

Aberdeen Global - Select Global Credit Bond Fund

Class A (Base Currency Exposure EUR) - 2 Acc

Performance Data and Analytics to 31 January 2017



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 Debt and Debt-Related Securities issued by corporations or multilateral development banks or governments or government-related bodies.

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	0.06	-1.70	-2.42	4.27	–	–	0.49
Benchmark	-0.03	-1.85	-2.82	3.46	–	–	1.72
Difference	0.09	0.15	0.40	0.80	–	–	-1.22

Annual returns (%) - year ended 31/01

	2017	2016	2015	2014	2013
Fund	4.27	-2.97	–	–	–

Calendar year performance (%)

	Year to date	2016	2015	2014	2013
Fund	0.06	3.87	-1.72	–	–
Benchmark	-0.03	4.08	-0.44	–	–
Difference	0.09	-0.21	-1.29	–	–

Performance Data: Share Class A (EUR)2 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.

Please note that with effect from 1 February 2011 the investment objective and policy of Aberdeen Global – World Bond Fund (as of 1 December 2011: Aberdeen Global – Select Global Credit Bond Fund) was amended.

Past performance is not a guide to future results.

Top ten holdings	%
Munich Re 7.625% 21/06/28	1.1
Royal Bank of Scotland 6.625% 17/09/18	1.1
Annington Finance No 4 0% 07/12/22	1.0
Credit Agricole London 1% 16/09/24	1.0
DNB Bank 6.0116%	1.0
Goldman Sachs Grp 3.75% 22/05/25	1.0
HSBC Finance Corp 6.676% 15/01/21	1.0
KFW 1.875% 30/06/20	1.0
Wells Fargo & Company 3.069% 24/01/23	1.0
Citigroup 2.35% 02/08/21	0.9
Total	10.1

Total number of holdings	226
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Sector breakdown (%)

	Fund	Benchmark	Difference
Industrial	42.0	40.9	1.1
Financial	35.3	29.3	5.9
Government Related	7.8	22.9	-15.2
Utility	5.8	6.4	-0.6
Non-Agency RMBS	3.9	–	3.9
Asset Backed	3.1	0.3	2.8
Domestic Government	0.9	–	0.9
Other	0.1	–	0.1
Cash	1.1	–	1.1
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	2.9	9.9	-6.9
AA	6.2	11.7	-5.5
A	18.8	31.1	-12.3
BBB	56.0	43.8	12.2
BB or below	15.1	3.0	12.1
Cash	1.1	–	1.1
Unrated	–	0.5	-0.5
Total	100.0	100.0	

Average long term rating

	BBB	A-
Average long term rating	BBB	A-

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	Barclays Global Agg Credit (Hedged GBP 100%) ⁸
Sector	Lipper Global Bond Global
Fund size	£ 52.5 m
Share Class	14 October 2014
Performance Launch Date	
Investment team	Global Credit Team

⁸ prior to 31 January 2011 the benchmark was Citigroup WGBI.

The risks outlined overleaf relating to exchange rate movements 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.

Aberdeen Global - Select Global Credit Bond Fund

Interest rate exposure (IRE) (years)

	Fund	Benchmark	Difference
Dollar Bloc	4.51	4.40	0.11
Europe (ex UK)	1.32	1.31	–
United Kingdom	0.44	0.43	0.02
Japan	0.06	0.05	0.01
Effective duration (years)	6.33	6.20	0.13

Interest rate exposure is calculated by multiplying market weight by duration.

Maturity profile IRE (years)

	Fund	Benchmark	Difference
<1	0.01	0.01	–
1-3	0.35	0.46	-0.11
3-7	1.87	1.56	0.32
7-11	1.49	1.36	0.13
11-19	0.43	0.70	-0.27
19-25	0.52	0.82	-0.29
>25	1.66	1.30	0.36
TOTAL	6.33	6.20	0.13

Currency Exposure (%)

	Fund	Benchmark	Difference
United Kingdom Pounds	99.6	100.0	-0.4
Swiss Franc	0.1	–	0.1
United States Dollar	0.1	–	0.1
Australian Dollar	0.1	–	0.1
Canadian Dollar	0.1	–	0.1
Euro	0.1	–	0.1
Total	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.
- The 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.
- Contingent convertible bonds can automatically convert into shares or be written down if the financial strength of the issuer falls in a certain way. This may result in substantial or total losses of the bond value.
- Investors are reminded that there is no segregation of liability between Share Classes in the same Fund, so there is a remote risk that under certain circumstances, other Share Class holders of the same Fund will be exposed to liabilities arising from currency exposure transactions undertaken for a Base Currency Exposure Share Class which negatively impacts the Net Asset Value of these other Share Classes. Base Currency Exposure Share Classes contain additional risks which are set out in this Prospectus under the "General Risk Factors" heading.

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).

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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[†]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.

Market Exposure (%)

	Fund	Benchmark	Difference
United States	43.2	41.8	1.4
United Kingdom	12.9	6.0	6.9
France	7.2	5.2	1.9
Germany	6.0	4.4	1.7
Australia	4.4	2.0	2.4
Netherlands	3.7	4.1	-0.4
India	3.3	0.4	2.9
Canada	2.5	4.4	-2.0
Sweden	2.5	1.4	1.1
China	1.4	1.7	-0.3
Other	12.9	28.6	-15.7
Total	100.0	100.0	

Fund Statistics

Weighted average life vs benchmark	8.3 vs 8.6
Yield to maturity incl derivatives (%)	3.5 vs 2.6
Yields [†]	2.21% underlying 2.21% distribution

Yield to Maturity is the yield that would be realized on a bond or other debt instrument if the security was held until the maturity date.

Codes (Class A (EUR) - 2 Acc)

SEDOL	BQ1TDC0
ISIN	LU1105868332
BLOOMBERG	ABSGA2A LX
REUTERS	LP68279108
VALOREN	25515824
WKN	A12B99

Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	EUR
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	1.28%
Price as at 31/01/17	€10.1139
Deal closing time	13:00:00 CET
Daily valuation point	13:00:00 CET

Source: Simulated Ongoing charges Aberdeen Asset Managers Limited as at 30 September 2016.

^cThe 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 0.90% 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

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

www.aberdeen-asset.com