

Aug
2019

European Corporate Bond Sustainable and Responsible Investment Fund

Aberdeen Standard
Investments

31 August 2019

The fund aims to provide long term growth from capital gains and the reinvestment of income generated by investing predominantly in European investment grade corporate bonds which meet our sustainable and responsible investment criteria. The fund is actively managed by our investment teams who may invest in a wide range of bonds (e.g. government bonds, corporate bonds including high yield bonds, government backed securities, overseas bonds, index-linked bonds, floating rate notes (FRNs) and asset backed securities (ABSs)) and/or money market instruments in order to take advantage of opportunities they have identified and which meet our sustainable and responsible investment criteria.

Past performance is not a guide to future returns and future returns are not guaranteed. 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. The fund may use derivatives to reduce risk or cost, or to generate additional capital or income at low risk, or to meet its investment objective. Usage of derivatives is monitored to ensure that the fund is not exposed to excessive or unintended risks. The value of assets held within the fund may rise and fall as a result of exchange rate fluctuations.

SICAV Fund

Bond Fund

Monthly

Fund Manager	Josef Helmes	Modified Duration	5.1
Launch Date	17 Oct 2012		
Fund Currency	EUR		
Benchmark	iBoxx Euro Corporate All Stocks Index		
Current Fund Size	€1377.9m		
Yield to Maturity	0.7		

This document is intended for use by individuals who are familiar with investment terminology. To help you understand this fund and for a full explanation of specific risks and the overall risk profile of this fund and the shareclasses within it, please refer to the Key Investor Information Documents and Prospectus which are available on our website – www.standardlifeinvestments.com. Please note that the breakdowns below do not take into account the economic exposure created by derivative positions. The credit ratings shown below are the average of those from S&P, Moody's and Fitch. Aberdeen Standard Investments has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

Fund Information *

Composition by Credit Rating

Rating	Fund %
AA	2.4
A	35.6
BBB	56.7
BB	1.9
N/R	3.4

Composition by Maturity

	Fund %
0-5 YRS	48.8
5-10 YRS	39.3
10-15 YRS	7.3
15-20 YRS	4.0
20-25 YRS	0.2
25 YRS +	0.4

Composition by Sector

	Fund %
Corporates	49.8
Financials	46.5
Not Classified	3.4
Sub-Sovereigns	0.2
Collateralised	0.1

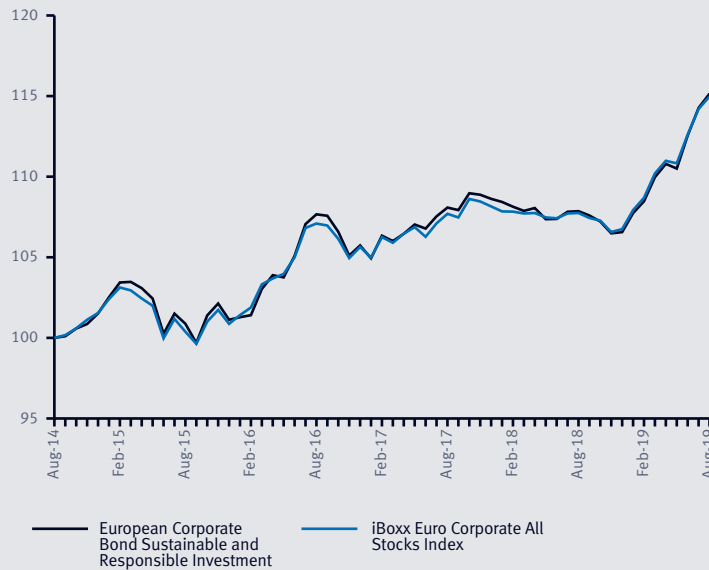
Top Ten Holdings

Bonds	Fund %
JPMorgan Chase 1.09% 2027	1.3
Bank of America 0.736% 2022	1.2
Amphenol Technologies Holding 2% 2028	1.0
Vonovia Finance 4.00% Perp	1.0
Indigo Group SAS 1.625% 2028	0.9
JPMorgan Chase 0.625% 2024	0.9
Rabobank 2.5% 2026	0.8
Takeda Pharmaceutical 2.25% 2026	0.8
Anheuser-Busch 2% 2028	0.8
Vesteda Finance 2% 2026	0.8

Assets in top ten holdings 9.5

Fund Performance *

Price Indexed



Performance has been calculated over the stated period on the share price performance basis, based on the institutional shareclass and net of fees. For your relevant charges please contact your Aberdeen Standard Investments Sales Representative.

