

# Aberdeen Global Opportunities Fund



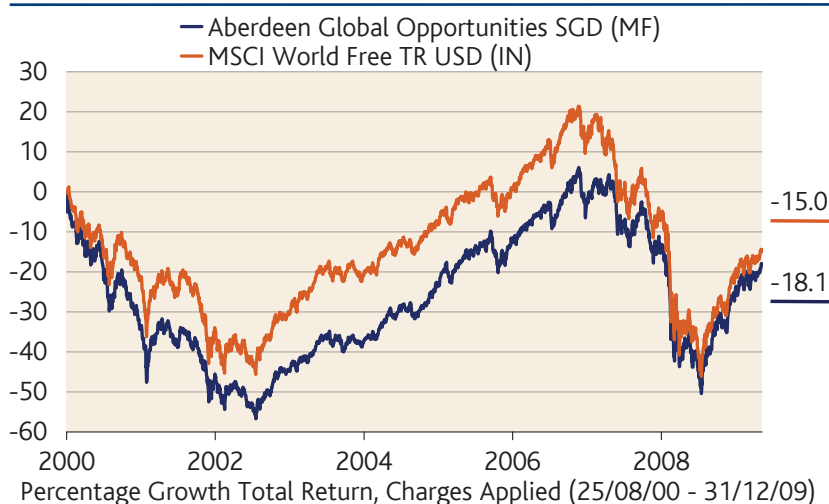
## Fund objective

Aims for long-term total return from an internationally diversified portfolio of securities through investing all, or substantially all, of its assets in the Aberdeen Global - World Equity Fund\* (the "underlying fund"), a sub-fund of Luxembourg-registered Aberdeen Global, which will invest at least two-thirds of its assets in equities or equity-related securities.

## Key information

Fund included under <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Launch date	25 Aug 00	Management fee	1.5% p.a. <sup>3</sup>
Benchmark	MSCI World	Min. investment	S\$ 1,000/ US\$5,000
Monthly investment plan	S\$100 min.	Min. subsequent investment	S\$ 100/ US\$2,500
Front end load	5.0% (Cash/SRS) 3.0% (CPFIS-OA) <sup>4</sup>	Fund size (feeder/ underlying fund)	S\$46.7m S\$2.3bn

## Performance



## Performance (%)

SGD	1 mth	3 mths	1 yr	3 yrs	Inception (25/08/00)	Inception (p.a)
Fund NAV to NAV	5.3	4.8	32.4	-13.4	-13.8	-1.6
Fund (Charges applied <sup>5</sup> )	0.0	-0.4	25.8	-17.7	-18.1	-2.1
Benchmark	3.2	3.8	27.5	-21.8	-15.0	-1.7

USD <sup>^</sup>	1 mth	3 mths	1 yr	3 yrs	Inception (19/01/09)	Inception (p.a)
Fund NAV to NAV	3.6	5.8	N/A	N/A	45.0	48.0
Fund (Charges applied <sup>5</sup> )	-1.6	0.6	N/A	N/A	37.8	40.2
Benchmark	1.8	4.2	30.8	-14.5	39.9	42.5

Source: Lipper, percentage growth, gross income reinvested, as at 31 Dec 09  
<sup>^</sup> Fund available for US\$ investment since 19 Jan 09

## Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$0.8214 (29/12/09)	\$0.4958 (09/03/09)

Fund manager's report and footnotes on page 2



## Top ten holdings\*

	%
Zurich Financial Services	3.6
ENI	3.6
E.On	3.5
Vodafone	3.5
Petroleo Brasileiro (pref)	3.5
QBE Insurance Group	3.1
Tenaris	3.1
Standard Chartered	3.1
Intel	3.0
Nordea	3.0
Total	33.0

## Country allocation\*

	%
United States	19.6
United Kingdom	14.8
Japan	9.3
Italy	9.2
Germany	6.9
Switzerland	6.6
Sweden	5.0
Brazil	3.5
Australia	3.1
Taiwan	3.1
South Korea	3.0
France	2.6
Hong Kong	2.5
Spain	2.3
Singapore	2.0
Netherlands	2.0
Canada	1.5
China	1.0
Cash	2.0
Total	100.0

## Sector allocation\*

	%
Financials	23.5
Energy	14.7
Information Technology	13.5
Industrials	11.0
Healthcare	10.8
Consumer Staples	9.9
Utilities	4.6
Materials	4.1
Telecommunication Services	3.5
Consumer Discretionary	2.4
Cash	2.0
Total	100.0

## Aberdeen Global Opportunities Fund

### Fund manager's report

- Global markets rose in December, helped by Abu Dhabi's bailout of Dubai and indications that economic recovery was gathering pace. For the full year, the MSCI World Index jumped more than 30% in US dollar terms, led by emerging markets.
- Economic data were mixed in November: new US home sales fell, but the unemployment rate declined to 10%, while Asian and European manufacturers registered higher output and orders.
- Most central banks kept interest rates unchanged, citing caution over recovery prospects. Japan unveiled a new ¥7.2 trillion stimulus package. In the UK, an unexpected 50% tax on bankers' bonuses was imposed.
- During the month, we added to British American Tobacco on price weakness. Conversely, we sold our small position in Belgian incumbent telecom operator Belgacom, owing to its lacklustre business prospects.
- Equities are likely to maintain their upward momentum, as low interest rates and abundant liquidity outweigh sluggish private demand. We continue to focus on identifying undervalued, well-run companies with strong fundamentals.

### Risk Statistics (3yrs to 31/12/09)

Beta	1.05
Std deviation	19.75
Sharpe ratio	-0.23

### Codes

UK Sedol number	6383608
ISIN code	SGD - SG9999000400 USD - SG9999005953
Bloomberg ticker	SGD - ABGMNC SP USD - ABGMNU SP

<sup>1</sup> Higher Risk - Broadly Diversified

<sup>2</sup> S\$ Class only

<sup>3</sup> No double charging for management and advisory fees at the underlying fund level

<sup>4</sup> With effect from 1 Jul 07

<sup>5</sup> 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.

*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. All non-performance data is sourced from Aberdeen Asset Management Asia Limited with gross risk statistics also from Bloomberg, Lipper & Russell Mellon.*

### For more information

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**Singapore 049480**

### 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, from 1 January 2008, 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. From 1 April 2008, 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 or seek relevant professional advice, before making any investment decision.

The above is based on information available as at 31/12/2009, unless otherwise stated. The Manager reserves the right to make any amendments to the information at any time, without notice.

**Aberdeen Asset Management Asia Limited, Registration Number 199105448E**