

# Aberdeen Global Opportunities Fund



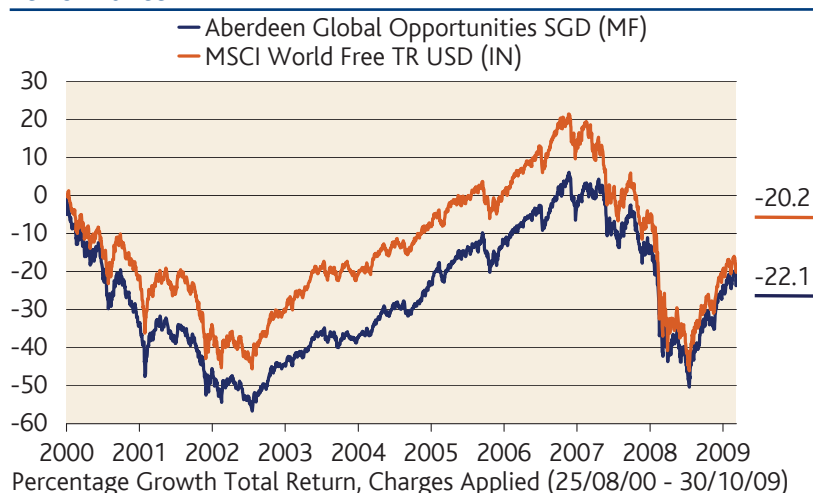
## Fund objective

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	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Launch date	25 Aug 00	Management fee	1.5% p.a. <sup>2</sup>
Benchmark	MSCI World Free	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>3</sup>	Fund size (feeder/ underlying fund)	S\$40.7m S\$1.8bn

## Performance



## Performance (%)

SGD	1 mth	3 mths	1 yr	3 yrs	Inception (25/08/00)	Inception (p.a)
Fund NAV to NAV	-0.3	6.0	23.1	-14.1	-18.0	-2.1
Fund (Charges applied <sup>4</sup> )	-5.3	0.7	17.0	-18.4	-22.1	-2.7
Benchmark	-2.5	3.2	12.4	-24.2	-20.2	-2.4

USD <sup>^</sup>	1 mth	3 mths	1 yr	3 yrs	Inception (19/01/09)	Inception (p.a)
Fund NAV to NAV	0.0	5.4	N/A	N/A	N/A	N/A
Fund (Charges applied <sup>4</sup> )	-5.0	0.1	N/A	N/A	N/A	N/A
Benchmark	-2.5	3.2	12.4	-24.2	-20.2	-2.4

Source: Lipper, percentage growth, gross income reinvested, as at 30 Oct 09  
<sup>^</sup> Fund available for US\$ investment since 19 Jan 09

## Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$0.8013 (20/10/09)	\$0.4958 (09/03/09)



## Top ten holdings\*

	%
E.On	3.4
ENI	3.4
Petroleo Brasileiro (pref)	3.3
Zurich Financial Services	3.3
Nordea	3.1
Roche Holdings	3.1
Standard Chartered	3.0
Intel	2.8
QBE Insurance Group	2.8
Vodafone	2.8
Total	31.0

## Country allocation\*

	%
United States	19.0
United Kingdom	13.8
Japan	9.7
Italy	8.2
Germany	6.4
Switzerland	6.4
Sweden	5.0
Brazil	3.3
Taiwan	3.0
South Korea	3.0
Australia	2.9
Hong Kong	2.6
France	2.4
Spain	2.1
Netherlands	1.9
Singapore	1.9
Canada	1.4
China	1.0
Belgium	0.9
Cash	5.1
Total	100.0

## Sector allocation\*

	%
Financials	21.6
Industrials	16.7
Information Technology	13.0
Healthcare	11.0
Consumer Staples	9.6
Energy	9.5
Consumer Discretionary	5.5
Utilities	4.3
Telecommunication Services	3.7
Cash	5.1
Total	100.0

Fund manager's report and footnotes on page 2

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## Fund manager's report

- Global equities fell in October, as better-than-expected corporate results failed to ease concerns that the market rally may have outpaced the prospects for economic and profit growth. The US dollar weakened sharply, prompting a flight to gold and pushing its price to a record high.
- The US economy grew in the three months to September, bolstered by its massive fiscal and monetary stimulus measures, but the UK remained mired in recession.
- Several countries began to reverse loose monetary policies: Australia and Norway raised interest rates, while India required lenders to increase bond reserves.
- During the month, we bought US pharmacy group CVS Caremark, as the company continued to improve its margins. Against this, we disposed of Exxon Mobil and trimmed several more cyclical holdings including Rio Tinto, Petrobras and Tenaris.
- Equity markets are not being driven by economic or corporate fundamentals, but by low US interest rates and the depreciating US dollar. As long-term investors, we are wary of short-term trends and remain committed to our careful, bottom-up approach to buying companies.

## Risk Statistics (3yrs to 31/10/09)

Beta	1.06
Std deviation	19.60
Sharpe ratio	-0.25

## 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> No double charging for management and advisory fees at the underlying fund level

<sup>3</sup> With effect from 1 Jul 07

<sup>4</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

Telephone	1800 395 2702
Facsimile	6438 0743
Website	<a href="http://aberdeen-asia.com">aberdeen-asia.com</a>

The prospectus is available from the website or from:

**Aberdeen Asset Management Asia Limited**  
**21 Church Street #01-01**  
**Capital Square Two**  
**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 31/10/2009, 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**