



Important Information

- Investors are reminded that they are responsible for their investment decision and should not invest unless the intermediary who offers or sells it to you has advised you that it is suitable for you and has explained why, including how buying the fund would be consistent with your investment objective.
- Investment in this fund may involve a high degree of risk and may not be suitable for all investors. Past performance is not indicative of future results. The value of the fund can be volatile and could go down substantially within a short period of time. It is possible that the entire value of your investment could be lost.
- Please read the offering documents for further details and the risk factors, particularly the risk of investment in equities.
- Investors should not make investment decision(s) based solely on this document.

Certain data in this document has been obtained from sources from third parties and is believed to be reliable but Aberdeen International Fund Managers Limited does not guarantee the accuracy of such data. This document has not been reviewed by the Securities and Futures Commission.

Aberdeen Global – Asia Pacific Equity Fund

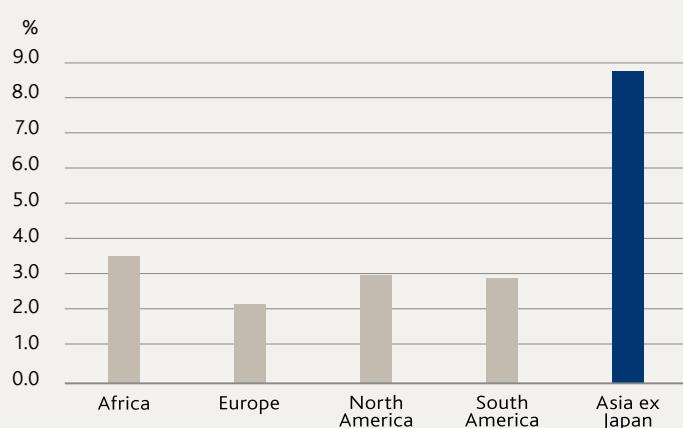
Asia: the world's most dynamic region

Asia economies have grown rapidly in recent years, driven by exports to developed countries and fixed capital investment. As they mature, their high savings will naturally fall as domestic consumption takes over. That process will see China and India support growth regionally and globally for years to come. For sure conditions are challenging, as the unwinding of excessive debt in the west spreads to other parts of the world. Trade and order books are now falling. But government and company finances in Asia are in good shape. Corporate governance has improved too. So the future still looks bright for the long-term investor.

Key Drivers

1. Real GDP Growth 1981-2008

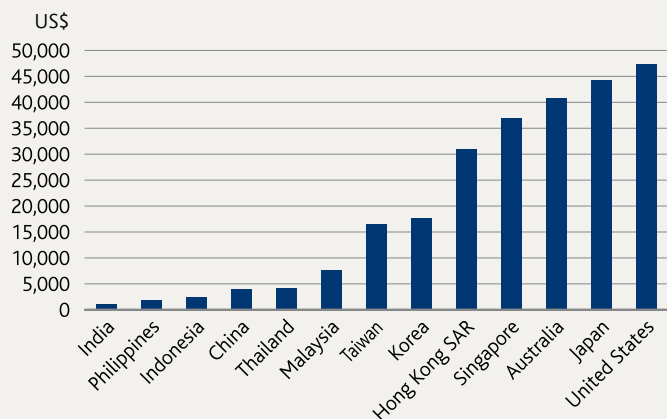
GDP Growth



- Asia's growth over the last three decades has been stronger than that of any other global region
- This reflects high savings and investment rates
- Future growth to be driven by domestic demand

Source: IMF, World Economic Outlook Database, April 2009

2. GDP Per Capita

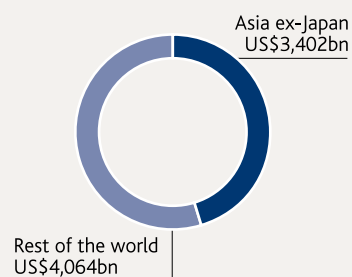


Source: IMF, World Economic Outlook Database, October 2009

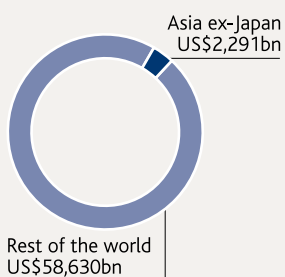
- Levels of wealth per capita are still low by comparison with developed countries
- Growth will become more consumption driven in the longer term
- China and India are expected to be the world's largest and third largest economies respectively by 2050

