

Aberdeen Standard Capital Balanced Bridge Fund

Quarterly Performance Data and Analytics to
30 June 2021



Objective

To generate growth with some income over the long term (5 years or more) by investing in a diversified portfolio of equities (company shares) and bonds (loans to governments or companies).

Performance Target: To exceed the ARC Private Client Indices (PCI) Steady Growth Net Return Index per annum after charges over rolling 3 year periods. The performance target is the level of performance the management team hopes to achieve for the fund. There is however no certainty or promise that it will be achieved.

The manager believes this is an appropriate target for the fund since it reflects the risk and return profile that private clients expect and aligns with the investment policy of the fund.

Portfolio Securities

The fund invests at least 70% in global equities, corporate investment grade bonds and government bonds issued anywhere in the world.

The fund may hold other securities and asset classes (such as sub-sovereign debt, other types of bonds and listed real estate) issued anywhere in the world.

The fund may also invest in other funds (including those managed by Aberdeen Standard Investments), money-market instruments and cash.

Management Process

The management team use their discretion (active management) to identify holdings based on an analysis of global economic and market conditions (for example, interest rates and inflation) and analysis of a company's prospects and creditworthiness compared to that of the market.

They focus on selecting companies and bonds and ensuring that the allocation of assets meets the fund's objectives. In seeking to achieve the performance target per annum, a composite index, details of which are provided below, is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the composite index, is not ordinarily expected to exceed 3%. Due to the fund's risk constraints, the intention is that the fund's performance profile will not deviate significantly from that of the composite index over the longer term.

Composite Index: 30% FTSE All-Share Index, 30% FTSE World ex UK Index, 15% FTSE Actuaries UK Conventional Gilts All Stocks Index, 15% ICE BofAML Sterling Non-Gilts Index, 10% 1 Month GBP LIBOR

Derivative Usage

The fund may use derivatives to reduce risk, to reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management").

Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be to manage expected changes in interest rates, companies share prices, currencies or creditworthiness of corporations or governments.

The fund may also invest in other funds which may use derivatives extensively although these investments shall be in line with fund's overall risk profile.

Key Facts

Fund Manager(s)	Julie-Ann Ashcroft
Fund Manager's start date	1 Jun 2010
Fund launch date	23 Dec 1998 [^]
Fund size	£929.5m
Number of holdings	106
Performance Target	ARC Private Client Indices (PCI) Steady Growth Net
Initial charge	
Retail	6.00%
Institutional*	0.00%
Annual Management Charge	
Retail	1.00%
Institutional*	0.00%
Ongoing Charges Figure	
Retail	1.02%
Institutional*	0.02%
Valuation point	12.00 pm (UK)
Base currency	GBP
Reporting dates	
Interim	31 Jan
Annual	31 Jul
XD Dates	
Interim	31 Jan, 30 Apr, 31 Oct
Annual	31 Jul
Payment Dates (Income) 2 business days before	
Interim	31 Mar, 30 Jun, 31 Dec
Annual	30 Sep
SEDOL	
Retail (Acc)	n/a
Retail (Inc)	0483366
Institutional (Acc)*	BLBND50
Institutional (Inc)*	BLBND61
ISIN	
Retail (Acc)	n/a
Retail (Inc)	GB0004833660
Institutional (Acc)*	GB00BLBND503
Institutional (Inc)*	GB00BLBND610
Fund Classification	Unit Trust
Asset class	Multi-Asset Fund

