

Aberdeen Global - Emerging Markets Equity Fund

A Acc USD

Minimum Disclosure Document to 30 September 2018

Summary investment objective

To achieve a combination of income and growth by investing mostly in shares of companies based, or carrying out much of their business, in emerging market countries. These are typically countries that are still developing their economies.

For full investment objective and policy details refer to the Prospectus.

Performance (%)

	Annualised				
	1 year	3 years	5 years	10 years	Launch
Fund	-8.66	7.61	0.29	6.12	11.33
Benchmark	-0.44	12.76	3.99	5.76	10.80
Difference	-8.22	-5.15	-3.70	0.37	0.53
Highest	26.87	26.87	26.87	79.91	79.91
Lowest	26.87	-14.77	-14.77	-43.90	-43.90

Calendar year performance (%)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Fund	-12.37	26.87	10.90	-14.77	-2.12	-8.02	24.29	-12.29	25.64	79.91
Benchmark	-7.39	37.75	11.60	-14.60	-1.82	-2.27	18.63	-18.17	19.20	79.02
Difference	-4.98	-10.88	-0.71	-0.17	-0.30	-5.75	5.66	5.88	6.44	0.89

Performance Data: Share Class A Acc USD

Source: Lipper, Basis: Total Return, NAV to NAV, net of annual charges, gross Income reinvested, (USD).

The comparator shown may be used for risk monitoring and portfolio construction purposes, as well as to provide a performance comparator; it is not an integral part of the Objective and Investment Policy for the fund and should not be considered as such.

Note: the fund changed its objective on 30 June 2003. the objective changed so significantly that performance is taken from the date of the new objective.

All return data includes investment management fees, performance fees, and operational charges and expenses, and assumes the reinvestment of all distributions. The returns provided do not reflect the initial sales charge and, if included, the performance shown would be lower.

Highest and lowest Fund returns are those achieved during any single calendar year over the period specified.

Past performance is not a guide to future results.



Top ten holdings

	Country	%
Aberdeen Global China A Share Equity	China	7.8
Tencent Holdings Ltd	China	6.6
Samsung Electronics Co Ltd	South Korea	6.2
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	4.9
Housing Development Finance Corp Ltd	India	3.1
Ping An Insurance Group Co of China Ltd	China	3.0
AIA Group Ltd	Hong Kong	2.7
Vale SA	Brazil	2.6
Banco Bradesco SA	Brazil	2.4
Ultratech Cement Ltd	India	2.4
Total		41.7

Total number of holdings 61

Asset allocation and Sector breakdown

	%
Equity	99.1
Financials	32.7
Information Technology	23.4
Consumer Staples	10.7
Consumer Discretionary	9.7
Materials	9.4
Real Estate	5.1
Energy	3.1
Other	5.0
Cash	0.9
Total	100.0

Fund holdings and allocations are subject to change. Holdings provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.

Figures may not always sum to 100 due to rounding.

Country breakdown

	%
China	26.0
India	13.1
Brazil	10.1
South Korea	9.8
Mexico	5.9
Hong Kong	5.7
Indonesia	5.1
Taiwan	4.9
South Africa	3.7
Philippines	3.4
Other	11.4
Cash	0.9
Total	100.0

Key information

Benchmark	MSCI Emerging Markets
Sector	Lipper Global Equity Emerging Markets Global
Fund size	US\$ 3.4 bn
Distribution Dates	An accumulation share will not pay dividends to shareholders but will instead accrue the income daily in the net asset value of the share class
Share Class Performance Launch Date	30 June 2003
Investment team	Global Emerging Markets Equity Team
Risk and reward profile (SRI indicator)	6 out of 7

The risks outlined overleaf relating to emerging markets and exchange rate movements are particularly relevant to this Fund but should be read in conjunction with all warnings and comments given in the prospectus for the Fund. Please visit the attached link to our Jargon Buster which contains a glossary of terms used in this document > <http://glossary.aberdeen-asset.com/jargonbuster/>

www.aberdeen-asset.com

Aberdeen Global - Emerging Markets Equity Fund

Important information

Risk factors you should consider before investing:

- The value of shares and the income from them can go down as well as up and you may get back less than the amount invested.
- Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk.

Other important information:

This document serves as the Minimum Disclosure Document required in terms of the Advertising, Marketing and Information Disclosure Requirements for Collective Investment Schemes published by the Financial Sector Conduct Authority (FSCA).

Aberdeen Global is domiciled and regulated in Luxembourg and the Aberdeen Global sub-funds available for public sale in South Africa are approved by the Financial Sector Conduct Authority (FSCA). The Aberdeen Global sub-funds are Collective Investment Schemes in Securities. This document describes only one share class; other share classes may be available.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks, and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.

