

# Aberdeen Standard SICAV I - World Resources Equity Fund

A Acc USD



## Minimum Disclosure Document to 31 October 2021

### Objective

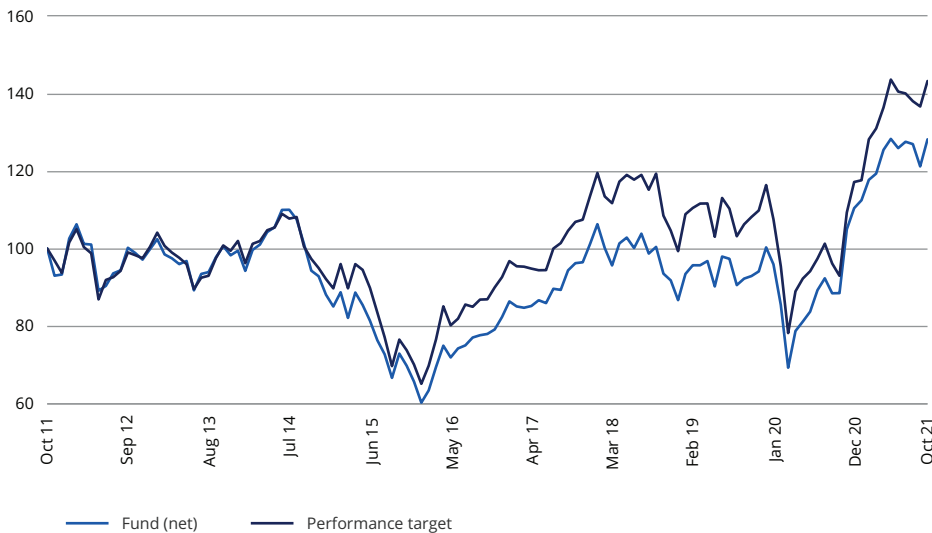
The Fund aims to achieve a combination of income and growth by investing in companies listed on global stock exchanges.

The Fund aims to outperform the S&P Global Natural Resources Index (USD) benchmark (before charges).

### Portfolio securities

- The Fund invests at least two-thirds in equities and equity related securities of companies active in the extraction, production, processing and trading of chemicals, building materials, metals and other raw materials, timber and paper products, containers and packaging as well as companies in the energy resources sector, listed on global stock exchanges.

### Performance



### Cumulative and annualised performance

	1 month	3 months	6 months	Year to date	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since launch (p.a.)
Fund (net) (%)	5,77	0,49	2,16	16,11	44,94	11,09	10,48	2,52	3,51
Performance target (%)	4,81	2,29	5,02	22,27	54,16	9,70	10,52	3,66	4,33
Highest (%)	n/a	n/a	n/a	n/a	10,11	15,75	25,47	25,47	25,47
Lowest (%)	n/a	n/a	n/a	n/a	10,11	-14,35	-14,35	-25,53	-25,53

### Discrete annual returns - year to 31/10

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund (net) (%)	44.94	-4.75	-0.66	-2.81	23.49	6.97	-22.74	-6.30	1.79	-1.17
Performance target (%)	54.16	-14.05	-0.33	1.50	23.05	13.62	-21.44	-3.45	2.55	-1.73

Performance Data: Share Class A Acc USD

Benchmark history: Performance comparator - S&P Global Natural Resources (USD) from 29/10/2010. [10% MSCI Wld Chemicals, 50% MSCI Wld Metals & Mining, 25% MSCI Wld Oil Gas & Consumable Fuels, 15% MSCI Wld Paper & Forest Products] from 31/03/1992 to 28/10/2010

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

"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.

Highest and lowest returns are those that are achieved during any single calendar year over the period specified.

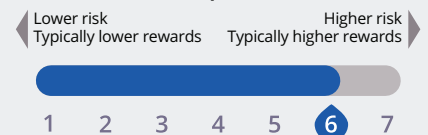
Performance Chart : The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

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

### Key facts

Fund manager(s)	Ruairidh Finlayson
Fund managers start date	08 July 2020
Fund launch date	29 December 1989
Share class launch date	26 July 2010
Management company	Aberdeen Standard Investments Luxembourg S.A.
Fund size	USD 128,5m
Number of holdings	32
Performance target	S&P Global Natural Resources Index (USD)
Performance comparator	S&P Global Natural Resources (USD)
Fund historic yield <sup>1</sup>	1,60%
Entry charge (up to) <sup>2</sup>	5,00%
Annual management charge	1,50%
Ongoing charge figure <sup>3</sup>	1,69%
Minimum initial investment	USD 1 000 or currency equivalent
Fund type	SICAV
Valuation point	13:00 (LUX time)
Base currency	USD
Share class currency	USD
Sedol	B3T5GZ3
ISIN	LU0505663152
Bloomberg	AWRDRA2 LX
Citicode	KIB5
Reuters	LP68052471
Valoren	11364842
WKN	A1CY7Z
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 equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The funds investments are concentrated in a particular country or sector.

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## Management process

- The Fund is actively managed.
- 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 active nature of the management process, the Fund's performance profile may 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 Equity ESG Integration Approach are published at [www.aberdeenstandard.com](http://www.aberdeenstandard.com) under "Responsible Investing".