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	YTD (%)	1 month (%)	3 months (%)	6 months (%)	1 year (%)
European Corporate Bond Sustainable and Responsible Investment	8.1	0.8	4.2	6.2	6.8
iBoxx Euro Corporate All Stocks Index	7.7	0.7	3.7	5.8	6.7

	3 years (%)	5 years (%)	Since launch (%)
European Corporate Bond Sustainable and Responsible Investment	7.0	15.1	29.3
iBoxx Euro Corporate All Stocks Index	7.4	15.0	28.3

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Year to 31/08/2019 (%)	Year to 31/08/2018 (%)	Year to 31/08/2017 (%)	Year to 31/08/2016 (%)	Year to 31/08/2015 (%)
European Corporate Bond Sustainable and Responsible Investment	6.8	-0.2	0.4	6.7	0.9
iBoxx Euro Corporate All Stocks Index	6.7	0.0	0.6	6.7	0.4

Note: Performance has been calculated over the stated period on the share price performance basis, based on the given shareclass and net of fees.

Past Performance is not a guide to future performance. The price of shares 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.

For full details of the fund's objective, policy, investment and borrowing powers and details of the risks investors need to be aware of, please refer to the prospectus.

The fund does not have an index-tracking objective.

Definitions

Yield to Maturity - gives an indication of the total expected return from a bond if it is held to maturity. It reflects both the interest payments made to the bondholder and any capital gain or loss at maturity. It is based on a snapshot of the portfolio on specified date. It does not include any impact from charges.

Modified Duration - gives an indication of a bond's sensitivity to a change in interest rates. It is based on a snapshot of the portfolio on specified date. It does not include any impact from charges.

Not Classified (N/C) may include bonds which do not fall into the specified categories and 'Cash and Other'.

Not Rated (N/R) may include bonds which do not have a rating under iBoxx classification (such bonds may still be rated by S&P and/or Moody's) and 'Cash and Other'.

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Other Fund Information

	Retail Acc (A)	Retail Dist (A)	Retail Acc (B)	Retail Dist (B)	Institutional Acc (D)	Institutional Dist (D)	Currency
Bloomberg	SECBSDA LX	-	n/a	n/a	SECBSRD LX	SECBSDI LX	EUR
ISIN	LU1164462860	-	LU1734874107	LU1734874446	LU0767911984	LU0832047707	EUR
WKN	A14M40	-	n/a	n/a	A1J57X	A1XBEM	EUR

Domicile Luxembourg

Custodian Name The Bank of New York Mellon SA/NV, Luxembourg Branch, 2-4 Rue Eugene Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg

Auditor Name KPMG Luxembourg, 39, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

	Interim	Annual
Reporting Dates	30 Jun	31 Dec
Settlement Time	T+3	
Email	LUXMB-ASI-TA@bnymellon.com	
Telephone	+352 24 525 716	
Share Price Calculation Time	15:00 (Luxembourg time)	
Dealing Cut Off Time	13:00 (Luxembourg time)	

Not all shareclasses displayed may be available in your jurisdiction.

*Any data contained herein which is attributed to a third party ("Third Party Data") is the property of (a) third party supplier(s) (the "Owner") and is licensed for use by Standard Life Aberdeen**. Third Party Data may not be copied or distributed. Third Party Data is provided "as is" and is not warranted to be accurate, complete or timely. To the extent permitted by applicable law, none of the Owner, Standard Life Aberdeen** or any other third party (including any third party involved in providing and/or compiling Third Party Data) shall have any liability for Third Party Data or for any use made of Third Party Data. Past performance is no guarantee of future results. Neither the Owner nor any other third party sponsors, endorses or promotes the fund or product to which Third Party Data relates.

**Standard Life Aberdeen means the relevant member of the Standard Life Aberdeen group, being Standard Life Aberdeen plc together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

"FTSE®", "FT-SE®", "Footsie®", ["FTSE4Good®" and "techMARK] are trade marks jointly owned by the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under licence. ["All-World®", "All-Share®" and "All-Small®" are trade marks of FTSE.]

The Fund is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), by the London Stock Exchange Plc (the "Exchange"), Euronext N.V. ("Euronext"), The Financial Times Limited ("FT"), European Public Real Estate Association ("EPRA") or the National Association of Real Estate Investment Trusts ("NAREIT") (together the "Licensor Parties") and none of the Licensor Parties make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE EPRA NAREIT Developed Index (the "Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTSE. However, none of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein.

"FTSE®" is a trade mark of the Exchange and the FT, "NAREIT®" is a trade mark of the National Association of Real Estate Investment Trusts and "EPRA®" is a trade mark of EPRA and all are used by FTSE under licence."

Additional Information for Switzerland : The prospectus, the key investor information documents, the articles of incorporation, the annual and semi-annual report in German, and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, web: www.carnegie-fund-services.ch. The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The last share prices can be found on www.fundinfo.com.

To find out more about our fund range, visit our website or alternatively speak to your usual contact at Aberdeen Standard Investments.

www.aberdeenstandard.com

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. Issued by Aberdeen Standard Investments Luxembourg S.A. 35a, Avenue J.F. Kennedy, L-1855 Luxembourg. No. S00000822. Authorised in Luxembourg and regulated by CSSF. Standard Life Investments Global SICAV is an umbrella type investment company with variable capital registered in Luxembourg (no. B78797) at 2-4, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg.