

# Aberdeen Asia Pacific Equity Fund



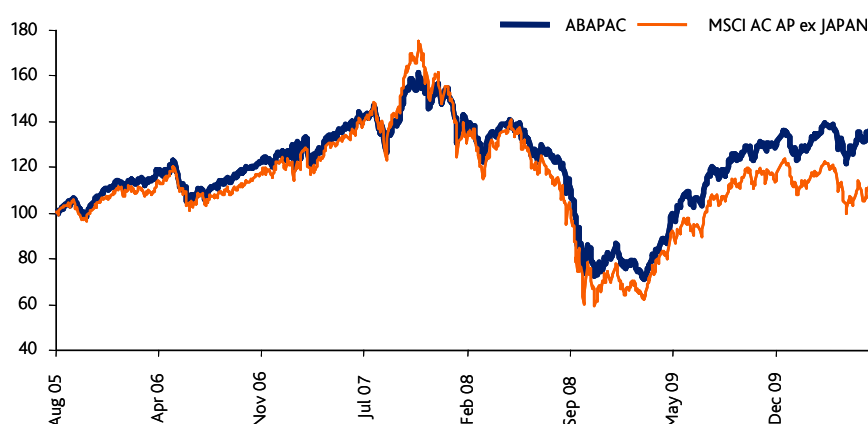
## Investment policy

The fund will invest at least 80% of its NAV in the Aberdeen Pacific Equity Fund (Master Fund), a Singapore-authorized unit trust. The fund shall invest overseas at least 80% of its NAV. The fund invests in Asia Pacific equities excluding Japan, while the remnant will be invested in other financial instruments consistent with the SEC's notification.

## Benchmark

MSCI AC Asia Pacific ex Japan

## Fund performance as of 27 August 2010



## Performance as of 27 August 2010 (%)

	3 mths	6 mths	1 Yr	3 Yrs	5 Yrs	YTD	Since Inception
Fund	7.95	5.93	13.65	0.04	33.48	3.25	33.47
Benchmark	3.54	-3.70	1.22	-21.46	7.45	-7.49	7.35

\*The MSCI AC Asia Pacific Ex Japan Index is a capitalisation weighted index designed by Morgan Stanley Capital International Inc. that monitors the performance of stocks from the Asia Pacific region excluding the country of Japan.

For comparison purpose, from 16th July 2010, Aberdeen restated the relevant THB translated benchmark to the Bank of Thailand (BOT) rate.

Source : Aberdeen Asset Management Company Limited

**Past performance is not a guarantee of future results.**  
The fund performance document is prepared in accordance with AIMC standards.

## Important information

Important: The above information is not for general circulation and should not be considered an offer, or solicitation, to deal in any of the mentioned funds. The information is provided on a general basis for information purposes only, and is not to be relied on as advice, as it does not take into account the investment objectives, financial situation or particular needs of any specific investor.

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Aberdeen Asset Management Company Limited. The above is based on information available as at 27/08/10

## Key information (as of 27 Aug 10)

Fund type	Open-ended Feeder Fund
Registered date	25 August 2005
Current size	1,943,540,046.21 Baht
NAV/unit	13.3472 Baht/unit
MSCI AC AP ex Japan	12,546.38
Dividend policy	No dividend payout, income reinvested
Main risks	Market, Performance, Liquidity, Country, Exchange Rate, Regulatory, Investment in Securities, Political and Economic, Accounting Practice, Shareholder, Execution and Counterparty risks
Risk level	High
Fund Manager	Aberdeen Thailand Equity Team
Trustee	Citibank N.A. Bangkok
Registrar	Aberdeen Asset Management Company Limited
Auditor	ANS Audit Company Limited

## Client's fees (% of the unit price)

Front-end fee	<= 3.00% (Currently charged 1.50%)
Back-end fee	None
Switch in fee+	None
Switch out fee*	None
Transfer fee	Baht 300 per 1,000 units or fraction of 1,000 units

+ Unitholders must pay for front-end fee

\* Unitholders must pay for back-end fee

## Fund's fees and expenses (% of NAV per annum)

Management fee*	<= 1.70% (Currently charged 1.70%)
Trustee fee	<= 0.05% (Currently charged 0.0325%)
Registrar fee	<= 0.10% (Currently charged 0.10%)
Advertising expense	Actual expenses (not exceeding 1.0% of the net asset value per annum)
Total expenses+	1.97%

\*The investment manager of the Master Fund grants a rebate to the Fund in the form of cash or additional units in the Fund equivalent to the investment manager's fees such that there is no double charging of management fees.  
+annualised percentage of average NAV including VAT accounting period from 1 Jan 09-31 Dec 09.

