

Aberdeen European Growth Fund



Investment policy

The fund will mainly invest in units of a foreign fund, Aberdeen Global-European Equity Fund (Master Fund), at least 80% of its NAV in any accounting period. The rest will be invested in securities or other assets approved by the SEC and the Office of the SEC as the fund manager deems appropriate for the benefits of unitholders.

Key Information (as of 27 Nov 15)

Fund Type	Open-ended feeder Fund	Main Risks	Market, Performance, Liquidity, Exchange Rate, Regulatory, Investment in Securities, Political and Economic, Accounting Practice, Shareholder, Execution and Counterparty risks
Registered Date	Dec 06, 2006	Risk Level	High (Risk Level 6)
Current Size	856,230,178.83 Baht	Fund Manager	Aberdeen Thailand Equity Team
NAV/unit	8.1356 Baht/unit	Trustee	Citibank, N.A. Bangkok
Benchmark	FTSE World Europe	Registrar	Aberdeen Asset Management Company Limited
FTSE World Europe	17,855.65	Auditor	PV Audit Company Limited
Dividend policy	No dividend payout, income reinvested		

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 fractions of 1,000 units

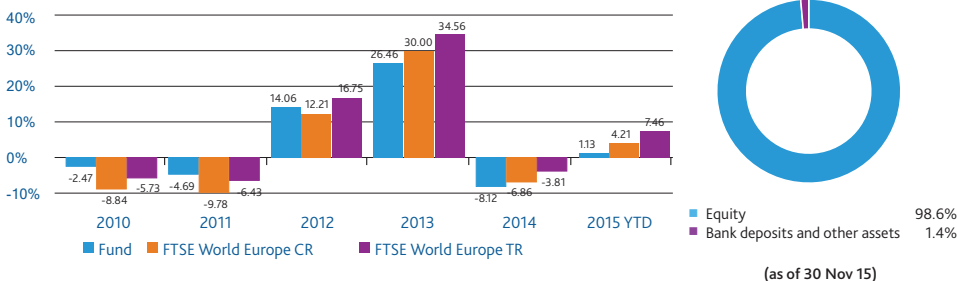
* Unitholders must pay for front-end fee

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

Management fee	≤ 1.73 (Currently charge 1.73)
Trustee fee	≤ 0.05 (Currently charge 0.03)
Registrar fee	≤ 0.11 (Currently charge 0.11)
Advertising expense	Actual expenses (not exceeding 1.0% of the net asset value per annum)
Total expenses*	1.90

*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 14 - 31 Dec 14

Calendar year performance as of 27 November 2015



Performance as of 27 November 2015

	3 mths	6 mths	1 yr	3 yrs	5 yrs	YTD	Since Inception
Fund(%)	-1.35	-8.27	-0.34	19.44	33.35	1.13	-18.64
FTSE World Europe CR(%)	-0.96	-1.71	1.67	29.35	32.10	4.21	-15.41
FTSE World Europe TR(%)	-0.56	-0.76	4.90	42.69	57.22	7.46	16.13
Information ratio*	-0.03	-0.04	-0.27	-1.00	-0.37	-0.02	-0.28
Standard Deviation**(%)	1.01	0.99	14.41	10.68	13.04	0.91	20.21

*Information Ratio: The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark (annualised for the period ≥ 1 year)

**Standard Deviation: SD measures the volatility of the fund's returns (% annualised for the period ≥ 1 year)

Source : Aberdeen Asset Management Company Limited

Past performance/ performance comparison relating to a capital market product 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 end of Nov 15.

Investment in a foreign investment fund (FIF) is subject to currency risk and may get a return lower than the amount initially invested.

Please study product's features, conditions and relevant risks before making investment decision.

Unit purchase and redemption

Purchase	Before 3.30 p.m. of every working day
Initial purchase	10,000.00 Baht
Subsequent purchase	10,000.00 Baht
Redemption date	Before 1 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 without advance notice.

For more information or request the prospectus

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 All sources (unless indicated):
 Aberdeen Asset Management Company Limited

Aberdeen Global - European Equity Fund

Class A - 2 Acc

Performance Data and Analytics to 31 October 2015



Summary investment objective

The Fund's 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 Europe; and/or, of companies which have the preponderance of their business activities in Europe; and/or, of holding companies that have the preponderance of their assets in companies with their registered office in Europe.

