

# Aberdeen Asian Smaller Companies Fund



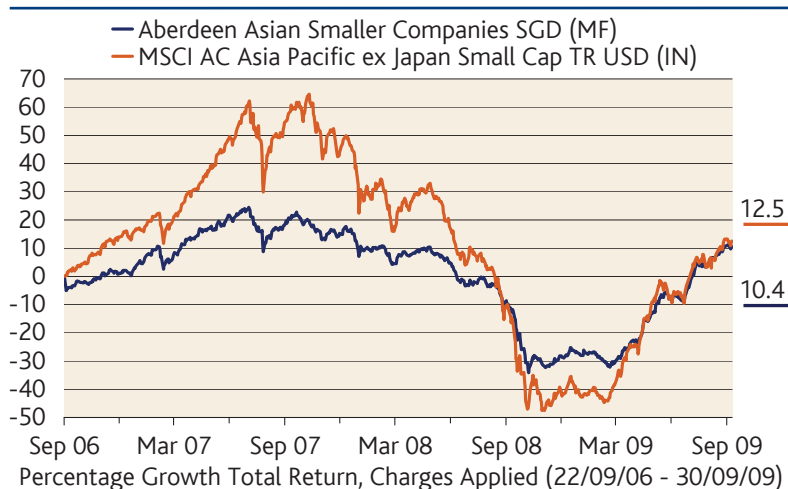
## Fund objective

**Aims to maximise long-term total return through investing all or substantially all of its assets in the Aberdeen Global – Asian Smaller Companies Fund\* (the "underlying fund"), a sub-fund of the Luxembourg-registered Aberdeen Global, which invests at least two-thirds of its assets in equities and equity related securities of companies with a market capitalisation of no more than US\$1 billion ("Smaller Companies") with their registered office in an Asia Pacific (excluding Japan) country; and/or, of Smaller Companies which have the preponderance of their business activities in an Asia Pacific country (excluding Japan); and/or, of holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Asia Pacific country (excluding Japan).**

## Key information

Fund included under <sup>2</sup>	CPFIS-OA <sup>1</sup> /SRS	Switching fee	1.0%
Launch date	22 Sep 06	Management fee	1.5% p.a <sup>4</sup>
Benchmark	MSCI AC Asia Pacific ex Japan Small Cap	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 (feeder/ underlying fund)	S\$21.0m S\$870m

## Performance



## Performance (%)

	1 mth	3 mths	1 yr	3 yrs	Inception (22/09/06)	Inception (p.a)
SGD						
Fund NAV to NAV	3.5	18.7	26.4	15.0	16.2	5.1
Fund (Charges applied <sup>5</sup> )	-1.6	12.8	20.0	9.2	10.4	3.3
Benchmark	6.2	20.3	34.7	10.4	12.5	4.0
USD <sup>^</sup>						
Fund NAV to NAV	5.8	21.9	28.0	28.0	28.0	8.5
Fund (Charges applied <sup>5</sup> )	0.5	15.8	21.6	21.6	21.6	6.7
Benchmark	8.6	23.5	36.7	24.3	26.5	8.1

Source: Lipper, percentage growth, gross income reinvested, as at 30 Sep 09

<sup>^</sup> Fund available for US\$ investment since 22 Sep 06



## Top ten holdings\*

	%
Bukit Sembawang	4.3
CDL Hospitality Trust	4.1
WBL Corporation	3.1
Mphasis Ltd	2.9
Godrej Consumer Products	2.6
ASM International	2.2
Castrol	2.2
Hana Microelectronics	2.1
Wheelock Properties	2.1
United Malacca	2.1
Total	27.7

## Country allocation\*

	%
Singapore	22.3
Malaysia	18.1
Hong Kong	15.4
Thailand	12.2
India	11.7
Indonesia	5.5
Sri Lanka	3.6
Philippines	3.1
Australia	1.0
South Korea	0.9
Cash	6.2
Total	100.0

## Sector allocation\*

	%
Financials	28.1
Consumer Discretionary	16.3
Consumer Staples	13.4
Information Technology	12.6
Industrials	9.4
Materials	6.6
Healthcare	3.8
Telecommunication Services	1.4
Utilities	1.4
Energy	0.8
Cash	6.2
Total	100.0

<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.

Fund manager's report on page 2

## Aberdeen Asian Smaller Companies Fund

### Prices over past 12 months

	Highest NAV	Lowest NAV
SGD	\$1.1702 (23/09/09)	\$0.6932 (29/10/08)
USD	\$1.2900 (22/09/09)	\$0.7200 (09/03/09)

### Fund manager's report

- Asian equities rose in September, as further signs of economic recovery outweighed fears of a withdrawal of stimulus measures. Among the best performing markets were Taiwan and Thailand, whereas the Philippines lagged.
- Economic data continued to show an improvement quarter-on-quarter, particularly in Australia, Korea and Sri Lanka, while the pace of decline in exports slowed in India, Singapore, Thailand and Malaysia.
- Most central banks followed the US Federal Reserve's lead in maintaining interest rates at record lows, though Sri Lanka pared its benchmark rates further in a bid to boost growth.
- Meanwhile, Korean president Lee Myung-Bak reshuffled his cabinet ahead of parliamentary by-elections in October, while Taiwan replaced key ministers who had resigned over their mishandling of typhoon Morakot.
- There were no major changes to the portfolio in September.

### Risk Statistics (3yrs to 30/09/09)\*

Beta	0.58
Std deviation	21.33
Sharpe ratio	0.24

### Codes

UK Sedol number	B1CPYM9
ISIN code	SGD - SG9999002984 USD - SG9999002992
Bloomberg ticker	SGD - ABASSCS SP USD - ABASSCU SP

*Note: The Fund is an open-ended sub-fund under the Aberdeen Select Portfolio. Its fund objective was changed to its current fund objective with effect from 1 Oct 08. The benchmark was changed from the MSCI AC Asia Pacific ex Japan to the MSCI AC Asia Pacific ex Japan Small Cap index with effect from 1 Oct 07. Where indicated (\*) the underlying fund is not authorised for public sale in Singapore. All non-performance data is sourced from Aberdeen Asset Management Asia Limited with gross risk statistics also from BPSS, Datastream, USD; based on the underlying fund.*

### 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.

The above information should not be considered an offer, or solicitation, to deal in any funds in the Aberdeen Select Portfolio. Investments in the unit trusts are not deposits in, obligations of, or guaranteed or insured by Aberdeen Asset Management Asia Limited (the "Manager"), and are subject to investment risks, including the possible loss of the principal amount invested. Unit values and income therefrom may fall or rise. Past performance is not indicative of future performance. Investors should read the prospectus or seek relevant professional advice, before making any investment decision.

The above is based on information available as at 30/09/2009, 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**