

Aberdeen Pacific Equity Fund

Performance Data and Analytics to 31 October 2015



Fund objective

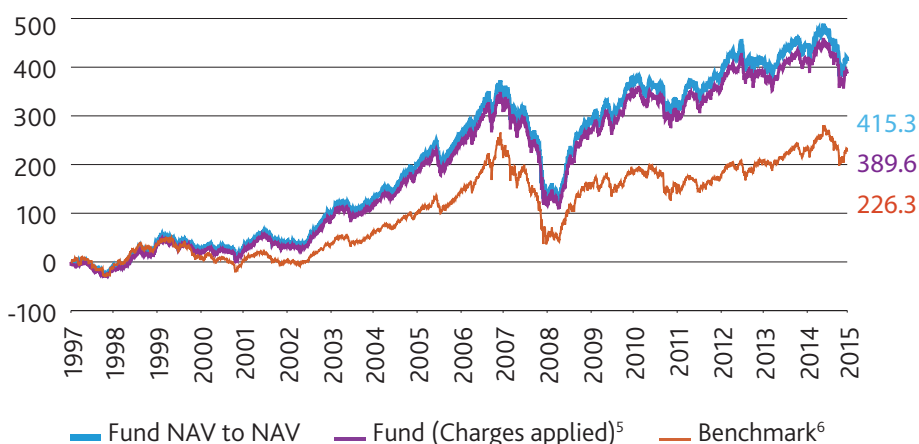
Aims to provide holders with medium to long-term capital growth from a diversified portfolio of Asian-Pacific equities excluding Japanese equities, and as a feeder fund to invest in the equity-based Asia Pacific sub-funds of Aberdeen Select Portfolio, namely the Aberdeen China Opportunities Fund, Aberdeen Indonesia Equity Fund, Aberdeen Malaysian Equity Fund, Aberdeen Singapore Equity Fund and Aberdeen Thailand Equity Fund, and invests up to 10% of its deposited property in the Aberdeen Global - Indian Equity Fund*, a sub-fund of the Luxembourg-registered Aberdeen Global.

Key information

Fund included under ²	CPFIS-OA ¹ /SRS	Switching fee	1.0%
Inception date	5 Dec 1997	Management fee ⁴	1.5% p.a
Benchmark	MSCI AC Asia Pacific ex Japan	Min. investment	S\$1,000/US\$5,000
Monthly investment plan ²	S\$100 min.	Min. subsequent investment	S\$100/US\$2,500
Front end load	5.0% (Cash/SRS) 3.0% (CPFIS-OA) ³	Fund size	S\$1.4bn

Performance

Percentage Growth Total Return (05/12/1997 - 31/10/2015)



Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	6.2	-4.9	-5.4	7.0	415.3	2.3	9.6
Fund (Charges applied) ⁵	0.9	-9.6	-10.1	1.7	389.6	0.6	9.3
Benchmark ⁶	5.9	-3.3	-2.2	20.2	226.3	6.3	6.8

USD ⁷	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	7.4	-7.1	-13.2	-7.1	189.5	-2.4	9.8
Fund (Charges applied) ⁵	2.1	-11.7	-17.6	-11.7	175.0	-4.1	9.3
Benchmark ⁶	7.5	-5.5	-10.2	4.7	180.7	1.5	9.5

Source: Lipper, percentage growth, gross income reinvested.



Top ten holdings (%)

Aberdeen Singapore Equity Fund	9.8
AG - Indian Equity Fund*	9.4
Aberdeen China Opportunities Fund	8.8
Samsung Electronics (Pref)	6.4
Aberdeen Thailand Equity Fund	4.0
Aberdeen Indonesia Equity Fund	3.9
Aberdeen Malaysian Equity Fund	3.4
HSBC Holdings	3.4
Jardine Strategic Holdings	3.4
TSMC	3.4
Total	55.9

Country allocation (%)

China/Hong Kong	25.8
Singapore	19.2
India	12.7
Australia	11.2
South Korea	7.2
Taiwan	5.3
Malaysia	4.2
Thailand	4.0
Indonesia	3.9
Philippines	3.2
United Kingdom	2.1
Sri Lanka	0.5
Cash	0.9
Total	100.0

Figures may not always sum to 100 due to rounding.