## Top ten holdings (%)

Shin-Etsu Chemical Co Ltd	5,6
EOG Resources Inc	5,4
Barrick Gold Corp	4,9
Koninklijke DSM NV	4,6
Martin Marietta Materials Inc	4,6
Neste Oyj	4,0
BHP Group PLC	3,8
Royal Dutch Shell PLC	3,8
TotalEnergies SE	3,8
Sociedad Quimica y Minera de Chile SA	3,5
<b>Assets in top ten holdings</b>	<b>44,0</b>

## Country (%)

United States	29,0
Canada	7,2
Australia	7,1
Netherlands	6,9
United Kingdom	6,8
France	6,7
Japan	5,6
Italy	4,3
Other	25,6
Cash	0,8

Source : abrdn 31/10/2021

Figures may not always sum to 100 due to rounding.

## Asset allocation & Sector breakdown (%)

Materials	70,6
Energy	23,0
Industrials	2,9
Utilities	2,7
Cash	0,8

- (d) The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- (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.

## Total expense ratio (TER) analysis

	%
Management fee	1.5
Performance fee	0.0
Operating admin & service fee	0.2
<b>TOTAL TER</b>	<b>1.7</b>

Audit expenses and VAT are included within Operating Admin and Servicing Fees.

## Risk stats

Beta <sup>^</sup>	0,89
Fund Volatility <sup>^</sup>	22,02
Information Ratio <sup>^</sup>	0,65
R-Squared <sup>^</sup>	0,95
Sharpe Ratio <sup>^</sup>	0,32
Tracking Error <sup>^</sup>	5,68

Source : abrdn. <sup>^</sup> Three year annualised.

## Derivative usage

- Derivatives will only be used for hedging or to provide exposures that could be achieved through investment in the 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.

<sup>1</sup>The Historic Yield as at 30/09/2021 reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

<sup>2</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>3</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 1.50% 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.

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This document serves as the Minimum Disclosure Document required in terms of the Advertising, Marketing and Information Disclosure Requirements for Collective Investment Schemes published by the Financial Sector Conduct Authority (FSCA).

Aberdeen Standard SICAV I is domiciled and regulated in Luxembourg and the Aberdeen Standard SICAV I sub-funds available for public sale in South Africa are approved by the Financial Sector Conduct Authority (FSCA). The Aberdeen Standard SICAV I sub-funds are Collective Investment Schemes in Securities. This document describes only one share class; other share classes may be available.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year.

Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.

A schedule of fees and charges and maximum commissions is available on request from Aberdeen Asset Managers Limited ("AAML"), 10 Queens Terrace, Aberdeen, AB10 1XL, Scotland and are also available on [www.aberdeenstandard.co.za](http://www.aberdeenstandard.co.za). Additional adviser fees may be paid and if so, are subject to the relevant regulatory disclosure requirements.

AAML does not provide any guarantee either with respect to the capital or the return of a portfolio.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period.

Performance shown is that of the Fund and individual investor performance may differ as a result of initial fees, actual investment date, date of any subsequent reinvestment and any dividend withholding tax.

For any additional information such as fund prices, brochures and application forms please go to [www.aberdeenstandard.co.za](http://www.aberdeenstandard.co.za).

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"This portfolio may be closed to new investors, in accordance with what sets out in the relevant legal documents, in order to be managed in accordance with the mandate. Issued by abrdn Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. No. S00000822. Authorised in Luxembourg and regulated by CSSF." Aberdeen Asset Managers Limited (AAML) holds a Category I financial services provider (FSP) licence in terms of the Financial Advisory and Intermediary Services Act, 2002, (FAIS) under licence 43675 and also holds professional Indemnity Insurance. The FSP licence entitles AAML to provide "intermediary services" (as defined in FAIS) to South African clients in relation to shares; money market instruments; debentures and securitised debt; warrants, certificates and other instruments; derivative instruments; participatory interests in Collective Investment Schemes; foreign currency denominated investment instruments; long-term deposits; and short-term deposits.

**Representative Office:** Prescient Management Company(RF)(PTY) LTD is registered and approved under the Collective Investment Schemes Control Act (No .45 OF 2002). Registration Number 2002/022560/07. Physical Address :Prescient House, Westlake Business Park, Otto Close, Westlake, 7945, South Africa.

**Custodian:** The Fund's Custodian and Administrator is BNP Paribas Securities Services, Luxembourg Branch - 60, avenue John F.Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg.

**Fund Management:** abrdn Luxembourg S.A. (35a, avenue John F. Kennedy L- 1855 Luxembourg, Grand Duchy of Luxembourg) is the Management Company. Investment Manager and Advisors have been appointed by the Management Company to provide day-to-day management of the net assets of the Funds. Details of the Investment Manager/Advisers can be found in the Fund prospectus.

**Expenses:** For more information on the expenses (including TER %), please refer to the latest annual or semi-annual report. The Fund does not charge performance fees. For more information on the Fees, please refer to the latest prospectus.

#### **Glossary Summary**

**Annualised performance:** Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

**NAV:** The net asset value represents the assets of a Fund less its liabilities.