

# Aberdeen Standard Thailand Equity Fund

Performance Data and Analytics to 30 June 2019



## Fund objective

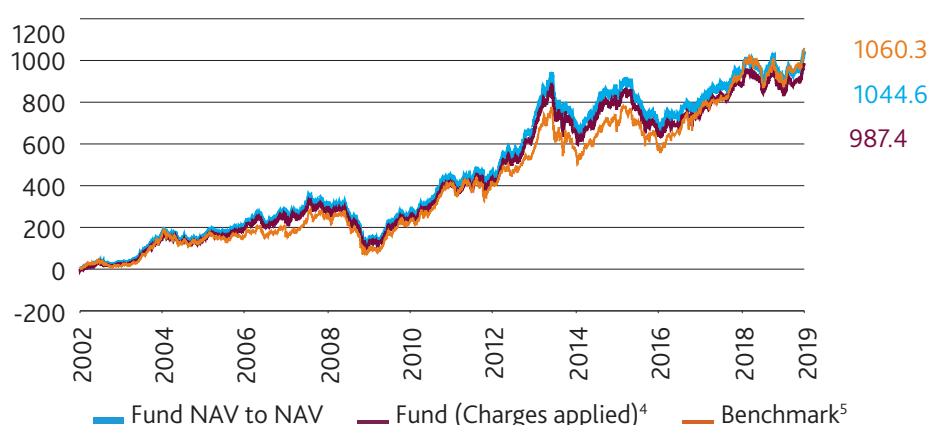
Aims to provide holders with medium to long-term capital growth from a portfolio of Thai equities.

## Key information

Fund included under <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Inception date	5 Dec 1997	Management fee	1.5% p.a
Benchmark	Thailand SET	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>3</sup>	Fund size	S\$117.2m

## Performance

Percentage Growth Total Return (02/01/2002 - 30/06/2019)



## Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	7.1	9.7	15.1	36.9	1276.1	11.0	12.9
Fund (Charges applied) <sup>4</sup>	1.7	4.2	9.3	30.1	1207.3	9.2	12.6
Benchmark <sup>5</sup>	8.4	10.2	19.9	51.4	N/A <sup>#</sup>	14.8	N/A <sup>#</sup>

USD <sup>6</sup>	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	8.9	9.8	15.9	35.9	474.0	10.8	12.3
Fund (Charges applied) <sup>4</sup>	3.5	4.3	10.1	29.1	445.3	8.9	11.9
Benchmark <sup>5</sup>	10.2	10.3	20.8	50.6	539.5	14.6	13.1

Source: Lipper, percentage growth, gross income reinvested.

<sup>1</sup> Higher Risk - Narrowly Focused (Country - Others).

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

<sup>3</sup> With effect from 1 Oct 18.

<sup>4</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>5</sup> Benchmark is Thailand SET TR.

<sup>6</sup> Fund available for US\$ investment since 1 Jun 04.

<sup>#</sup> Benchmark data is only available from 2 Jan 02.

THE EDGE | LIPPER  
FUND AWARDS 2013  
SINGAPORE  
Best Fund Over 3 years  
Equity Thailand

LIPPER  
FUND AWARDS 2014  
SINGAPORE  
Best Fund Over 3 years  
Equity Thailand

## Top ten holdings (%)

PTT PCL	5.0
Advanced Info Service	4.9
Aeon Thana Sinsap	4.9
Home Product Center	4.5
Central Pattana	4.4
Aberdeen New Thai Investment	
Trust PLC	4.2
Bangkok Insurance	4.1
Siam Cement	3.9
PTT Exploration and Production	3.9
Kasikornbank	3.9
Total	43.7

## Sector allocation (%)

Energy & Utilities	18.8
Banking	14.4
Construction Materials	11.5
Property Development	10.2
Insurance	6.7
Food & Beverage	5.7
Commerce	5.5
Finance & Securities	4.9
Info & Comm Tech	4.9
Fund	4.2
Healthcare	4.2
Automotive	3.8
Property Fund & Reits	2.4
Electronics Components	1.9
Packaging	0.3
Cash	0.7
Total	100.0

Figures may not always sum to 100 due to rounding.

Important information overleaf

# Aberdeen Standard Thailand Equity Fund

Performance Data and Analytics to 30 June 2019

## Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$13.0728 (28/06/2019)	\$11.1750 (27/12/2018)
USD	\$5.4531 (28/06/2019)	\$4.6019 (27/12/2018)

## Fund manager's report

- Thai equities advanced in June and were among the best-performing across the region. Receding domestic political noise drove the market higher, with General Prayut Chan-ocha back in power as Prime Minister. Hopes of looser monetary policy also lifted sentiment.
- The central bank left its benchmark rate unchanged at 1.75%. But it lowered its GDP growth target for 2019 amid worries about the US-China trade war. Policymakers also rolled out measures to contain currency speculation as the baht surged to a six-year high.
- In corporate news, telecommunications shares, including Advanced Info Service (AIS), rose after it won one of the licenses in the 700MHz spectrum allocation. Taking part in the auction will give AIS an extension for payment of its 900MHz license.
- Oil and gas explorer PTT Exploration and Production (PTTEP) bought Portugal-based Partex Holding for US\$622 million. The deal will enable PTTEP to expand its presence in the Middle East.
- Hotel operator Minor International will sell three of its hotels in Portugal for 10.9 billion baht. Following the disposal, Minor's subsidiary, NH Hotel Group, will lease back and operate the hotels. The deal will reduce the company's leverage.
- There were no major portfolio changes in June.

## 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**

## Risk statistics

	3 yrs
Beta	0.83
Standard Deviation	11.42
Sharpe Ratio	1.04

## Codes

UK Sedol number	6156888
ISIN code	SGD - SG9999000483 USD - SG9999001911
Bloomberg ticker	SGD - ABTHAI SP USD - ABTHAIU SP

Note: The Fund is an open-ended sub-fund under the Aberdeen Standard Select Portfolio and was known as Aberdeen Thailand Equity Fund prior to 3 Sep 18. All non-performance data is sourced from Aberdeen Standard Investments (Asia) Limited with gross risk statistics also from BPSS, Datastream.

For more information  
Phone 1800 395 2709  
Fax 6632 2993

A copy of the prospectus is available from  
[www.aberdeenstandard.com/singapore/](http://www.aberdeenstandard.com/singapore/)  
investor or from:

Aberdeen Standard Investments (Asia)  
Limited  
21 Church Street #01-01  
Capital Square Two  
Singapore 049480