Aberdeen Global - Asian Local Currency Short Duration Bond Fund

Class A - 2 Acc

Performance Data and Analytics to 31 May 2016

Aberdeen

Summary 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 short duration local Asian currency denominated Debt and Debt Related Securities issued by governments, supranational institutions or government-related bodies that are domiciled in Asian countries. For the purpose of this Fund, short duration shall mean maturity of three years or less.

For full investment objective and policy details refer to the Prospectus.

Performance (%)

					Annualised		
	1 month	3 months	6 months	1 year	3 years	5 years	Launch
Fund	-1.86	2.07	0.71	-3.63	-2.22	-1.13	2.08
Benchmark	-2.31	1.95	1.05	-2.44	-0.68	0.46	4.30
Difference	0.45	0.12	-0.34	-1.19	-1.55	-1.59	-2.22

Annual returns (%) - year ended 31/05

	2016	2015	2014	2013	2012
Fund	-3.63	-2.67	-0.34	3.55	-2.41

Calendar year performance (%)

	Year to date	2015	2014	2013	2012
Fund	0.50	-4.39	-1.14	-2.59	4.31
Benchmark	1.30	-3.66	0.12	-0.68	6.05
Difference	-0.81	-0.73	-1.26	-1.92	-1.74

Performance Data: Share Class A2 Acc
Source: Indexco, Lipper, Russell Mellon, Basis: Total Return, NAV to NAV net of annual charges, gross income reinvested, (USD).
Benchmark is for comparison purpose only. This fund is not managed against a specific benchmark.
There are no sector average, ranking or quartile data: the fund is in the Lipper Global - Bond Asia Pacific sector but this sector is too general. Until there is a Bond Asia Pacific Short Duration sector the fund is not appropriately compared against its peers by the lipper Global classification scheme.
Please note that with effect from 1 March 2011 the investment objective and policy of Aberdeen Global – Asian Bond Fund (as of 1 March 2011: Aberdeen Global - Asian local Currency Short Duration Bond Fund) was amended.
Past performance is not a guide to future results.

Top ten holdings

	%
Malaysian (Govt of) 3.26% 01/03/18	11.7
Korea (Rep of) 2.75% 10/03/18	10.1
Korea (Rep of) 2.75% 10/09/17	9.6
Korea (Rep of) 3% 10/12/16	7.8
India (Govt of) 8.12% 10/12/20	7.4
Korea (Rep of) 1.75% 10/12/18	7.0
Singapore (Rep of) 0.5% 01/04/18	6.2
Indonesia Eximbank 9.5% 13/03/20	5.1
China (Peoples Rep of) 4.04% 24/04/19	4.2
China (Peoples Rep of) 4.13% 18/09/24	2.7
Total	**71.8**
Total number of holdings	**29**

Sector breakdown (%)

	Fund	Benchmark	Difference
Sovereigns	82.8	100.0	-17.2
Quasi-Sovereigns	12.6	–	12.6
Cash	4.6	–	4.6
Total	**100.0**	**100.0**	

Fund holdings and allocations are subject to change. Holdings provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.
Figures may not always sum to 100 due to rounding.

Credit Rating of holdings (%)

	Fund	Benchmark	Difference
AAA	12.4	10.4	2.0
AA+	–	25.3	-25.3
AA	34.4	11.2	23.2
AA-	6.4	18.5	-12.1
A+	13.8	4.5	9.3
A	12.6	5.6	7.0
A-	–	3.5	-3.5
BBB+	–	11.0	-11.0
BBB or below	15.8	10.0	5.8
Cash	4.6	–	4.6
Total	**100.0**	**100.0**	

Cash includes cash at bank, outstanding settlements, call account cash, fixed deposits, cash used as margin and profit/losses on both derivative positions and forward currency contracts. Where bonds are split rated between two or more of S&P, Moody's and Fitch, the data shown takes a more conservative approach, splitting lower. This may not be consistent with the arrangement agreed in the prospectus, which may detail taking a higher rating where there is a split. In the absence of any agency ratings an internal Fund Manager rating may be applied. The benchmark shown reflects ratings from S&P, Moody's and Fitch only. This may differ from the ratings used by the benchmark provider.

Figures may not always sum to 100 due to rounding.

