred at fund level. The customer level accruing costs (e.g. custody account fees or brokerage fees) and the front-end load are not taken into account and, if included, the performance shown would be lower.

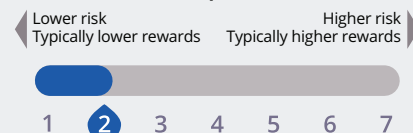
Past performance does not predict future returns.



Key facts

Fund manager(s)	Laura Docherty
Fund managers start date	08 December 2017
Fund launch date	08 December 2017
Share class launch date	08 December 2017
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	EUR 24,4m
Number of holdings	41
Benchmark	FTSE EMU Government Bond (1-3 Years) (ex BBB) (EUR)
Yield to maturity exc derivatives ¹	-0.05%
Entry charge (up to) ²	0,00%
Annual management charge	0,25%
Ongoing charge figure ³	0,40%
Minimum initial investment	USD 1.000.000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	EUR
Share class currency	EUR
Sedol	BDFG7R9
ISIN	LU1646951407
Bloomberg	AGESI2A LX
Citicode	VN94
Reuters	LP68450699
Valoren	38960617
WKN	A2H6YL
Domicile	Luxembourg

Risk and reward profile



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.
- 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.

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Management process

- The Fund is actively managed.
- The benchmark is also used as a basis for setting risk constraints but the Fund does not use a benchmark for portfolio construction.
- 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.
- abrdn integrate environmental, social and governance (ESG) considerations within the investment process. Details of the Fixed Income ESG Integration Approach are published at www.abrdn.com under "Sustainable Investing".

Top Ten Holdings

COMMONWEALTH BANK OF AUST 0.500% 11-JUL-	4,8
BMW Finance NV 0.125% 2022	4,8
BNP Paribas 0.75% 2022	4,3
Op Corporate Bank FRN 2024	3,9
Credit Suisse AG/London 0.688% 2022	3,8
LVMH Moet Hennessy Vutt 0% 2024	3,8
Toyota Motor Credit 2.375% 2	3,4
Nationwide Building Society 0.625% 2023	3,4
Union Bank of Norway 0.6% 2023	3,4
Australia & New Zealand Bankin 0.625% 2023	3,4
Assets in top ten holdings	39,0

Country (%)

France	13,3
United States of America	13,2
United Kingdom	11,9
Australia	9,7
Germany	8,8
Finland	5,8
Switzerland	4,9
Canada	4,4
Other	13,8
Cash	14,1

Source : abrdn 31/03/2022
Figures may not always sum to 100 due to rounding.

Sector (%)

Financials	38,5
Consumer Discretionary	3,3
Other	44,1
Cash	14,1

Credit rating (%)

AAA	0,7
AA	41,0
A	43,5
BBB	0,7
N/R	14,1

- (d) 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.
- (e) 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.

Risk stats

Beta^	1,30
Fund Volatility^	1,19
Information Ratio^	0,38
R-Squared^	0,30
Sharpe Ratio^	0,20
Tracking Error^	1,01
Effective duration (years)	1,19

Source : abrdn. ^ Three year annualised.

Derivative usage

- The Fund may use investment techniques (including Derivatives) to seek to protect and enhance the value of the Fund and to manage the Fund's risks. Derivatives, such as futures, options and swaps, are linked to the rise and fall of other assets. In other words, they 'derive' their price from another asset. They can generate returns when share prices and/or indices fall.

A summary of investor rights can be found in English on our website - www.abrdn.com/corporate/legal. 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 available in the local language, and Prospectus available in English, which are available on our website www.abrdn.com. The Prospectus also contains a glossary of key terms used in this document. The Fund Management company may terminate arrangements for marketing the fund under the Cross-border Distribution Directive denotification process.

This Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as a building or shares of a company.

¹Yield to Maturity as at 31/03/2022 is the yield that would be realised on a bond or other debt instrument if the security was held until the maturity date.

²These 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.

³The 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.

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"). In Spain Aberdeen Standard SICAV I has been registered with the Comisión Nacional del Mercado de Valores under the number 1941.

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 abrdn 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.abrdn.com. Prospective investors should read the prospectus carefully before investing.

In Switzerland these documents along with the fund's articles of association can be obtained from the fund's Representative and Paying Agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH 8002 Zürich, Switzerland (Tel. 058 212 63 77). These documents and the articles of incorporation are available in English/ Italian/German/ French free of charge on www.abrdn.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 : BNP Paribas Securities Services, 3, rue d'Antin, 75002 Paris, 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.

In Spain, Investors can obtain the Prospectus, KIID and other relevant documents for Aberdeen Standard SICAV I , free of charge, by sending an application to Allfunds Bank S.A., c / Estafeta nº6 (La Moraleja), Plaza de la Fuente Complex -Building 3-28109, Alcobendas -Madrid- Spain or from Aberdeen Standard Investments Lux SA, 35a, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

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