3. Forex Reserves Per Capita

Foreign Reserves



External Debt

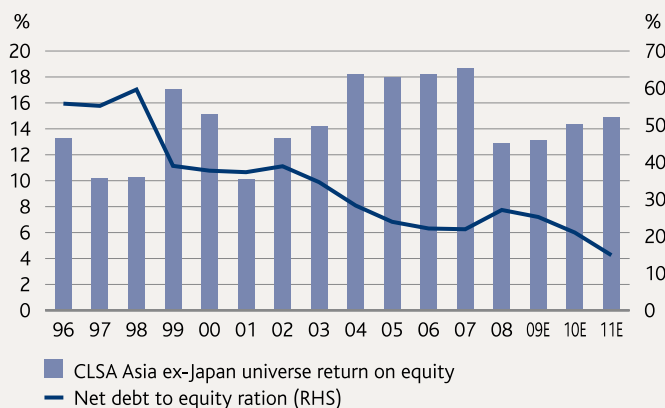


Source: The World Factbook, CIA, 16 December 2009

- Asian currencies have much stronger backing than they did ten years ago
- External debt very low relative to forex reserves
- Expect upward movement in currencies longer term

4. Sound Corporate Fundamentals

Net gearing/ROE



Source: CLSA Asia-Pacific Markets, 16 December 2009 ^E Based on CLSA Asia ex Japan estimates

- Corporate balance sheet strength has improved over last ten years
- Returns on equity have also risen
- Low gearing will provide protection in slower growth environment

Why Aberdeen for Asian Equities?

- One of the largest, best resourced and most respected names in regional asset management
- 20 years of experience investing in Asia
- Over USD64.6billion (as of end February 2010) of assets managed from our Singapore regional headquarters

Our Investment Philosophy

Our Aberdeen equity process dates from the early 1990s. The process is continuously evolving but its central tenets are: an emphasis on original research, the identification of businesses that we can understand and the avoidance of overpaying for stocks.

The strengths in our approach are:

- **Active management:** we aim to add value by identifying good quality securities which are attractively priced
- **Proprietary research:** we always visit companies before investing, making thousands of visits every year. If a stock fails our screens, we will not own it
- **Long-term focus:** we look for companies that will create profits over time and we ignore 'market noise', hence our portfolio turnover is generally low
- **Team approach:** the emphasis is on collective wisdom not the cultivation of 'star managers'

Rating and Awards in Hong Kong



2005 Best Fund over 3 Years Equity Asia Pacific ex Japan[^]



2006 Best Fund over 3 Years Equity Asia Pacific ex Japan[#]

[^] 36 months of performance history as of the end 31 December 2004 for Lipper Awards 2005.

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All data shown relate to A Accumulation shares and figure to 28 February 2010 unless otherwise stated.

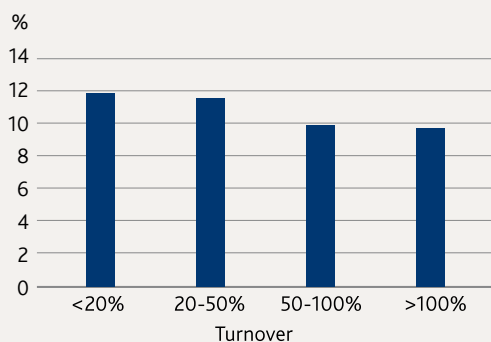
Source: Morningstar, Lipper, Aberdeen Asset Management.

Why is portfolio turnover important?

First, the higher the turnover, the more brokerage fees eat into performance. Second, the shorter the investment time horizon, the less the fund is aligned with the businesses in which it invests. Stock price movements over short time frames are essentially random and therefore unpredictable, while those over long periods are mostly down to business performance.

Independent studies show that lower turnover funds have tended to perform better than those with higher turnover (see chart), although turnover itself is never a predictor of absolute returns.

