Aberdeen Global - Select Emerging Markets Bond Fund

Class A - 1 Inc

Performance Data and Analytics to 31 January 2017

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 fixed interest securities which are issued by corporations with their registered office in, and/or government related bodies domiciled in an Emerging Market country.

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	1.64	-1.32	0.42	16.28	3.74	3.96	9.67
Benchmark	1.44	-1.41	-0.50	11.95	6.93	5.87	9.02
Difference	0.20	0.09	0.92	4.34	-3.19	-1.92	0.65

Annual returns (%) - year ended 31/01

	2017	2016	2015	2014	2013
Fund	16.28	-6.39	2.58	-5.95	15.63

Calendar year performance (%)

	Year to date	2016	2015	2014	2013
Fund	1.64	12.20	-4.57	2.05	-5.59
Benchmark	1.44	10.15	1.18	7.43	-5.25
Difference	0.20	2.05	-5.75	-5.38	-0.34

Performance Data: Share Class A1 Inc
Source: Lipper. Basis: Total return, NAV to NAV, net of annual charges, gross income reinvested.
Benchmark is for comparison purpose only. This fund is not managed against a specific benchmark.
Past performance is not a guide to future results.

Top ten holdings	%
Serbia (Rep of) 7.25% 28/09/21	2.6
Uruguay (Rep of) 5.1% 18/06/50	1.9
Dominican (Rep of) 7.45% 30/04/44	1.8
Kazakhstan Temir Zholy 6.95% 10/07/42	1.8
Pertamina Persero 6.5% 27/05/41	1.8
Ghana (Rep of) 8.125% 18/01/26	1.7
Ethiopia (Govt of) 6.625% 11/12/24	1.6
Brazil (Fed Rep of) 6% 15/08/50	1.5
Paraguay (Rep of) 6.1% 11/08/44	1.5
Turkey (Rep of) 5.75% 22/03/24	1.5
Total	**17.7**
Total number of holdings	**268**

Credit Rating of holdings (%)

	Fund	Benchmark	Difference
AAA	0.9	–	0.9
AA	0.5	0.9	-0.3
A	0.1	9.7	-9.6
BBB	20.8	36.8	-16.0
BB	29.9	23.5	6.4
B	35.0	23.6	11.4
CCC	6.0	4.8	1.2
CC	0.9	0.7	0.2
Cash	5.7	–	5.7
Unrated	–	0.1	-0.1
Total	**100.0**	**100.0**	
Average long term rating	**BB-**	**BB+**	

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	**JPM EMBI GD USD**
Sector	**Lipper Global Bond Emerging Markets Global HC**
Fund size	**US$ 1.5 bn**
Share Class Performance Launch Date	**15 August 2001**
Investment team	**Emerging Market Debt Team**

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

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Sector breakdown (%)

	Fund	Benchmark	Difference
Government	65.8	76.7	-10.9
Quasi Sovereign	17.8	23.3	-5.6
Corporate	10.7	–	10.7
Cash	5.9	–	5.9
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.

Market Exposure (%)

	Fund	Benchmark	Difference
Mexico	7.2	5.3	1.9
Argentina	6.5	3.1	3.4
Indonesia	6.4	4.3	2.1
Brazil	6.1	3.6	2.5
Turkey	6.0	3.8	2.1
United States	5.9	–	5.9
Ukraine	4.4	2.7	1.6
Dominican Republic	3.8	2.2	1.6
Russia	3.6	4.2	-0.6
Uruguay	3.4	2.5	0.9
Other	46.7	68.3	-21.6
Total	**100.0**	**100.0**	

Currency exposure

	%
United States Dollar	91.7
Brazilian Real	2.4
Russian Ruble	1.1
Argentine Peso	1.1
India Rupee	1.1
Indonesian Rupiah	1.0
Uruguayan Peso	0.9
Mexican Peso	0.7
Euro	0.1
Total	**100.0**

Fund Statistics

Weighted average life vs benchmark	**10.8 vs 10.1**
Modified duration vs benchmark	**6.6 vs 6.5**
Yield to maturity	**6.8 vs 5.3**
Yields[A]	**4.90% underlying** **4.90% distribution**

Codes (Class A - 1 Inc)

SEDOL	**7178438**
ISIN	**LU0132413252**
BLOOMBERG	**ABESOVA LX**
REUTERS	**LP60059018**
VALOREN	**1292002**
WKN	**769094**

Additional information

Fund type	**SICAV UCITS**
Domicile	**Luxembourg**
Currency	**USD**
Registered for sale	**Please refer to www.aberdeen-asset.com**
Income payable	**31 January, 28 February, 31 March, 30 April, 31 May, 30 June, 31 July, 31 August, 30 September, 31 October, 30 November, 31 December**
Minimum investment	**USD 1,500 or currency equivalent**
Charges	**Current initial Avg: 4.25% to 5.00%; Max: 6.38%**
Ongoing Charges Figure (OCF)[B]	**1.71%**
Price as at 31/01/17	**US$17.5554**
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 2016.
[B]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 1.50% 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.

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.
- 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.
- This Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.

Other important information:

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Subscriptions for shares in the Fund may only be made on the basis of the latest prospectus and relevant Key Investor Information Document (KIID) which provides additional information as well as the risks of investing and may be obtained free of charge from Aberdeen Asset Managers Limited, 10 Queens Terrace, Aberdeen, AB10 1YG, Scotland and are also available on www.aberdeen-asset.com. In Switzerland these documents along with the Fund's articles of association can be obtained from the Fund's Representative and Paying Agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH 8002 Zürich, Switzerland (Tel. 058 212 63 77).

Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. You should obtain specific professional advice before making any investment decision.

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[A]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.

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All sources (unless indicated): Aberdeen Asset Management 31 January 2017.