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

Performance (%)

	1 month	3 months	6 months	1 year	Annualised		
					3 years	5 years	Launch
Fund	7.27	-7.36	-10.12	6.69	8.63	7.66	7.02
Benchmark	8.20	-4.98	-4.21	13.74	14.43	10.24	9.00
Difference	-0.93	-2.39	-5.91	-7.05	-5.80	-2.57	-1.97
Sector average	7.38	-4.30	-3.52	14.92	13.07	8.49	6.84
Sector ranking	729/1292	1191/1271	1201/1253	1090/1203	905/1026	591/918	39/89
Quartile	3	4	4	4	4	3	2

Annual returns (%) - year ended 31/10

	2015	2014	2013	2012	2011
Fund	6.69	3.70	15.88	14.94	-1.80

Calendar year performance (%)

	Year to date	2014	2013	2012	2011
Fund	5.85	3.03	14.91	16.51	-6.49
Benchmark	11.82	7.52	19.99	18.77	-8.50
Difference	-5.97	-4.49	-5.08	-2.26	2.01
Sector average	12.00	5.29	18.40	17.63	-12.05
Sector ranking	1089/1220	781/1188	929/1194	740/1211	148/1245
Quartile	4	3	4	3	1

Performance Data: Share Class A2 Acc

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

Benchmark is for comparison purpose only. This fund is not managed against a specific benchmark.

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.

Past performance is not a guide to future results.

Top ten holdings

	Sector	%
British American Tobacco	Consumer Goods	4.3
Nestle	Consumer Goods	4.0
Roche Holdings	Health Care	4.0
Aberdeen European Smaller Companies Fund ^A	Miscellaneous	3.7
Prudential	Financials	3.6
Unilever	Consumer Goods	3.4
Atlas Copco	Industrials	3.2
Rolls-Royce	Industrials	3.2
Schindler Holdings	Industrials	3.2
Linde	Basic Materials	2.9
Total		35.5

Total number of holdings 44

^A Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

Country breakdown

	%
United Kingdom	42.1
Switzerland	20.6
Sweden	10.7
France	7.3
Germany	4.5
Denmark	3.9
Netherlands	2.2
Austria	2.0
Norway	2.0
Other	3.6
Cash	1.1
Total	100.0

Sector breakdown

	%
Industrials	23.8
Consumer Goods	18.7
Financials	13.8
Basic Materials	9.4
Health Care	8.8
Consumer Services	6.8
Oil & Gas	6.8
Other	10.8
Cash	1.1
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.

Key information

Benchmark	FTSE Europe
Sector	Lipper Global Equity Europe
Fund size	€ 261.3 m
Share Class	
Performance Launch Date	29 January 1993
Investment team	Pan European Equity Team

The risk outlined overleaf relating to exchange rate movements is particularly relevant to this Fund but should be read in conjunction with all warnings and comments given in the prospectus for the Fund.

Aberdeen Global - European Equity Fund

Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	11.78	12.10
Beta	1.01	0.92
Sharpe Ratio	0.68	0.68
Annualised Tracking Error	3.60	3.87
Annualised Information Ratio	-0.90	-0.09
R-Squared	0.91	0.90

Source: Aberdeen Asset Management. total return, Gross of Fees, BPSS, Datastream, EUR.

Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.

Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark. Information ratio is a ratio of portfolio returns above the returns of a benchmark to the volatility of those returns. R-squared is a statistical measurement that determines the proportion of a fund's return that can be explained by variations in the market, as measured by a benchmark index.

Codes (Class A - 2 Acc)

SEDOL	5621967
ISIN	LU0094541447
BLOOMBERG	ABEEMAA LX
REUTERS	LP60000026
VALOREN	445584
WKN	989899

Additional information

Fund type	SICAV UCITS
Domicile	Luxembourg
Currency	EUR
Registered for sale	Please refer to www.aberdeen-asset.com
Minimum investment	USD 1,500 or currency equivalent
Charges	Current initial Avg: 4.25% to 5.00%; Max: 6.38%
Ongoing Charges Figure (OCF) ⁸	1.71%
Price as at 31/10/15	€46.7224
Deal closing time	13:00:00 CET
Daily valuation point	13:00:00 CET

Source: Ex-post Ongoing charges Aberdeen Asset Managers Limited as at 30 September 2014.

⁸The 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 1.50% 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.

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.

Other important information:

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Before investing, investors should consider carefully the investment objective, risks, charges, and expenses of a fund. This and other important information is contained in the prospectus, which can be obtained from a financial advisor and are also available on www.aberdeen-asset.com. Prospective investors should read the prospectus carefully before investing.

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Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. You should obtain specific professional advice before making any investment decision.

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All sources (unless indicated): Aberdeen Asset Management
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