

Aberdeen Global - Select Emerging Markets Bond Fund

Class A - 1 Inc

Performance Data and Analytics to 30 April 2017



Summary investment objective

To achieve a combination of income and growth by investing mostly in bonds (which are like loans that pay a fixed or variable rate of interest) issued by companies, governments or other bodies in emerging markets countries. These are typically countries that are still developing their economies. The bonds may be of any credit quality and typically in the currencies of the countries where they are issued; the value of your investment will therefore be affected by the movements, up or down, of those currencies. The Fund is intended for investors who are willing to accept a high level of risk.

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

Performance (%)

	1 month	3 months	6 months	1 year	Annualised		Launch
					3 years	5 years	
Fund	1.27	4.74	3.36	11.78	3.96	3.96	9.83
Benchmark	1.50	3.92	2.45	8.62	6.32	5.80	9.14
Difference	-0.23	0.82	0.91	3.16	-2.35	-1.84	0.69

Annual returns (%) - year ended 30/04

	2017	2016	2015	2014	2013
Fund	11.78	-1.78	2.36	-2.89	11.26

Calendar year performance (%)

	Year to date	2016	2015	2014	2013
Fund	6.46	12.20	-4.57	2.05	-5.59
Benchmark	5.42	10.15	1.18	7.43	-5.25
Difference	1.04	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	2.5
Argentina (Rep of) 7.5% 22/04/26	2.0
Turkey (Rep of) 11% 02/03/22	2.0
Ghana (Rep of) 8.125% 18/01/26	1.8
Uruguay (Rep of) 5.1% 18/06/50	1.8
Dominican (Rep of) 7.45% 30/04/44	1.7
Pertamina Persero 6.5% 27/05/41	1.7
Turkey (Rep of) 4.875% 09/10/26	1.6
Bahrain (King of) 7% 12/10/28	1.5
Paraguay (Rep of) 6.1% 11/08/44	1.5
Total	18.1

Total number of holdings 285

Credit Rating of holdings (%)

	Fund	Benchmark	Difference
AAA	0.9	-	0.9
AA	0.5	2.3	-1.7
A	0.4	8.0	-7.7
BBB	21.0	34.8	-13.9
BB	30.8	25.4	5.4
B	33.4	23.1	10.3
CCC	7.6	5.7	1.9
CC	0.8	0.6	0.2
D	0.1	-	0.1
Cash	4.6	-	4.6
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\$ 1.7 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.

www.aberdeen-asset.com

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Sector breakdown (%)

	Fund	Benchmark	Difference
Government	69.3	77.5	-8.1
Quasi Sovereign	15.7	22.5	-6.8
Corporate	9.8	-	9.8
Other	0.6	-	0.6
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.

Market Exposure (%)

	Fund	Benchmark	Difference
Turkey	7.6	3.9	3.7
Mexico	7.4	5.3	2.1
Argentina	7.2	3.3	3.9
Indonesia	5.3	4.3	1.0
Brazil	5.3	3.6	1.7
Ukraine	4.7	2.6	2.1
United States	4.6	-	4.6
Dominican Republic	3.9	2.4	1.5
Uruguay	3.4	2.4	1.0
Russia	3.3	4.0	-0.8
Other	47.3	68.2	-20.9
Total	100.0	100.0	

Currency exposure

	%
United States Dollar	90.6
Brazilian Real	2.3
Uruguayan Peso	1.0
Mexican Peso	1.0
Russian Ruble	1.0
Turkish Lira	1.0
India Rupee	1.0
Indonesian Rupiah	0.9
Argentine Peso	0.8
Euro	0.3
Peruvian Nuevo Sol	0.3
Total	100.0

Fund Statistics

Weighted average life vs benchmark	10.1 vs 10.2
Modified duration vs benchmark	6.3 vs 6.6
Yield to maturity	6.2 vs 5.0
Yields ^A	4.68% underlying 4.68% 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 30/04/17	US\$18.1593
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.

^BThe 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 Zurich, Switzerland (Tel. 058 212 63 77).

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^AThe 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.

Investor Service

+ 44 (0)1224 425255 (UK)
+ 352 4640 10820 (International)
Fax Dealing Service + 352 2452 9056

All sources (unless indicated): Aberdeen Asset Management
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