A schedule of fees and charges and maximum commissions is available on request from Aberdeen Asset Managers Limited ("AAML"), 10 Queens Terrace, Aberdeen, AB10 1YG, Scotland and are also available on www.aberdeen-asset.co.za. Additional adviser fees may be paid and if so, are subject to the relevant regulatory disclosure requirements. AAML does not provide any guarantee either with respect to the capital or the return of a portfolio.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Performance shown is that of the Fund and individual investor performance may differ as a result of initial fees, actual investment date, date of any subsequent reinvestment and any dividend withholding tax.

For any additional information such as fund prices, brochures and application forms please go to www.aberdeen-asset.co.za.

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This portfolio may be closed to new investors, in accordance with what sets out in the relevant legal documents, in order to be managed in accordance with the mandate.

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Other information

Representative Office: Prescient Management Company(RF)(PTY) LTD is registered and approved under the Collective Investment Schemes Control Act (No. 45 OF 2002). Registration Number 2002/022560/07. Physical Address :Prescient House, Westlake Business Park, Otto Close, Westlake, 7495, South Africa.

Custodian: The Fund's Custodian and Administrator is BNP Paribas Securities Services, Luxembourg Branch - 60, avenue John F. Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg.

Fund Management: Aberdeen Global Services SA (35a, avenue John F. Kennedy L- 1855 Luxembourg, Grand Duchy of Luxembourg) is the Management Company. Investment Manager and Advisors have been appointed by the Management Company to provide day-to-day management of the net assets of the Funds. Details of the Investment Manager/Advisors can be found in the Fund prospectus.

Expenses: For more information on the expenses (including TER %), please refer to the latest annual or semi-annual report. The Fund does not charge performance fees. For more information on the Fees, please refer to the latest prospectus.

Glossary Summary

Annualised performance: Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

NAV: The net asset value represents the assets of a Fund less its liabilities.

Morningstar is an independent agency that evaluates the fund based on a qualitative and quantitative analysis and, where appropriate, assigns a five-tier scale with three positive ratings of Gold, Silver, and Bronze, a Neutral rating, and a Negative rating and gold being the best. Refer to Website www.morningstar.com for more information or Contact Financial Services Aberdeen Asset Management.

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The Morningstar Analyst Rating for Funds is a forward-looking analysis of a fund. Morningstar has identified five key areas crucial to predicting the future success of a fund: People, Parent, Process, Performance, and Price. The pillars are used in determining the Morningstar Analyst Rating for a fund. Morningstar Analyst Ratings are assigned on a five-tier scale running from Gold to Negative. The top three ratings, Gold, Silver, and Bronze, all indicate that our analysts think highly of a fund; the difference between them corresponds to differences in the level of analyst conviction in a fund's ability to outperform its benchmark and peers through time, within the context of the level of risk taken over the long term. Neutral represents funds in which our analysts don't have a strong positive or negative conviction over the long term and Negative represents funds that possess at least one flaw that our analysts believe is likely to significantly hamper future performance over the long term. Long term is defined as a full market cycle or at least five years. Past performance of a security may or may not be sustained in future and is no indication of future performance. For detailed information about the Morningstar Analyst Rating for Funds, please visit <http://global.morningstar.com/managerdisclosures>

Codes (A Acc USD)	
SEDOL	7178416
ISIN	LU0132412106
BLOOMBERG	ABEFROA LX
REUTERS	LP60059015
VALOREN	1291920
WKN	769088
Additional information	
Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	USD
Registered for sale	Please refer to www.aberdeen-asset.com
Minimum investment	USD 1.500 or currency equivalent
Charges ^A	Current initial 5.00%
Ongoing Charges Figure (OCF) ^B	2.03%
Price as at 30/09/18	US\$65.3452
Deal closing time	13:00:00 (Lux)
Daily valuation point	13:00:00 (Lux)

Source: Ex-post Ongoing charges Aberdeen Standard Investments as at 1 April 2018.

^AThe current initial charge applied and due to the Fund is 2% in respect of new subscriptions into the relevant classes. This is an introductory rate for the benefit of the Fund, set as a measure to control capacity, and could potentially increase up to the disclosed maximum stated above at any time. Such initial charge is applied in addition to, or in place of, any other initial charge already applied, such that investors already subject to an initial charge of 2% or above on their subscriptions will continue to incur the same level of initial charge but 2% of that charge shall be payable to the Fund (i.e. where a charge of 2% or above is already levied, such charge is not increased). Please refer to www.aberdeen-asset.com for further information.

^BThe Ongoing Charge Figure (OCF), is the overall cost shown as a percentage of the value of the assets of the Funds. It is made up of the Annual Management Charge (AMC) of 1.75% and other charges. It does not include any initial charges or the cost of buying and selling stocks for the Funds. The Ongoing Charges figure can help you compare the annual operating expenses of different Funds.

Total Expense Ratio(TER) Analysis

	%
Management Fee	1.8
Performance Fee	0.0
Operating Admin & Service Fee	0.2
Total TER	2.0

Audit expenses and VAT are included within Operating Admin and Servicing Fees.

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All sources (unless indicated): Aberdeen Standard Investments
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