¹ Higher Risk - Narrowly Focused (Regional - Asia).² S\$ Class only.³ With effect from 1 Jul 07.⁴ No double charging for management and advisory fees at the underlying fund level.⁵ Includes the effect of an assumed 5% front end load, which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.⁶ Benchmark is MSCI AC Asia Pacific ex Japan TR.⁷ Fund available for US\$ investment since 1 Jun 04.

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Important information overleaf

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Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$5.5986 (13/04/2015)	\$4.5647 (29/09/2015)
USD	\$3.2700 (28/04/2015)	\$2.5200 (29/09/2015)

Fund manager's report

- Asian equities rebounded in October, buoyed by expectations that major central banks would roll out further stimulus.
- Samsung Electronics (SEC) will buyback and cancel 1.5% of its common and 5.4% of its preferred shares over the next year to boost shareholder value. This marks the biggest buyback, worth 11.3 trillion won (about US\$10 billion), in SEC's history and the first time in ten years it has cancelled shares. The company will prioritise the repurchase of preferred shares (which we hold) as long as the valuation discount to common shares is more than 10%. It further pledged to return 30-50% of its free cash flow to shareholders via dividends and buybacks over the next three years. Meanwhile, it is reviewing its shareholder return policy and would consider introducing a quarterly dividend.
- Standard Chartered (StanChart) unveiled details of a long-awaited strategic review that included plans to raise £3.3 billion worth of equity, reduce costs by £2.9 billion and cut 15,000 jobs. The emerging markets-focused bank also scrapped its final dividend for the year. We think management is taking the right steps to address its problems. The plan seems sensible and has a clear focus. We have been encouraging StanChart to put its capital position beyond doubt, so we are supportive of the rights issue.
- In portfolio activity, we added to CSL on relative weakness, while trimming BHP Billiton amid concerns about possible impairment to its US shale assets and the general deterioration in commodity prices.

Sector allocation (%)

Financials	41.8
Industrials	13.0
Information Technology	12.4
Materials	9.7
Consumer Discretionary	5.8
Consumer Staples	5.8
Telecommunication Services	4.9
Healthcare	3.5
Energy	1.5
Utilities	0.8
Cash	0.9
Total	100.0

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Risk statistics

	3 yrs
Beta	0.84
Standard Deviation	10.13
Sharpe Ratio	0.29

Codes

UK Sedol number	6156907
ISIN code	SGD - SG9999000459 USD - SG9999001903
Bloomberg ticker	SGD - ABPACII SP USD - ABPACEU SP

Note: The Fund is an open-ended sub-fund under the Aberdeen Select Portfolio. Where indicated (*) the underlying fund is not authorised for public sale in Singapore. The name of the underlying fund was changed from Aberdeen Global - India Opportunities Fund to Aberdeen Global - Indian Equity Fund with effect from 1 Oct 08. All non-performance data is sourced from Aberdeen Asset Management Asia Limited with gross risk statistics also from BPSS, Datastream.

Important information

The CPF interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. In addition, the CPF Board will pay an extra interest rate of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. The first \$20,000 in the OA will not be allowed to be invested under the CPF Investment Scheme.

The above information should not be considered an offer, or solicitation, to deal in any funds in the Aberdeen Select Portfolio. Investments in the unit trusts are not deposits in, obligations of, or guaranteed or insured by Aberdeen Asset Management Asia Limited (the "Manager"), and are subject to investment risks, including the possible loss of the principal amount invested. Unit values and income therefrom may fall or rise. Past performance is not indicative of future performance. Investors should read the prospectus and the product highlights sheet or seek relevant professional advice, before making any investment decision.

The fund(s) as well as their underlying fund(s) may use or invest in financial derivative instruments. Please refer to the prospectus of the Aberdeen Select Portfolio fund(s) for more information.

The above is based on information available as at 31/10/2015, unless otherwise stated. The Manager reserves the right to make any amendments to the information at any time, without notice.

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A copy of the prospectus is available from the website or from:

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