

Aberdeen Global II - Asian Bond Fund

Class I - 2 Acc

Performance Data and Analytics to 31 May 2018



For Professional Investors Only - Not For Use By Retail Investors

Summary investment objective

To achieve a combination of income and growth by investing mainly in bonds (which are like loans that pay a fixed or variable rate of interest) issued by governments, companies and other large organisations in Asian countries. The bonds will be of any credit quality, as defined by international agencies that provide such ratings. 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		
					3 years	5 years	Launch
Fund	-0.04	-0.45	0.29	5.86	3.53	1.79	4.81
Benchmark	-0.96	-0.67	0.16	3.54	2.60	1.41	4.17
Difference	0.92	0.21	0.13	2.33	0.93	0.38	0.63

Annual returns (%) - year ended 31/05

	2018	2017	2016	2015	2014
Fund	5.86	4.91	-0.07	-0.05	-1.49

Calendar year performance (%)

	Year to date	2017	2016	2015	2014
Fund	-0.61	13.77	1.60	-3.17	3.33
Benchmark	-0.92	11.05	1.77	-3.17	4.36
Difference	0.30	2.72	-0.17	0.01	-1.04

Performance Data: Share Class I2 Acc

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

[^]Aberdeen Global II – Asia Fixed Income Fund was launched on 27 September 2010 to facilitate a transfer of unitholders of Credit Suisse Bond Fund (Lux) Asia Fund to the Aberdeen Global II SICAV. Prior to that date, the Fund's historic track record is that of Credit Suisse Bond Fund (Lux) Asia Fund (launched 1 September 2006). Aberdeen's Fixed Income team has managed the new fund since launch.

Past performance is not a guide to future results.

Top ten holdings	%
China Dev Bank 4.24% 24/08/27	5.5
India (Rep of) 8.27% 09/06/20	5.1
Malaysian (Govt of) 4.762% 07/04/37	4.8
Indonesia Eximbank 9.5% 13/03/20	4.2
Sri Lanka (Rep of) 10.6% 15/09/19	4.0
Maharashtra (Govt) 7.2% 09/08/27	3.7
Indonesia (Govt of) 7.5% 15/05/38	3.6
China Dev Bank 4.88% 09/02/28	2.8
Agricul Dev Bank China 4.39% 08/09/27	2.7
Housing Dev Finance Corp 8.75% 13/01/20	2.7
Total	39.1
Total number of holdings	62

Credit rating of holdings (%)

	Fund	Benchmark	Difference
AAA	-	12.9	-12.9
AA+	-	2.4	-2.4
AA	-	1.9	-1.9
AA-	0.4	21.1	-20.7
A+	12.6	14.4	-1.8
A	0.7	2.0	-1.3
A-	14.1	11.0	3.1
BBB+	1.8	9.3	-7.5
BBB	17.8	18.9	-1.1
BBB-	29.7	5.0	24.7
BB+	0.4	-	0.4
BB	2.6	-	2.6
BB-	1.1	-	1.1
B+	10.7	-	10.7
B	0.6	-	0.6
B-	1.3	-	1.3
Non-Rated	-	0.9	-0.9
Cash	6.3	-	6.3
Total	100.0	100.0	

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	Markit IBoxx Asian Local Bond Index (ALBI)
Sector	Lipper Global Bond Asia Pacific
Fund size	US\$ 54.4 m
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. Please visit the attached link to our Jargon Buster which contains a glossary of terms used in this document > <http://glossary.aberdeen-asset.com/jargonbuster/>

Aberdeen Global II - Asian Bond Fund

Market allocation

	Benchmark %	Total portfolio %	USD %	LC %	FX %
China	13.8	20.1	6.5	13.6	13.7
Hong Kong	9.0	0.5	0.5	–	-9.8
India	7.3	24.5	2.4	22.1	22.1
Indonesia	9.6	14.6	1.1	13.5	13.6
Israel	–	0.1	0.1	–	–
Malaysia	10.0	13.5	0.9	12.7	12.3
Mongolia	–	1.3	–	1.3	–
Netherlands	–	0.1	0.1	–	–
Oman	–	0.4	0.4	–	–
Philippines	6.9	4.0	1.8	2.1	7.0
Saudi Arabia	–	0.4	0.4	–	–
Singapore	13.9	0.8	0.8	–	7.8
South Korea	19.4	1.1	1.1	–	19.3
Sri Lanka	–	9.8	0.1	9.8	9.8
Taiwan	1.3	–	–	–	-9.6
Thailand	8.9	0.6	0.6	–	11.0
Euro Area	–	–	–	–	0.1
United Arab Emirates	–	1.2	1.2	–	–
United Kingdom	–	0.7	0.7	–	–
United States	–	–	–	–	2.9
Cash	–	6.3	–	–	–
Total	100.0	100.0	18.7	75.0	100.0

Figures may not always sum to 100 due to rounding.

Sector breakdown (%)

	Fund	Benchmark	Difference
Government	41.4	85.0	-43.6
Quasi Sovereign	28.9	6.8	22.1
Financials	11.4	3.0	8.4
Utilities	2.8	1.1	1.7
Real Estate	2.4	1.7	0.7
Materials	1.6	0.1	1.5
Capital Goods	0.7	0.4	0.3
Other	6.0	2.1	3.9
Cash	6.3	–	6.3
Total	100.0	100.0	

Figures may not always sum to 100 due to rounding.

Fund Statistics

	Fund	Benchmark
Average Credit Rating	BBB	A
Yield to Maturity (%)	6.0	3.9
Modified Duration (years)	4.8	6.2
Sovereign Exposure ^a	41.4%	85.0%
Corporate Exposure ^a	52.3%	15.0%
Liquidity ^a	6.3%	0.0%
Investment Grade	77.1%	99.0%
High Yield	16.6%	0.1%
Unrated	0.0%	0.9%
Yields ^c	4.81% underlying 4.81% distribution	

^aEconomic 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 www.aberdeen-asset.com
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) ^d	1.07%
Price as at 31/05/18	US\$1,712.13
Deal closing time	13:00:00 (Lux)
Daily valuation point	13:00:00 (Lux)

Source: Ex-post Ongoing charges Aberdeen Asset Managers Limited as at 30 June 2017.

^cThe 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.

^dThe 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.

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. 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. 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.
- The Fund may invest directly or indirectly in Chinese domestic securities markets via various channels, which involves additional risks as further described in the Fund's Prospectus under "Investing in China".

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. 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 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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Investor Services +352 4640 1 0820

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