Annualised 10 years return by turnover



Source: *More Than You Know* by M. Mauboussin, Morningstar, Inc., 31 December 2004, 10-years-return period from 1994-2004

Aberdeen Global – Asia Pacific Equity Fund

Investment Objective

The investment objective is “long-term total return to be achieved by investing at least two-thirds of the Fund’s assets in equities and equity-related securities of companies with their registered office in Asia Pacific countries (excluding Japan); and/or, of companies which have the preponderance of their business activities in Asia Pacific countries (excluding Japan); and/or, of holding companies that have the preponderance of their assets in companies with their registered office in Asia Pacific countries (excluding Japan). The base currency of the Fund is US Dollars.”

On 24 March 2006, the Aberdeen International Asia Pacific Fund has merged with Aberdeen Global – Asia Pacific Fund. On 1 October 2008, the fund name has been changed from Aberdeen Global – Asia Pacific Fund to Aberdeen Global – Asia Pacific Equity Fund and the fund investment objective has been changed and is as set out in this document.

Fund Information

Launch Date	26 April 1988
Fund Size	USD5.1bn (as of 28 February 2010)
Investment Team	Asian Equities Team
Investment Universe	Equity Asia Pacific ex Japan
Investment Strategy	Bottom-up approach
Domicile	Luxembourg
Initial Charge	5.00%
Mgt. & Inv. Advisory Fee	1.75%
Fund Currency	USD
Class	A Accumulation
Dealing Frequency	Daily
Minimum Investment	USD1,500 or currency equivalent

Disclaimer

This is not an offer to sell any investment funds referred to herein. In particular, such funds are not offered or sold in the United States or to US persons.

Investment involves risk. Before making any investment decision to invest in the fund, investors should read the Summary Prospectus and in particular to the investment policies and the risk factors. Investors should ensure they fully understand the risks associated with the fund and should also consider their own investment objective and risk tolerance level. Investors are reminded that they are responsible for their investment decision and they should not invest unless the intermediary who offers or sells the fund to them has advised them that the fund is suitable for them and has explained why, including how buying the fund is consistent with their investment objectives. If in doubt, please seek independent financial and professional advice.

Subscriptions may only be made on the basis of the relevant offering documents, the most recent annual financial statements and semi-annual financial statements if published thereafter. Investors are reminded that the value and income (if any) from shares of the fund may be volatile and could change substantially within a short period of time, and investors may not get back the amount they have invested in the fund. Past performance is not a guide to future performance. The investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate.

Investors should note that emerging markets tend to be less liquid and more volatile than mature markets and the value of your investment could move sharply up or down. In some circumstances, the underlying investments may become illiquid which may constrain the Investment Manager’s ability to realise some or all of the portfolio. The registration and settlement arrangements in emerging markets may be less developed than in more mature markets so the operational risks of investing are higher. Emerging markets may have relatively unstable government and may be more

susceptible to adverse economic conditions which expose investors to higher levels of risks and political risks.

Investing in equity securities may offer a higher rate of return than those in short term and longer term debt securities. However, the risks associated with investments in equity securities may also be higher, because the investment performance of equity securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies. The fundamental risk associated with any equity portfolio is the risk that the value of the investments it holds might decrease in value.

Investors are reminded that a fund which focuses on investing in a geographical area or country is likely to be more volatile and may be more susceptible to fluctuations in value resulting from adverse conditions in the geographical area or country in which a fund invests. In addition, prices of small cap stocks tend to be more volatile than the prices of other stocks and are sometimes less liquid and harder to value than securities of large cap stocks. Investors are also reminded of concentration risks and volatility associated with sector funds which invests in a specialist market sector.

Derivatives may be used to hedge against the various risks as permitted by the regulations but may not be used for speculative purposes. The use of derivatives for hedging in a rising market may restrict potential gains.

Any research or analysis used in the preparation of this document is based upon sources believed to be reliable as of the date thereof, but no representation or warranty is given as to the accuracy or completeness of data sourced from third parties. Any opinions, estimates or forecasts may be changed at any time without prior warning.

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