## Unit purchase and redemption

Purchase	Before 3.30 p.m. of every working day
Initial purchase	5,000.00 Baht
Subsequent purchase	5,000.00 Baht
Redemption date	Before 1.00 p.m. of every working day
Redemption settlement date	5 business days after the date of redemption (T+5)*
Minimum redemption	100,000 Units (1,000.00 Baht)
Minimum balance	100,000 Units

\*The Asset Management Company reserves the right to change the settlement date

## For more information

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All sources (unless indicated):

Aberdeen Asset Management Company Limited

# Aberdeen Pacific Equity Fund



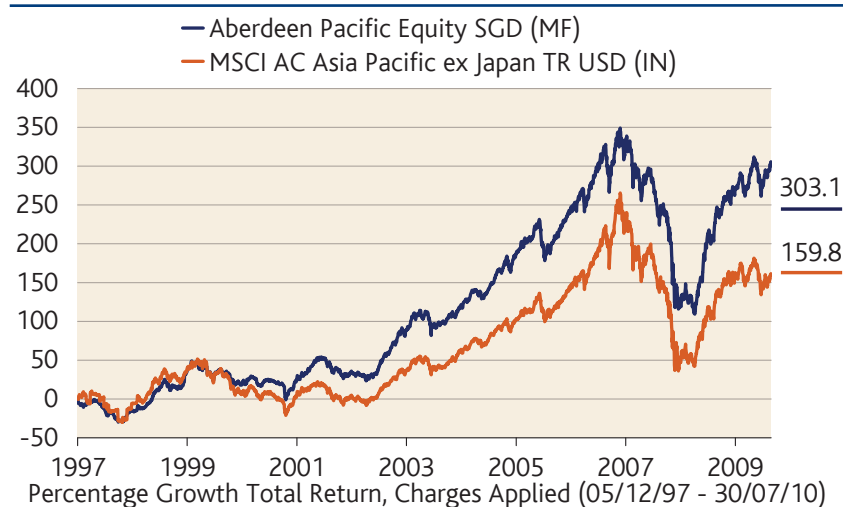
## Fund objective

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 <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Launch date	5 Dec 97	Management fee	1.5% p.a <sup>4</sup>
Benchmark	MSCI AC Asia Pacific ex Japan	Min. investment	S\$1,000/ US\$5,000
Monthly investment plan <sup>2</sup>	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	S\$956.9m

## Performance



## Performance (%)

SGD	Cumulative					Annualised	
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	4.0	1.5	17.3	-2.3	324.3	-0.8	12.1
Fund (Charges applied <sup>5</sup> )	-1.2	-3.5	11.4	-7.2	303.1	-2.4	11.6
Benchmark	4.7	-4.1	9.4	-16.7	159.8	-5.9	7.8

USD <sup>^</sup>	Cumulative					Annualised	
	1 mth	3 mths	1 yr	3 yrs	Incep.	3 yrs	Incep.
Fund NAV to NAV	6.9	2.2	24.5	8.3	146.3	2.7	15.8
Fund (Charges applied <sup>5</sup> )	1.5	-2.9	18.2	2.9	134.0	1.0	14.8
Benchmark	7.5	-3.4	16.1	-7.0	130.2	-2.4	14.5

Source: Lipper, percentage growth, gross income reinvested, as at 31 Jul 10

<sup>^</sup> Fund available for US\$ investment since 1 Jun 04



## Top ten holdings

	%
Aberdeen Singapore Equity Fund	9.7
Aberdeen China Opportunities Fund	9.6
AG - Indian Equity Fund*	9.2
Aberdeen Indonesia Equity Fund	8.9
Aberdeen Thailand Equity Fund	6.4
Aberdeen Malaysian Equity Fund	6.1
Standard Chartered	4.3
Rio Tinto	3.8
Samsung Electronics prf	3.7
QBE Insurance	3.4
<b>Total</b>	<b>65.1</b>

## Country allocation

	%
China/Hong Kong	21.6
Singapore	15.9
India	15.6
Australia	11.0
Indonesia	8.9
South Korea	6.4
Thailand	6.4
Malaysia	6.1
Taiwan	4.7
Philippines	2.1
Sri Lanka	0.7
Cash	0.6
<b>Total</b>	<b>100.0</b>

## Sector allocation

	%
Financials	37.9
Information Technology	13.0
Materials	11.0
Consumer Staples	8.4
Consumer Discretionary	7.9
Telecommunication Services	7.9
Industrials	6.8
Energy	3.0
Utilities	1.9
Healthcare	1.6
Cash	0.6
<b>Total</b>	<b>100.0</b>

## Aberdeen Pacific Equity Fund

### Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$4.1187 (07/04/10)	\$3.3340 (19/08/09)
USD	\$2.3500 (29/07/10)	\$1.8200 (19/08/09)

### Fund manager's report

- Most Asian stockmarkets rose in July, backed by upbeat economic data and corporate results, along with positive stress test results for European banks, which outweighed fears of a double-dip recession.
- Economic growth was uneven in the region. China's second-quarter growth decelerated; whereas Singapore registered record growth and Korea's expansion exceeded expectations.
- Inflation remained a threat and Korea, New Zealand, Malaysia and Thailand responded with interest rate hikes. India raised rates by more than expected. Conversely, Sri Lanka cut interest rates.
- In politics, Australia set its general election for late August. Hong Kong approved its first minimum wage bill, while agreeing with China to lift restrictions on using the yuan. Meanwhile, India will start conducting banking sector stress tests every six months.
- We added to Australia's QBE Insurance after its price slipped in July because of falling investment returns, which we had anticipated but do not consider detrimental to the insurer's long-term attractiveness.

### Risk Statistics (3yrs to 31/07/10)

Beta	0.84
Std deviation	24.27
Sharpe ratio	-0.02

### Codes

UK Sedol number	6156907
ISIN code	SGD - SG9999000459 USD - SG9999001903
Bloomberg ticker	SGD - ABPACII SP USD - ABPACEU SP

<sup>1</sup> Higher Risk - Narrowly Focused (Regional - Asia)

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

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

<sup>4</sup> No double charging for management and advisory fees at the underlying fund level

<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. 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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The prospectus is available from the website or from:

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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.

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The above is based on information available as at 31/07/2010, 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**