

# Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Asian Credit Sustainable Bond Fund, a US Dollar denominated sub fund of the Aberdeen Standard SICAV I, Z Acc USD Shares (ISIN: LU1254415307). This fund is managed by abrdn Investments Luxembourg S.A.

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

The Fund aims to achieve a combination of income and growth by investing in bonds (which are like loans that can pay a fixed or variable interest rate) issued by companies, governments or other bodies, in Asian countries, which adhere to the abrdn "Asian Credit Sustainable Investment Approach" (the "Investment Approach"). The Fund aims to outperform JP Morgan Asia Credit Diversified Index (USD) benchmark (before charges).

### Investment Policy

#### Portfolio Securities

- The Fund invests at least 90% in bonds issued by corporations and governments, including sub-sovereigns, inflation-linked, convertible, asset backed and mortgage backed bonds.
- The Fund invests at least two-thirds in bonds issued by companies in Asian countries.
- Bonds will be of any credit quality.
- Investment in bonds will follow the Investment Approach.
- This approach utilises abrdn's fixed income investment process, which enables portfolio managers to qualitatively assess how ESG factors are likely to impact on the company's ability to repay its debt, both now and in the future. To complement this research, the abrdn ESG House Score; or a suitable external alternative, is used to quantitatively identify and exclude those companies exposed to the highest ESG risks. In addition, abrdn apply a set of company exclusions, which are related to the UN Global Compact, Weapons, Tobacco, Thermal Coal, Oil & Gas and Electricity Generation.
- Green bonds, Social bonds or Sustainable bonds issued by companies otherwise excluded by the environmental screens are permitted, where the proceeds of such issues can be confirmed as having a positive environmental impact.
- Further detail of this process is captured within the Investment Approach, which is published at [www.abrdn.com](http://www.abrdn.com) under "Fund Centre".
- Financial derivative instruments, money-market instruments and cash may not adhere to this approach.
- Through this approach, the Fund has an expected minimum of 15% in Sustainable Investments. It also targets an ESG rating that is equal to or better, and a meaningfully lower carbon intensity, than the benchmark.

#### Management Process

- The Fund is actively managed.
- Engagement with external company management teams is used to evaluate the ownership structures, governance and management quality of those companies, in order to inform portfolio construction and support companies making improvements in their sustainable business practices. In line with this, up to 5% of assets may be invested in companies which do not meet certain exclusions, but are assessed as

presenting a strong opportunity to make significant, positive and measurable change over the medium term. In addition, up to 5% of asset may be invested in companies in high carbon emitting sectors, which are seen as having ambitious and credible targets to decarbonise their operations, in order to support their transition to ultimately comply with the environmental screens.

- The benchmark is used as a reference point for portfolio construction and as a basis for setting risk constraints, but does not incorporate any sustainable criteria.
- 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.

#### Derivatives and Techniques

- 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.

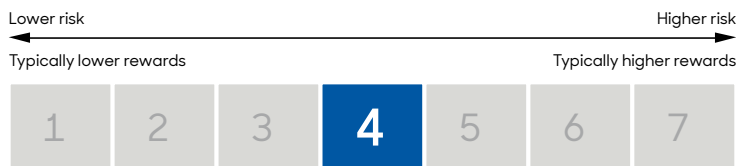
This fund is subject to Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR").

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).

If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.

Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.

The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.

The fund is rated as 4 because of the extent to which the following risk factors apply:

- 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.
- 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.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- 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.

- 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.
- 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.
- Applying ESG and sustainability criteria in the investment process may result in the exclusion of securities within the fund's benchmark or universe of potential investments. The interpretation of ESG and sustainability criteria is subjective meaning that the fund may invest in companies which similar funds do not (and thus perform differently) and which do not align with the personal views of any individual investor.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.

The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.

Inflation reduces the buying power of your investment and income. The value of assets held in the fund may rise and fall as a result of

exchange rate fluctuations.

The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.

The fund could lose money as the result of a failure or delay in

operational processes and systems including but not limited to third party providers failing or going into administration.

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.

## CHARGES

The charges you pay are used to pay the costs of running the fund including marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the fund over a year

Ongoing charges	0.16%
-----------------	-------

### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
-----------------	-------

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure is at 30/09/2021. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking. A switching charge may be applied in accordance with the Prospectus. For more information about charges, please see the Prospectus which is available at [www.abrdn.com](http://www.abrdn.com).

## PAST PERFORMANCE

Asian Credit Sustainable Bond Fund, Z Acc USD Shares, 31 December 2021

% Returns



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in USD.

The fund was launched in 2015. The share/unit class was launched in 2015.

Benchmark - JP Morgan Asia Credit Diversified (USD) from 30/09/2017. JP Morgan Asia Credit (USD) from 01/09/2015 to 29/09/2017.

## PRACTICAL INFORMATION

This document describes only one share class; other share classes are available.

The facility to switch into another share class within this fund or any other fund, is subject to the availability, compliance with any eligibility requirements and/or other specific conditions or restrictions attached to this fund or any other fund within Aberdeen Standard SICAV I. Please see the prospectus for more details.

For further information about the Aberdeen Standard SICAV I including the prospectus\*, annual report and accounts, half-yearly reports\*\*, the latest share prices, or other practical information, please visit [www.abrdn.com](http://www.abrdn.com) where documents may be obtained free of charge.

Further information can also be obtained from abrdn Investments Luxembourg S.A., 35a, Avenue J.F. Kennedy, L-1855 Luxembourg.

Telephone: (+352) 46 40 10 820 Email: [asi.luxembourg@abrdn.com](mailto:asi.luxembourg@abrdn.com).

The Prospectus, Annual and Interim reports cover all the funds within Aberdeen Standard SICAV I. Although Aberdeen Standard SICAV I is a single legal entity, the rights of investors in this Fund are limited to the assets of this Fund.

The Fund's Custodian and Administrator is BNP Paribas, Luxembourg Branch.

The tax legislation of Luxembourg may have an impact on your personal tax position.

abrdn may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The representative and paying agent in Switzerland is BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich, Switzerland. The Prospectus, the Key Investor Information Documents, the Articles of

Association, the annual and interim reports may be obtained free of charge from the representative.

Details of an up-to-date UCITS V remuneration policy statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at [www.abrdn.com](http://www.abrdn.com) and a paper copy will be made available free of charge on request to the Management Company.

\*Available in English, French, German & Italian, \*\*Available in German & English.

The Aberdeen Standard SICAV I is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF) pursuant to the 2010 UCITS Law. This key investor information is accurate as at 01/01/2023.

abrdn Investments Luxembourg S.A. is authorised in Luxembourg and regulated by the CSSF and having its registered office at 35a avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, RCS No.B120637.