

Aberdeen Global Technology Fund



Performance Data and Analytics to 31 October 2016

Fund objective

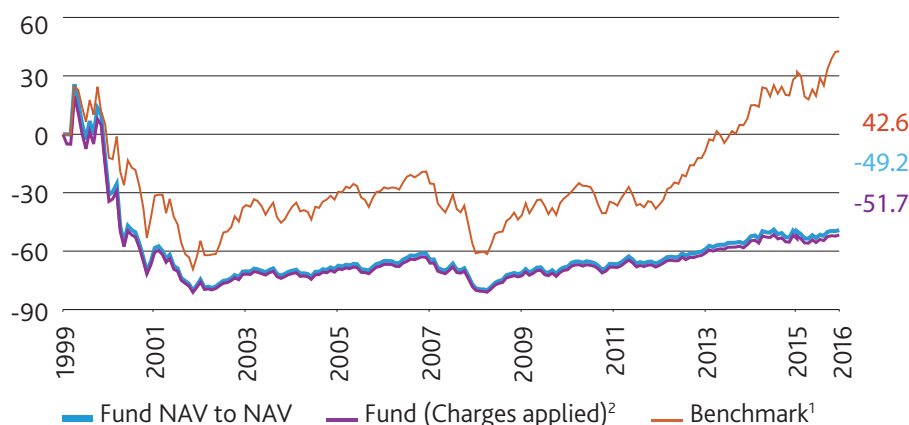
Aims for above-average, long-term capital growth from an international portfolio of shares in companies involved in high technology industries.

Key information

Fund included under	SRS	Switching fee	1.0%
Inception date	29 Oct 1999	Management fee	1.5% p.a
Benchmark ¹	BofA ML Technology 100	Min. investment	S\$1,000
Monthly investment plan	S\$100 min.	Min. subsequent investment	S\$100
Front end load	5.0% (Cash/SRS)	Fund size	S\$43.6m

Performance

Percentage Growth Total Return (31/12/1999 - 31/10/2016)



Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	1.3	2.0	0.4	27.9	-29.4	8.5	-2.0
Fund (Charges applied) ²	-3.8	-3.1	-4.6	21.5	-32.9	6.7	-2.3
Benchmark ¹	0.2	6.8	11.4	62.2	N/A [#]	17.5	N/A [#]

Source: Lipper, Bloomberg, percentage growth, gross income reinvested.

¹ Benchmark was changed from PSE Tech 100 Index to ML Technology 100 Index with effect from 1 Jul 01. The ML Technology 100 Index was renamed to BofA ML Technology 100 with effect from 26 Sep 09.

² 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.

[#] Benchmark data is only available from 31 Dec 99.

Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$0.6746 (6/11/2015)	\$0.5726 (11/02/2016)

Top ten holdings (%)

Check Point Software	8.4
Cognizant Tech Solutions	7.0
Oracle Corporation	6.7
TSMC	6.6
Microsoft Corporation	5.7
Samsung Electronics (Pref)	5.0
Keyence Corporation	4.7
Visa Inc.	4.4
Comcast Corporation	3.9
Fanuc	3.5
Total	55.9

Country allocation (%)

United States	43.9
United Kingdom	10.2
Israel	8.4
Japan	8.2
Taiwan	7.6
South Korea	5.0
Canada	2.6
Brazil	2.5
France	2.4
Singapore	2.2
South Africa	2.1
Belarus	1.9
Switzerland	1.6
Germany	1.2
Cash	0.4
Total	100.0

Sector allocation (%)

Software	34.3
Semiconductors	11.3
Mobile Telecommunications	9.1
Computer Services	8.8
Consumer Electronics	5.0
Electronic Equipment	4.7
Fixed Line Telecommunications	4.5
Consumer Finance	4.4
Broadcasting & Entertainment	3.9
Industrial Machinery	3.5
Business Support Services	3.1
Financial Administration	2.7
Telecommunications Equipment	2.6
Internet	1.0
Media Agencies	0.8
Cash	0.4
Total	100.0

Figures may not always sum to 100 due to rounding.

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Fund manager's report

- Tech stocks were flat in October, amid growing uncertainty surrounding global monetary policy and the outcome of the US presidential election. Early in the month, markets were rattled by UK prime minister Theresa May's announcement of a hard deadline to begin formal proceedings to exit the EU, which sent sterling tumbling to a 31-year low. Subsequently, robust US growth data solidified the case for a December rate hike by the Federal Reserve, and pushed the US dollar higher. Elsewhere, lacklustre results from several major tech firms, including Apple and Amazon, dampened sentiment.
- Cognizant Technology conducted an internal probe into whether its payments relating to facilities in India violated anti-foreign-corruption rules. President Gordon Coburn resigned and was replaced by Rajeev Mehta, a 20 year veteran with the company, as his replacement.
- Taiwan Semiconductor Manufacturing posted record third-quarter revenues and profits, driven by higher-than expected demand for its smartphone processors, in particular, Apple's iPhone 7 series.
- Microsoft shares rose to a record high after delivering results that exceeded forecasts, on the back of a significant uptick in its cloud business. Visa also reported healthy earnings, attributed to payments volume growth and the integration of its Visa Europe acquisition.
- Samsung Electronics confirmed its earlier forecast of a 2.6 trillion won (US\$2.3 billion) write-down when the company released its results. Lost sales and costs associated with the recall of the Galaxy Note 7 is expected to have an impact on operating income in the next two quarters, totalling 3.5 trillion won.
- In October, we trimmed Taiwan Semiconductor Manufacturing and Qualcomm.

Important information

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 31/10/2016, 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

Risk statistics

	3 yrs
Beta	0.67
Standard Deviation	10.71
Sharpe Ratio	0.95

Codes

UK Sedol number	6383910
ISIN code	SG9999000418
Bloomberg ticker	ABGLTEC SP

Note: The Fund is an open-ended sub-fund under the Aberdeen Select Portfolio. All non-performance data is sourced from Aberdeen Asset Management Asia Limited with gross risk statistics also from BPSS, Datastream. The fund has been removed from CPFIS-OA with effect from 31 December 2010.

For more information
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A copy of the prospectus is available from the website or from:

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