

Aug
2019

ASI Short Duration Credit Fund



31 August 2019

To generate income and some growth over the short term (1 to 3 years) by investing in Sterling-denominated corporate bonds.

Please note: Our factsheets will be fully updated to reflect the 7 August 2019 changes to the Investment Objective and Policy, including benchmark use, shortly. In the interim, please see the KIID which can be found at <https://www.aberdeenstandard.com/en/uk/investor/fund-centre#literature> for full up to date information.

OEIC Fund

Bond Fund

Monthly

Fund Manager	Daniel McKernan and Mark Munro
Fund Manager Start	1 Dec 2013
Launch Date	1 May 2003
IA Sector	IA £ Corporate Bond
Benchmark	Bloomberg Barclays £ Collateralised & Corp index (hedged to 2 Yrs duration)

Current Fund Size	£206.1m
Base Currency	GBP
No. of Positions	262
Underlying Yield	2.4%
Duration	2.1 Yrs

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 Sector

	Fund %
Financials	46.8
Corporates	41.6
Collateralised	14.9
Sub-Sovereigns	0.2
Not Classified	-3.5

Top Ten Issuers

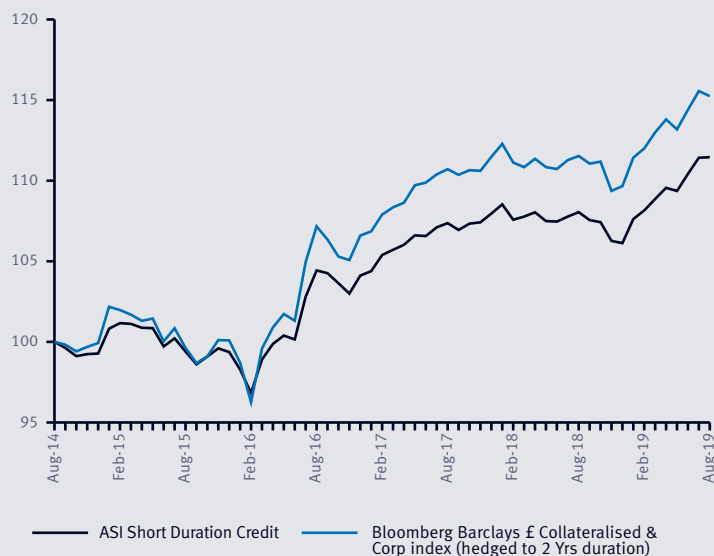
Issuer	Fund %
HSBC	4.1
Barclays Bank	2.8
Lloyds Banking Group	2.7
Aviva	2.6
Heathrow Airport	2.3
AT&T	2.3
Thames Water	2.1
British American Tobacco	2.0
CYBG	1.8
Anheuser-Busch Inbev	1.8
Assets in top ten issuers	24.5

Composition by Credit Rating

Rating	Fund %	Rating	Fund %
AAA	5.0	BB	5.3
AA	3.0	B	0.6
A	27.3	N/R	-3.9
BBB	62.7		

Fund Performance *

Price Indexed



The performance of the fund has been calculated over the stated period using bid to bid basis for a UK basic rate tax payer. The performance shown is based on an Annual Management Charge (AMC) of 0.50%. You may be investing in another shareclass with a higher AMC. The charges for different share classes are shown on the next page. For details of your actual charges please contact your financial adviser or refer to the product documentation.

Source: Aberdeen Standard Investments (Fund) and Morningstar/Barclays Capital (Benchmark)

Year on Year Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar/Barclays Capital (Benchmark)

	Year to 30/06/2019 (%)	Year to 30/06/2018 (%)	Year to 30/06/2017 (%)	Year to 30/06/2016 (%)	Year to 30/06/2015 (%)
Retail Fund Performance	2.3	0.4	6.0	0.0	-0.4
Institutional Fund Performance	2.8	0.8	6.4	0.4	-0.1
Platform One	2.7	0.8	6.4	0.4	-0.1
Bloomberg Barclays £ Collateralised & Corp index (hedged to 2 Yrs duration)	3.3	0.8	8.5	1.3	0.9

Cumulative Performance

Source: Aberdeen Standard Investments (Fund) and Morningstar/Barclays Capital (Benchmark)

	6 Months (%)	1 Year (%)	3 Years (%)	5 Years (%)
Retail Fund Performance	2.9	2.7	5.4	9.3
Institutional Fund Performance	3.1	3.2	6.7	11.5
Platform One	3.0	3.1	6.6	11.2
Bloomberg Barclays £ Collateralised & Corp index (hedged to 2 Yrs duration)	2.9	3.3	7.5	15.2

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 does not have an index-tracking objective.

Definitions

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.

The Underlying Yield takes account of all expected cash flows from a bond over its lifetime. This includes, in addition to coupons, any differences between the purchase cost of a bond and its final redemption amount. It reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the 15th of the month. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. This is also the distribution yield for this fund. The Underlying Yield is based on the institutional shareclass.

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	Retail Inc	Institutional Acc	Institutional Inc
Lipper	60083421	60083423	60083420	60083422
Bloomberg	SLSEIRA LN	SLSEIRI LN	SLSEIIA LN	SLSEIII LN
ISIN	GB0032784737	GB0032784620	GB0032785031	GB0032784950
SEDOL	3278473	3278462	3278503	3278495

	Platform One Acc	Platform One Inc
Lipper	68165245	68165246
Bloomberg	SLERPLT LN	SLXQRPI LN
ISIN	GB00B7F7XT42	GB00B63SCK67
SEDOL	B7F7XT4	B63SCK6

	Interim	Annual	Valuation Point	12:00 (UK time)
Reporting Dates	31 Aug	28 (29) Feb	Type of Share	Income & Accumulation
XD Dates	31 May, 31 Aug, 30 Nov	28 (29) Feb	ISA Option	Yes
Payment Dates (Income)	31 Jul, 31 Oct, 31 Jan	30 Apr		

	Retail	Institutional	Platform One
Initial Charge	4.00%	0.00%	0.00%
Annual Management Charge	1.00%	0.50%	0.50%
Ongoing Charges Figure	1.03%	0.61%	0.66%

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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