

# Aberdeen Standard Global Opportunities Fund

Performance Data and Analytics to 30 June 2019



## Fund objective

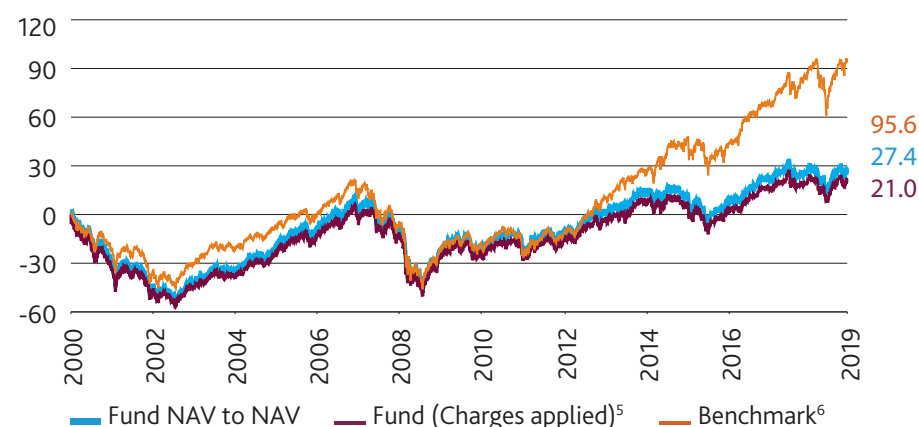
Aims for long-term total return from an internationally diversified portfolio of securities through investing all, or substantially all, of its assets in the Aberdeen Standard SICAV I - World Equity Fund\* (the "underlying fund"), a sub-fund of Luxembourg registered Aberdeen Standard SICAV I, which will invest at least two-thirds of its assets in equities or equity-related securities.

## Key information

Fund included under <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Inception date	25 Aug 2000	Management fee <sup>3</sup>	1.5% p.a
Benchmark	MSCI World	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>4</sup>	Fund size (feeder/ underlying fund)	S\$75.4m S\$505.4m

## Performance

Percentage Growth Total Return (25/08/2000 - 30/06/2019)



## Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	3.3	1.8	1.8	23.1	27.4	7.2	1.3
Fund (Charges applied) <sup>5</sup>	-1.9	-3.3	-3.3	17.0	21.0	5.4	1.0
Benchmark <sup>6</sup>	4.8	4.1	6.1	42.7	95.6	12.6	3.6

USD <sup>7</sup>	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	5.1	1.9	2.5	22.4	120.9	7.0	7.9
Fund (Charges applied) <sup>5</sup>	-0.1	-3.2	-2.6	16.2	109.8	5.1	7.3
Benchmark <sup>6</sup>	6.6	4.2	6.9	42.0	234.2	12.4	12.2

Source: Lipper, percentage growth, gross income reinvested.

<sup>1</sup> Higher Risk - Broadly Diversified.

<sup>2</sup> S\$ Class only.

<sup>3</sup> No double charging for management and advisory fees at the underlying fund level.

<sup>4</sup> With effect from 1 Oct 18.

<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 World TR.

<sup>7</sup> Fund available for US\$ investment since 19 Jan 09.



## Top ten holdings\* (%)

Visa Cls A	4.0
Samsung Electronics (Pref)	3.4
Microsoft Corp	3.0
CME Group Inc	3.0
AIA Group Ltd	2.8
Novartis	2.7
Oversea-Chinese Banking Corp Ltd	2.6
Estee Lauder	2.6
EOG Resources Inc	2.5
Roche Holding AG	2.5
Total	29.1

## Country allocation\* (%)

United States	36.1
United Kingdom	10.9
Japan	7.3
Switzerland	7.1
Hong Kong	4.3
Australia	3.9
South Korea	3.4
India	3.3
Singapore	2.6
Taiwan	2.4
Brazil	2.3
Canada	2.1
China	2.0
Thailand	2.0
Mexico	1.9
Sweden	1.6
France	1.5
Germany	1.3
Israel	1.0
Cash	3.0
Total	100.0

Figures may not always sum to 100 due to rounding.

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Important information overleaf

# Aberdeen Standard Global Opportunities Fund

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## Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$1.2411 (30/07/2018)	\$1.0732 (4/01/2019)
USD	\$2.2529 (30/07/2018)	\$1.9341 (27/12/2018)

## Fund manager's report

- Global equities rose in June, boosted by expectations of central bank easing, a weaker US dollar and receding trade tensions. Major central banks including the Federal Reserve and European Central Bank signalled their readiness to loosen monetary policy if necessary. US stocks reached an all-time high. Crude oil prices rose following an Iranian attack on a US drone.
- In corporate news, a senior Samsung Electronics employee was questioned by prosecutors who were probing a suspected cover-up of an alleged US\$3.9 billion accounting fraud at a group affiliate. Samsung refuted the allegations.
- In portfolio activity, we exited British telco Vodafone due to near-term competitive challenges, as well as fastfood chain operator Yum China due to longer-term concerns about its business proposition. We trimmed Israeli cybersecurity firm Check Point Software.
- Against these, we took advantage of recent share-price weakness to add to pan-Asian insurer AIA Group and Singapore lender OCBC. We also topped up derivatives exchange operator CME Group, Australia-based specialty biotechnology firm CSL, British alcoholic-beverage producer Diageo, high-quality luxury brand business LVMH, US tech firm Microsoft and Swiss drugmaker Roche for their long-term prospects.

## 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 30/06/2019, 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	20.5
Information Technology	18.0
Consumer Staples	15.3
Healthcare	13.0
Industrials	7.4
Materials	6.6
Energy	6.4
Consumer Discretionary	5.5
Communication Services	4.3
Cash	3.0
Total	100.0

Figures may not always sum to 100 due to rounding.

## Risk statistics

	3 yrs
Beta	0.85
Standard Deviation	9.45
Sharpe Ratio	0.82

## Codes

UK Sedol number	6383608
ISIN code	SGD - SG9999000400 USD - SG9999005953
Bloomberg ticker	SGD - ABSGMNC SP USD - ABSGMNU SP

Note: The Fund is an open-ended sub-fund under the Aberdeen Standard Select Portfolio and was known as Aberdeen Global Opportunities Fund prior to 3 Sep 18. Where indicated (\*) the positions are held by the underlying fund which is not authorised for public sale in Singapore. The underlying fund was renamed from Aberdeen Global - World Equity Fund to Aberdeen Standard SICAV I - World 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  
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A copy of the prospectus is available from [www.aberdeenstandard.com/singapore/investor](http://www.aberdeenstandard.com/singapore/investor) or from:

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