

### Fund Details

ISIN	LU0231490953
Domicile	Luxembourg
Currency	USD
Asset Class	Equity
Management Fee	1.00%
Ongoing Charge as of December 30, 2022	1.27%
AUM, as of December 30, 2022 (USD, mn)	1,019.37

Figure 1: Sector Allocation, December 2022

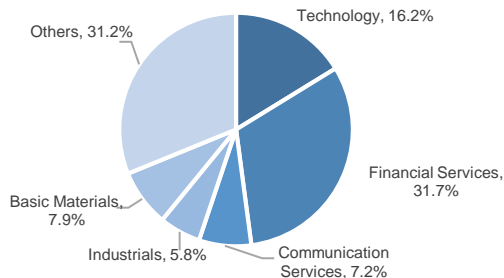
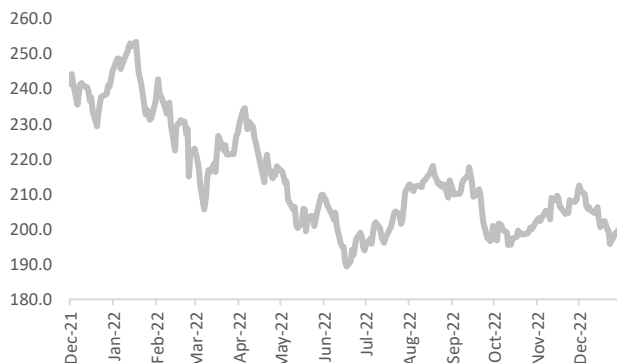


Figure 2: Fund's 1 Year Performance (USD)



Source: Figure1 and Figure 2 - Morningstar (30 Dec 2022)

### Fund Management

Aberdeen Standard Investments (Luxembourg) S.A. is a global investment management company with combined assets of US\$644.5 billion as of Dec 31, 2019. Headquartered in Edinburgh, Aberdeen Standard Investments employs just over 1,000 investment professionals across 48 locations. It offers its services across developed and emerging market equities, fixed income, commercial real estate and other alternatives.

### Fund

**Investment Objective:** The Fund's investment objective is long-term total return to be achieved by investing at least two-thirds of the Fund's assets in equities and equity-related securities of companies with their registered office in India; and/ or, of companies which have the preponderance of their business activities in India; and/or, of holding companies that have the preponderance of their assets in companies with their registered office in India.

**Investment Process:** The Fund utilizes a bottom-up, fundamental stock-picking approach, where sector, regional and country allocations are a residual of the bottom up stock selection decisions, constrained by appropriate risk controls. The Fund is managed by James Thom and supported by four team members. The investment process includes,

- **Idea Generation:** Equity professionals engage in fundamental stock research and insight generation. Research coverage is organized on a sector basis, with the analysts identifying investment opportunities through fundamental knowledge at both the sector and stock level. The team also uses quantitative screening tools and risk tools to help them identify opportunities
- **Research:** A research platform is used by all equity, credit and ESG teams, giving access to the research globally. The teams utilize a stock research template, to articulate their stock insights and conclusions. The research note focuses on four key areas – Foundation (analyses how the company makes money, the attractiveness and characteristics of its industry); Dynamics (factors driving the market price of a stock, namely management change, restructuring, product innovation, etc.); Financials and valuation; and, Investment insight and risk
- **Integrated ESG analysis:** Evaluate ESG factors to understand risks and opportunities alongside other financial metrics
- **Peer Review:** Deep fundamental analysis, frequent in-depth company engagement, shared insights between teams,
- **Portfolio Construction:** Built from bottom up leveraging best ideas, well diversified portfolios, with a focus on distinct client outcomes

**Investment Parameters:** The key investment parameters of the Fund are,

- The Fund may construct a portfolio of 30-50 companies for this strategy, focusing on companies that the team believes is having the most attractive quality and valuation characteristics
- The benchmark tracked by the fund is the MSCI Index
- The Fund may invest in sectors with a limit of +/- 20% from the benchmark
- The Fund caps its individual holdings at benchmark + 5%
- The Fund has a single stock absolute limit of 10%
- The Fund has a tracking error range of 4-12%.

# Fund Insights

Aberdeen Standard SICAV Indian Equity Fund



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Sources: 1. Standard Request For Proposal (June 2020), 2. Fund's Factsheet (April 2020) 3. Morningstar Fund Details (6/12/2020)