

Aberdeen Pacific Equity Fund

Performance Data and Analytics to 31 October 2016



Fund objective

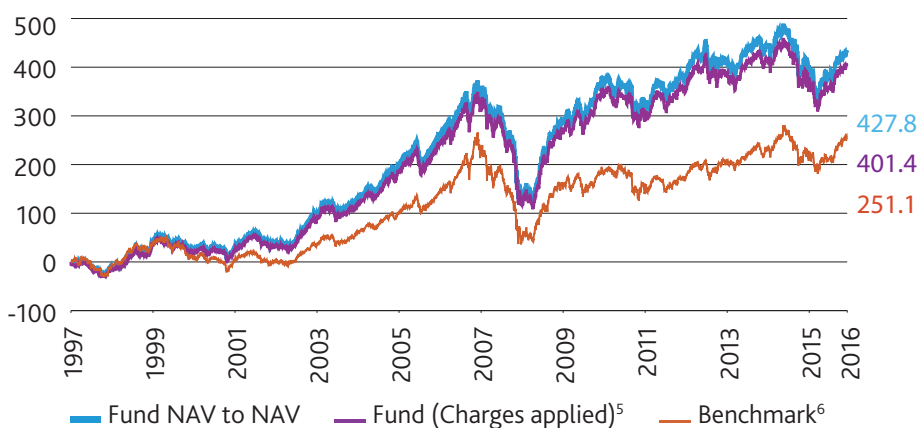
Aims to provide holders with medium to long-term capital growth from a diversified portfolio of Asian-Pacific equities excluding Japanese equities, and as a feeder fund to invest in the equity-based Asia Pacific sub-funds of Aberdeen Select Portfolio, namely the Aberdeen China Opportunities Fund, Aberdeen 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 - 31/10/2016)



Performance (%)

SGD	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	0.9	4.4	2.4	1.5	427.8	0.5	9.2
Fund (Charges applied) ⁵	-4.1	-0.8	-2.7	-3.6	401.4	-1.2	8.9
Benchmark ⁶	0.4	5.9	7.6	13.7	251.1	4.4	6.9

USD ⁷	Cumulative				Annualised		
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	-1.1	0.7	3.2	-9.6	198.8	-3.3	9.2
Fund (Charges applied) ⁵	-6.1	-4.3	-1.9	-14.1	183.8	-4.9	8.8
Benchmark ⁶	-1.7	2.2	8.3	1.3	203.9	0.4	9.4

Source: Lipper, percentage growth, gross income reinvested.



Top ten holdings* (%)

Aberdeen China Opportunities Fund	10.2
AG - Indian Equity Fund*	9.4
Aberdeen Singapore Equity Fund	9.3
Samsung Electronics (Pref)	5.0
Jardine Strategic Holdings	4.0
Aberdeen Indonesia Equity Fund	3.9
TSMC	3.8
Rio Tinto	3.4
Aberdeen Thailand Equity Fund	3.3
AIA Group	3.3
Total	55.6

Country allocation* (%)

China/Hong Kong	26.3
Singapore	19.3
India	14.1
Australia	8.2
South Korea	7.8
Taiwan	5.7
Indonesia	3.9
Malaysia	3.9
Philippines	3.9
Thailand	3.3
United Kingdom	1.9
Sri Lanka	0.4
Cash	1.3
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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www.aberdeen-asia.com
Important information overleaf

Aberdeen Pacific Equity Fund

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Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$5.0770 (25/10/2016)	\$4.0913 (11/02/2016)
USD	\$2.9242 (8/09/2016)	\$2.2900 (21/01/2016)

Fund manager's report

- Asian equities ended flat in Singapore dollar terms in October amid uncertainty surrounding global monetary policies. Improving US economic activity stoked expectations that the Federal Reserve would raise interest rates in December. The tightening US presidential race and fears of the UK moving towards a 'hard Brexit' also curbed risk appetite.
- AIA reported robust growth in new business value, driven by China and Hong Kong. Meanwhile, the impact on AIA of Chinese credit card provider UnionPay's stricter policy on the use of its cards to buy insurance products in Hong Kong should be minimal because only a modest portion of its business is derived from UnionPay card transactions and the bulk of premium payments are below US\$5,000.
- In Korea, Samsung Electronics confirmed its earlier forecast of a 2.6 trillion won (US\$2.3 billion) write-down when the company released its third-quarter results. Lost sales and costs associated with pulling the Galaxy Note 7 is expected to have an impact on operating income over the next two quarters. Naver attributed its good results to the strength of its domestic franchise.
- In portfolio activity, we sold QBE Insurance on concerns over its outlook, with June's Brexit vote casting a shroud of uncertainty over its UK and European businesses. The referendum decision also means rates will likely remain lower for longer, affecting returns on its investment book. Performance has recently lagged in its core Australian business, triggering a change in management, while efforts to turn around the North American business have proved challenging.

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 CPF 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. From January 2016, CPF members aged 55 and above will also earn an additional 1% extra interest on the first \$30,000 of their combined balances (with up to \$20,000 in the OA). This is paid over and above the current extra 1% interest that is earned on the first \$60,000 of their combined balances. 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 31/10/2016, 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

Sector allocation* (%)

Financials	26.5
Industrials	13.3
Information Technology	12.9
Real Estate	10.8
Materials	10.5
Telecommunication Services	6.6
Consumer Staples	5.9
Consumer Discretionary	5.1
Healthcare	5.0
Energy	1.5
Utilities	0.6
Cash	1.3
Total	100.0

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Risk statistics

	3 yrs
Beta	0.88
Standard Deviation	10.96
Sharpe Ratio	0.11

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 (*) some positions are held by the underlying fund which 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.

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

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