

# Aberdeen Global II - Sterling Bond Fund

## Performance Data and Analytics to 30 June 2010



This marketing document is only intended for use by Professional Investors. Important information on relevant risk factors is further detailed in the fund's prospectus. Private Investors should seek professional advice and should not rely on this information as the basis for an investment decision.

### Summary investment objective

Aims to achieve an attractive level of total return with the majority of the Fund being invested in Sterling denominated Investment Grade Debt and Debt Related Securities.

### Performance (%)

	3 months	6 months	1 year	Annualised		Launch
				3 years	5 years	
Fund	5.50	6.81	8.04	9.25	5.11	7.47
Benchmark	5.87	6.97	7.40	9.33	5.15	7.47
Difference	-0.37	-0.16	0.64	-0.08	-0.04	-

### Discrete annual returns (%) - year ended 30/06

	2010	2009	2008	2007	2006
Fund	8.04	14.01	5.86	-2.07	0.46

### Calendar year performance (%)

	YTD	2009	2008	2007	2006
Fund	6.81	-3.23	14.98	4.32	-0.52
Benchmark	6.97	-2.86	14.28	4.46	-0.24
Difference	-0.16	-0.37	0.70	-0.14	-0.28

Performance based on Z Acc class.

Source: BNP Paribas, Mellon, Lipper, Total Return, Gross of Fees (GBP).

These figures are total return and gross of annual management and initial fees, to the extent that if these are paid, it will reduce performance from that shown.

<sup>8</sup> The Aberdeen Global II - Sterling Bond Fund was created by the transfer of the Aberdeen Funds - Sterling Bond Fund into the Aberdeen Global II SICAV on 20/05/2008. The historical track record shown prior to this date is indicative and reflects that of Aberdeen Funds - Sterling Bond Fund which was launched on 30/04/1996.

Past performance is not a reliable guide to future performance. The value of investments may go down as well as up and an investor may not get back the original amount invested.

### Fund managers' report

#### Market review

News flow in the UK was dominated by the General Election and ongoing concerns about Euro area debt problems.

The Bank of England left the base rate unchanged at 0.5% during the quarter and maintained the asset purchase target at £200bn. However, the minutes from the meeting in June highlighted the first split in voting since February 2009, with Andrew Sentance dissenting in favour of a 0.25% increase, based on a combination of inflation resilience in the UK and signs of global recovery.

UK gilts benefited from "safe haven status" due to the general weakness and volatility in peripheral Eurozone sovereign bond markets. As a result, five and ten year maturities fell by 0.65% and 0.58% respectively, while thirty year maturities fell by 0.36%.

*Fund managers' report continues overleaf*

### Annualised tracking error

	3 years	5 years
Annualised tracking error	0.92	0.77

Source: BNP Paribas, Mellon, Total Return, Gross of Fees (GBP).

### Geographical allocation (%)<sup>A</sup>

	Fund	Benchmark	Difference
UK	100.0	100.0	-
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

<sup>A</sup> Calculated as a percentage of interest rate exposure. Figures may not always sum to 100 due to rounding.

### Sector breakdown (%)

	Fund	Benchmark	Difference
Domestic Government	93.7	100.0	(6.3)
Finance	1.0	-	1.0
Industrial	1.1	-	1.1
Sovereign/Supra	1.0	-	1.0
Cash	3.3	-	3.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

Figures may not always sum to 100 due to rounding.

### Credit rating (%)

	Fund	Benchmark	Difference
AAA	94.7	100.0	(5.3)
A	2.0	-	2.0
Cash	3.3	-	3.3
Unrated	-	-	-
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

Cash includes cash on call, cash used as margin, fixed deposits, unrealised profit/losses on derivative positions and forward currency contracts.

Where bonds held in the portfolio are split-rated between Moody's, S&P and Fitch the lower of the ratings is used.

Figures may not always sum to 100 due to rounding.

### Key information

Benchmark	FTSE-A Brit Govt >5y
Fund size	£66.7m
Date of launch <sup>B</sup>	20 May 2008
Investment team	Fixed Income

### Further information

Investor Services +352 4640 1 0820

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All sources (unless indicated): Aberdeen Asset Management 30 June 2010.

# Aberdeen Global II - Sterling Bond Fund

## Fund managers' report – continued

### Fund review

The fund underperformed over the quarter. Within interest rates, a short duration position and our yield curve flattening positions detracted value. A small allocation to credit also detracted from performance over the period.

### Interest rate exposure (IRE) (years)

	Fund	Benchmark	Difference
UK	11.02	11.27	(0.25)
Modified duration	11.02	11.27	

Interest rate exposure is calculated by multiplying market weight by duration.

### Maturity profile IRE (years)

	Fund	Benchmark	Difference
0 - 5	0.02	–	0.02
5 - 15	2.85	3.71	(0.86)
15+	8.16	7.55	0.61

### Currency exposure (%)

	Fund	Benchmark	Difference
Sterling	99.0	100.0	(1.0)
Europe (ex UK)	1.0	–	1.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	

Figures may not always sum to 100 due to rounding.

### Yields (%)

	Fund	Benchmark	Difference
Yield to maturity	3.5	3.6	(0.1)

## Additional information

Fund type	SICAV
Domicile	Luxembourg
Currency	GBP
Registered for sale	Please refer to <a href="http://www.aberdeen-asset.com">www.aberdeen-asset.com</a>
Income payable	28 February, 31 August
Sector	UK Fixed Income
Deal closing time	4.00 pm (UK) 5.00 pm (Lux)
Daily valuation point	10.00 am (UK) 11.00 am (Lux)

## Other important information

Aberdeen Global II /IV is a Luxembourg-domiciled UCITS III fund, incorporated as a Société Anonyme and organised as a Société d'investissement à Capital Variable (a "SICAV"). The information contained in this marketing document should not be considered as an offer, or solicitation, to deal in the shares of any securities or financial instruments. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction where such distribution, publication or use would be prohibited. The Fund is not registered under the United States Securities Act of 1933, nor the United States Investment Company Act of 1940 and therefore may not directly or indirectly be offered or sold in the United States of America or any of its states, territories, possessions or other areas subject to its jurisdiction or to or for the benefit of a United States Person.

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