Key information

Benchmark	**iBoxx Asia ex Japan Sovereign 1-3y**
Sector	**Lipper Global Bond Asia Pacific**
Fund size	**US$ 188.3 m**
Share Class Performance Launch Date	**1 March 2006**
Investment team	**Asian Fixed Income Team**

The risks outlined overleaf relating to exchange rate movements, bonds and emerging markets are particularly relevant to this Fund but should be read in conjunction with all warnings and comments given in the prospectus for the Fund.

IMPORTANT INFORMATION OVERLEAF

Aberdeen Global - Asian Local Currency Short Duration Bond Fund

Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	4.14	–
Beta	0.94	–
Sharpe Ratio	-0.31	–
Annualised Tracking Error	0.89	–
Annualised Information Ratio	-0.62	–
R-Squared	0.96	–

Source: Aberdeen Asset Management, total return, Gross of Fees, BPSS, Datastream, US$.
Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included. Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark. Information ratio is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. R-squared is a statistical measurement that determines the proportion of a fund's return that can be explained by variations in the market, as measured by a benchmark index.

Market allocation

	Benchmark %	Physical Bonds %	FX
China	7.1	20.2	7.1
Hong Kong	25.8	–	–
India	1.5	14.5	7.6
Indonesia	4.1	5.3	4.1
Malaysia	9.1	12.7	4.5
Philippines	4.4	–	4.3
Singapore	9.8	7.3	7.0
South Korea	24.7	34.4	21.5
Sri Lanka	–	1.0	–
Taiwan	2.4	–	–
Thailand	11.0	–	7.0
United States	–	–	36.9
Cash	–	4.6	–
Total	100.0	100.0	100.0

Figures may not always sum to 100 due to rounding.

Important information

Risk factors you should consider before investing:

- The value of shares and the income from them can go down as well as up and you may get back less than the amount invested.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Bonds are affected by changes in interest rates, inflation and any decline in creditworthiness of the bond issuer. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may not be able to pay the bond income as promised or could fail to repay the capital amount used to purchase the bond. Where a bond market has a low number of buyers and/or a high number of sellers, it may be harder to sell particular bonds at an anticipated price and/or in a timely manner.
- This Fund can use derivatives in order to meet its investment objectives. This may result in gains or losses that are greater than the original amount invested.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk.
- Performance may be strongly influenced by movements in currency rates. The value of your investment will either rise or fall in response to changes in foreign exchange rates between the base currency of the fund, and the currencies of the securities held by the fund.

Other important information:

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[B]The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market share price of the fund as at the date shown. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market share price of the fund as at the date shown. Both yields are based on a snapshot of the portfolio on the month-end date **and are not guaranteed.**They do not include any initial charges and Investors may be subject to tax on distributions.

Fund Statistics

	Fund	Benchmark
Average Credit Rating	A+	A+
Yield to Maturity	3.3	1.8
Modified Duration	2.1	1.8
Sovereign Exposure[A]	82.8%	100.0%
Quasi-Sovereign[A]	12.6%	0.0%
Liquidity[A]	4.6%	0.0%
Investment Grade	94.2%	97.9%
High Yield	1.2%	2.2%
Yields[B]	2.18% underlying 2.18% distribution	

Codes (Class A - 2 Acc)

SEDOL	4009092
ISIN	LU0094548533
BLOOMBERG	AETABBA LX
REUTERS	LP60000016
VALOREN	445908
WKN	634564

Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	USD
Registered for sale	Please refer to www.aberdeen-asset.com
Minimum investment	USD 1,500 or currency equivalent
Charges	Current initial Avg: 4.25% to 5.00%; Max: 6.38%
Ongoing Charges Figure (OCF)[C]	1.31%
Price as at 31/05/16	US$6.4606
Deal closing time	13:00:00 CET
Daily valuation point	13:00:00 CET

Source: Ex-post Ongoing charges Aberdeen Asset Managers Limited as at 30 September 2015.
[C]The Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the Funds. It is made up of the Annual Management Charge (AMC) of 1.00% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the Funds. The Ongoing Charges figure can help you compare the annual operating expenses of different Funds.

Analytics provided by The Yield Book® Software.

Investor Service
+ 44 (0)1224 425255 (UK)
+ 352 4640 1 0820(International)
Fax Dealing Service + 352 2452 9056

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