

# Aberdeen Global II - Asian Bond Fund

Class I - 2 Acc

Performance Data and Analytics to 31 October 2014



For Professional Investors Only - Not For Use By Retail Investors

## Summary investment objective

The Fund seeks to achieve an attractive level of total return with the majority of the Fund being invested in Investment Grade and Sub-Investment Grade Debt and Debt-Related Securities of Asian Issuers.

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	0.93	-0.52	2.07	2.43	1.82	4.43	5.78
Benchmark	–	–	–	–	3.32	4.37	5.21
Difference	0.93	-0.52	2.07	2.43	-1.50	0.07	0.57

## Annual returns (%) - year ended 31/10

	2014	2013	2012	2011	2010
Fund	2.43	-3.45	6.74	2.12	15.25

## Calendar year performance (%)

	Year to date	2013	2012	2011	2010
Fund	4.49	-6.16	8.93	2.21	13.05
Benchmark	5.67	-5.69	11.59	4.58	7.65
Difference	-1.17	-0.48	-2.66	-2.36	5.41

Performance Data: Share Class I2 Acc

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

	%
Indonesia (Rep of) 8.375% 15/03/24	3.3
Korea (Rep of) 3.5% 10/03/17	3.3
Korea (Rep of) 3.5% 10/03/24	3.2
Thailand (King of) 1.2% 14/07/21	3.2
Malaysian (Govt of) 3.58% 28/09/18	3.0
Rural Electrification 9.35% 15/06/22	2.6
Korea (Rep of) 3.25% 10/09/18	2.4
Korea (Rep of) 1.5% 10/06/21	2.2
China (Peoples Rep of) 3.46% 11/07/20	2.0
Korea (Rep of) 3.125% 10/03/19	1.8
<b>Total</b>	<b>27.0</b>

Total number of holdings 142

## Sector breakdown (%)

	Fund	Benchmark	Difference
Sovereigns	48.9	84.2	-35.3
Quasi Sovereigns	14.6	5.6	9.1
Financials	12.6	3.9	8.7
Real Estate	7.4	2.2	5.2
Oil & Gas	4.6	0.1	4.5
Utilities	2.5	1.3	1.2
Basic Industry	1.6	0.2	1.5
Other	3.6	2.5	1.1
Cash	4.1	–	4.1
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

Figures may not always sum to 100 due to rounding.

## Credit Rating of holdings (%)

	Fund	Benchmark	Difference
AAA	0.6	14.8	-14.2
AA	20.5	26.5	-6.0
A	20.9	25.2	-4.3
BBB	40.2	29.8	10.4
BB	9.8	1.4	8.4
B	3.9	0.2	3.7
NR	–	2.0	-2.0
Cash	4.1	–	4.1
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

Cash includes cash on call, cash used as margin, fixed deposits, unrealised profit/losses on 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 conservative approach, splitting lower. This may not be consistent with the arrangement detailed 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. Quality distribution represents ratings of the underlying securities held within the Fund, and not ratings of the Fund itself.

Figures may not always sum to 100 due to rounding.

## Key information

Benchmark	HSBC Asian Local Bond (ALBI)
Sector	Lipper Global Bond Asia Pacific
Fund size	US\$124.4m
Share Class	
Performance Launch Date	15 December 2006
Investment team	Asian Fixed Income Team

The risks outlined overleaf relating to derivatives, asset backed securities (including Mortgage Backed Securities), sub-investment grade securities and exchange rate movements are particularly relevant to this Fund, but should be read together with all the warnings given and comments made in the Prospectus for the Fund.

## Aberdeen Global II - Asian Bond Fund

### Market allocation

	USD %					
	Benchmark %	Total portfolio %	Sovereign	Corporate	LC %	FX %
China	12.0	21.6	–	11.3	10.3	16.3
Euro Area	–	–	–	–	–	-4.9
Hong Kong	11.2	5.6	–	5.6	–	–
India	6.2	12.1	–	4.0	8.1	8.1
Indonesia	9.8	10.9	2.9	2.1	5.9	9.6
Japan	–	–	–	–	–	-6.9
Malaysia	10.5	7.5	–	2.1	5.4	10.2
Philippines	6.2	6.3	1.4	1.9	3.0	4.4
Singapore	14.6	1.9	–	1.3	0.6	11.5
South Korea	19.6	19.6	–	4.9	14.7	19.8
Sri Lanka	–	2.0	–	–	2.0	2.0
Taiwan	2.0	–	–	–	–	–
Thailand	7.8	7.8	–	2.6	5.2	4.7
United Kingdom	–	0.7	–	0.7	–	–
United States	–	4.1	–	–	4.1	25.2
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>4.3</b>	<b>36.5</b>	<b>59.3</b>	<b>100.0</b>

Figures may not always sum to 100 due to rounding.

### Important information

#### Risk factors you should consider before investing

- The value of investments 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.
- 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. This may result in gains or losses that are greater than the original amount invested.
- The value of investments and the income from them can go down as well as up and your clients may get back less than the amount invested.

#### Other important information:

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**Before investing, investors should consider carefully the investment objective, risks, charges, and expenses of a fund. This and other important information is contained in the prospectus, which can be obtained from a financial advisor and are also available on [www.aberdeen-asset.com](http://www.aberdeen-asset.com). Prospective investors should read the prospectus carefully before investing.**

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](http://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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<sup>†</sup>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. They do not include any initial charges and investors may be subject to tax on distributions.

### Fund Statistics

	Fund	Benchmark
Average Credit Rating	BBB+	A
Yield to Maturity (%)	4.1	3.7
Modified Duration (years)	3.2	5.7
Sovereign Exposure <sup>a</sup>	48.9%	84.2%
Corporate Exposure <sup>a</sup>	47.0%	15.8%
Liquidity <sup>a</sup>	4.1%	0.0%
Investment Grade	86.3%	96.4%
High Yield	13.7%	1.6%
Unrated	–	2.0%
Yields <sup>c</sup>	3.13% underlying 3.13% distribution	

<sup>a</sup>Economic exposure

#### Codes (Class I - 2 Acc)

SEDOL	B60L048
ISIN	LU0513448125
BLOOMBERG	ABAFEI2 LX
REUTERS	LP68059323
VALOREN	11487263
WKN	A1C1BF

### Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	USD
Registered for sale	Please refer to <a href="http://www.aberdeen-asset.com">www.aberdeen-asset.com</a>
Minimum investment	USD 1,000,000 or currency equivalent
Charges	Current initial Avg: 4.25% to 5.00%; Max: 6.38%
Ongoing Charges Figure (OCF) <sup>b</sup>	1.09%
Price as at 31/10/14	US\$1,556.52
Deal closing time	13:00:00 CET
Daily valuation point	13:00:00 CET

Source: Simulated Ongoing charges Aberdeen Asset Managers Limited as at 31 December 2013.

<sup>b</sup>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 0.70% 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.

### Investor Services +352 4640 1 0820

All sources (unless indicated): Aberdeen Asset Management  
31 October 2014.

[www.aberdeen-asset.com](http://www.aberdeen-asset.com)