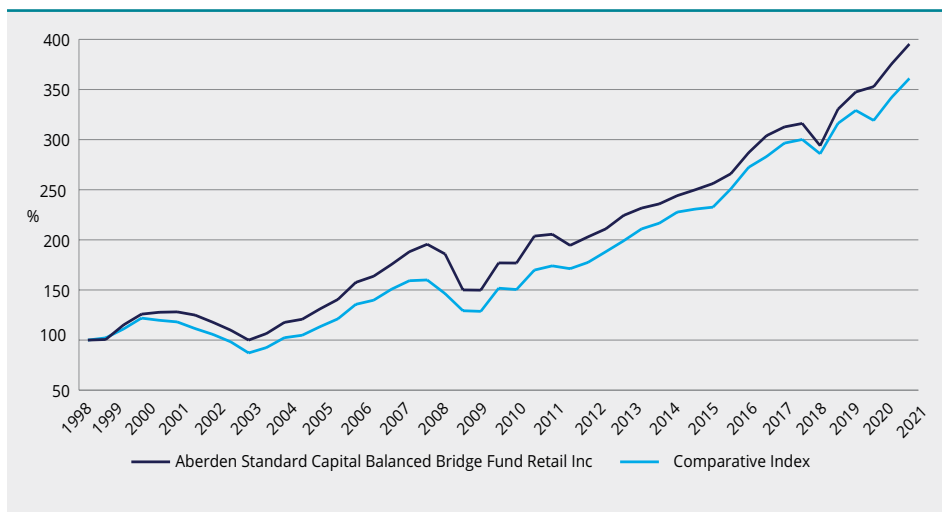
*Institutional refers to Z shareclass

[^] Refers to Retail Inc shareclass

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) shown above and the other expenses taken from the Fund over the last annual reporting period. It does not include any initial charges or the cost of buying and selling stocks for the Fund. The OCF can help you compare the costs and expenses of different funds.

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Performance



The performance of the fund** has been calculated using bid to bid basis, based on an Annual Management Charge (AMC) of 1.00%#, net income re-invested and excludes initial charges. The Comparative Index performance is on a Total Return basis.

** Aberdeen Standard Capital Balanced Bridge Fund Retail Inc

0.80% from fund launch date to 15th April 2015

Source: Morningstar (Fund) and WM/Thomson Datastream (Comparative Index)

Note: 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.

Year on year performance

	Year to 30/06/2021 (%)	Year to 30/06/2020 (%)	Year to 30/06/2019 (%)	Year to 30/06/2018 (%)	Year to 30/06/2017 (%)
Aberdeen Standard Capital Balanced Bridge Fund Retail Inc	12.0	6.8	4.5	4.0	14.3
Aberdeen Standard Capital Balanced Bridge Fund Institutional Acc*	12.9	7.6	5.3	4.9	15.2
Comparative Index	13.1	0.9	5.4	6.0	12.9
ARC £ Steady Growth (Performance Target)	15.7	-0.5	3.5	4.9	14.4

Source: Morningstar (Fund) and WM/Thomson Reuters DataStream (Comparative Index)

Cumulative performance

	Quarter (%)	YTD (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Aberdeen Standard Capital Balanced Bridge Fund Retail Inc	4.6	5.3	12.0	7.7	8.3
Aberdeen Standard Capital Balanced Bridge Fund Institutional Acc*	4.8	5.7	12.9	8.6	9.1
Comparative Index	4.5	5.5	13.1	6.4	7.6
ARC £ Steady Growth (Performance Target)	4.4	5.6	15.7	6.0	7.4

Source: Morningstar (Fund) and WM/Thomson Reuters DataStream (Comparative Index)

*Institutional refers to Z shareclass

The Comparative Index for the Aberdeen Standard Capital Balanced Bridge Fund is 30% FTSE All-Share, 30% FTSE World ex UK, 15% ML Sterling Non Gilt, 15% FTA Government All Stocks, 10% 1 Month GBP LIBOR. From 01 April 2009 to 31 December 2013 the Comparative Index was 40% FTSE All Share, 20% FTSE World ex UK, 15% FTA Government All Stocks, 15% ML Sterling Non-Gilts and 10% 1 Month GBP LIBOR. The Comparative Index was the WM PCI Balanced Index from inception until 31 March 2009.

Note: 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.

For a full description of those eligible to invest in each share class, please refer to the relevant prospectus. The fund targets a specific level of return and this is expressed relative to the comparator shown.

i 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 – aberdeenstandardcapital.com

Risk and Reward Profile

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards



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 securities which are subject to the risk that the issuer may default on interest or capital payments.
- 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.
- 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 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.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- 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.

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Composition by Asset

	Fund (%)
North American Equities	25.8
UK Equities	23.1
European Equities (ex UK)	15.5
Cash and Other	13.8
UK Fixed Interest	9.5
Emerging Market Equities	4.5
Overseas Fixed Interest	3.2
Emerging Market Local Currency Bonds	2.2
Pacific Basin Equities	1.7
Index Linked	0.7

Top Ten Holdings

Stocks	Fund (%)
ASML	2.7
UK (Govt of) 1.5% 2047	2.6
Taiwan Semiconductor Manufacturing	2.5
Microsoft	2.4
Amazon	2.3
Accenture	2.2
Neuberger Berman EM Debt Local Currency	2.2
Royal Dutch Shell	2.1
First Republic Bank	2.1
Rio Tinto	1.9
Assets in top ten holdings	23.0

Definitions: 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.

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