

Aberdeen Liquidity Fund (Lux) - Euro Fund

Performance Data and Analytics to 30 April 2017



Share class A2 Acc

Summary investment objective

The Fund's investment objective is to preserve capital and a stable value whilst maintaining high liquidity and achieving returns.

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

Ratings criteria

Maximum 60 day WAM and 120 day WAL.

Minimum short term credit rating A-1.

Maximum 5% counterparty exposure.

Performance (%)

| | 1 month | 3 months | 6 months | 1 year | Annualised | | Launch |
|------------|---------|----------|----------|--------|------------|---------|--------|
| | | | | | 3 years | 5 years | |
| Fund | -0.030 | -0.091 | -0.183 | -0.341 | -0.130 | -0.045 | 3.023 |
| Benchmark | -0.044 | -0.131 | -0.263 | -0.523 | -0.333 | -0.215 | - |
| Difference | 0.014 | 0.040 | 0.080 | 0.182 | 0.203 | 0.170 | - |

Discrete annual returns (%) - year ended 30/04

| | 2017 | 2016 | 2015 | 2014 | 2013 |
|------|--------|--------|-------|-------|-------|
| Fund | -0.341 | -0.114 | 0.066 | 0.067 | 0.096 |

Calendar year performance (%)

| | Year to date | 2016 | 2015 | 2014 | 2013 |
|------------|--------------|--------|--------|--------|--------|
| Fund | -0.120 | -0.297 | -0.038 | 0.104 | 0.049 |
| Benchmark | -0.176 | -0.495 | -0.264 | -0.050 | -0.074 |
| Difference | 0.056 | 0.198 | 0.227 | 0.154 | 0.123 |

Performance Data: Share Class A2 Acc.

Source: Lipper, Basis: total return, NAV to NAV, net of annual charges, gross income reinvested.

Benchmark: Citigroup EUR 3 Months Eurodeposit to 30/11/2010, then 7 Day EUR LIBID.

These figures are gross of an initial charge: to the extent that this is paid, it will reduce performance from that shown.

Past performance is not a guide to future results.

Maturity profile (days) (%)

| | Fund |
|---------------|--------------|
| < 7 | 36.5 |
| 7 - 30 days | 9.0 |
| 30 - 90 days | 22.8 |
| 90 - 180 days | 24.5 |
| >180 | 7.3 |
| Total | 100.0 |

Instrument type (%)

| | Fund |
|------------------------|--------------|
| Cash | 31.1 |
| Certificate of Deposit | 10.6 |
| Commercial Paper | 20.1 |
| Floating Rate Note | 22.1 |
| MTN Fixed | 15.5 |
| Bond | 0.6 |
| Total | 100.0 |

Credit profile (%)^A

| | Fund |
|--------------|--------------|
| AAA | 1.7 |
| AA | 4.1 |
| AA- | 25.9 |
| A+ | 29.5 |
| A | 38.8 |
| Total | 100.0 |

Figures may not always sum to 100 due to rounding.

^A S&P Long Term Ratings.

Ratings

| | |
|-------|-------|
| S&P | AAAm |
| Fitch | AAAmf |

Ratings represent an opinion only, not a recommendation to buy or sell.

Fund statistics

| | |
|---|-----------|
| WAM | 50 (days) |
| WAL | 66 (days) |
| WAM and WAL are Weighted Average Maturity (max 60 day) and Weighted Average Life (max 120 day). | |
| 30 day gross yield | -0.32% |

Codes (Share class A2 Acc)

| | |
|-----------|--------------|
| Sedol | B1KL6C3 |
| ISIN | LU0090865873 |
| Bloomberg | CRSMCEI LX |
| Reuters | LP60033364 |
| Valoren | 946341 |
| WKN | 973498 |

Additional information

| | |
|------------------------------|--------------------------------------|
| Fund type | SICAV |
| Domicile | Luxembourg |
| Currency | EUR |
| Registered for sale | consult aberdeen-asset.com |
| Minimum investment | US\$10,000 or currency equivalent |
| Charges | initial up to 3.00%, annual 0.02% |
| Ongoing charges ^B | 0.06% |
| Price as at 30/04/17 | €444.184827 |
| Deal closing time | 14:00 (Lux) |
| Daily valuation point | 14:00 (Lux) |

Source: Simulated ongoing charges, Aberdeen Asset Managers Limited, as at 31 December 2016.

^BThe Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the funds. Please note that the ongoing charges rate as stated does not take into account the full Annual Management Charge (AMC) of 0.50%. For as long as the AMC is charged at the reduced rate of 0.02%, then this will consequently result in a lower effective ongoing charge.

Key information

| | |
|-----------------|-------------------|
| Benchmark | 7 DAY EUR LIBID |
| Fund size | €861.0m |
| Date of launch | 23 July 1990 |
| Investment team | Fixed Income Team |

IMMFA

INSTITUTIONAL MONEY MARKET FUNDS ASSOCIATION

Aberdeen Asset Management is a member of IMMFA.

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All sources (unless indicated):
Aberdeen Asset Management 30 April 2017.

The risks outlined overleaf relating to money market instruments 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

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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.
- The Fund invests in money market instruments and changing market conditions and interest rate levels may affect the value of your investment. Generally, the value of money market instruments is likely to fall when interest rates rise and increase in value when interest rates fall. Money market instruments that produce a higher level of income usually also carry greater risk as issuers may not be able to pay the income as promised or could fail to repay the capital amount used to purchase the investment.
- A full list of the risks applicable to this Fund can be found in the Prospectus which is available at aberdeen-asset.co.uk or upon request.

Other important information:

Aberdeen Liquidity Fund (Lux) is a Luxembourg-domiciled UCITS fund, incorporated as a Société Anonyme and organized as a Société d'Investissement à Capital Variable (a "SICAV"). The information contained in this marketing document is intended to be of general interest only and should not be considered as an offer, or solicitation, to deal in the shares of any securities or financial instruments. Aberdeen Liquidity Fund (Lux) has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. It is not intended for distribution or use by any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. Aberdeen Liquidity Fund (Lux) is not registered under the United States Securities Act of 1933, nor the United States Investment Company Act of 1940 and therefore may not directly or indirectly be offered or sold in the United States of America or any of its states, territories, possessions, or other areas subject to its jurisdiction or to or for the benefit of a United States Person. For the definition of United States Person, see the current Aberdeen Liquidity Fund (Lux) prospectus.

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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.

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. 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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Top ten holdings

| | % |
|--|-------------|
| PROCTER AND GAMBLE COMPANY | 3.0 |
| HSBC FRANCESR UNSECURED REGS | 2.1 |
| PROCTER AND GAMBLE COMPANY | 1.9 |
| CREDIT AGRICOLE LONDONS UNSECURED | 1.9 |
| CANADIAN IMPERIAL BANKSR UNSECURED REGS | 1.7 |
| COLGATE PALMOLIVE COMPANY | 1.7 |
| NATIONAL BANK OF CANADASR UNSECURED REGS | 1.7 |
| GE CAPITALEURO FUNDINGCOMPANY GUAR | 1.6 |
| QATAR NATIONAL BANK SAQ, GROS | 1.6 |
| DANSKE BANK A/SSR UNSECURED REGS | 1.6 |
| Total | 18.8 |
| Total number of holdings | 150 |

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