

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE**

25 August 2017

Dear Shareholder,

ABERDEEN GLOBAL

We are required to enhance the disclosures on the investment policies in respect of Aberdeen Global - Emerging Markets Corporate Bond Fund and Aberdeen Global – Select Emerging Markets Bond Fund, sub-funds of Aberdeen Global in Hong Kong. The Hong Kong offering documents of Aberdeen Global (the “**Hong Kong Offering Documents**”) will be updated accordingly.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the Hong Kong Offering Documents unless the context otherwise requires.

Enhancement of Disclosures

The Hong Kong Offering Documents contain specific risk warnings that Aberdeen Global - Emerging Markets Corporate Bond Fund and Aberdeen Global – Select Emerging Markets Bond Fund (the “**Funds**”) invest in debt and fixed interest securities, including Sub-Investment Grade securities. Currently the Funds invest substantially in Sub-Investment Grade or unrated Debt and Debt-Related Securities. For these purposes, an unrated debt security is a debt security for which neither the issuer nor the debt security itself has a credit rating.

For information and by way of example, the exposure to Sub-Investment Grade or unrated Debt and Debt-Related Securities as at 19 July 2017 are in the range of 50-60% of the Net Asset Value of the relevant Fund.

Therefore, for transparency purposes, the disclosures regarding the investment policies of the Funds will be enhanced to reflect that there are no limitations in respect of such investments and the Funds may invest up to 100% of the Net Asset Value in Sub-Investment Grade or unrated Debt and Debt-Related Securities.

Investors are reminded that they should additionally note the specific risk warnings regarding the fact that the Funds’ portfolios may have significant positions in Sub-Investment Grade bonds, which means that there may be more risk to investor’s capital and income than from a fund investing in Investment Grade bonds, and the general risk factors regarding ‘Sub-Investment Grade’ and ‘Unrated Securities’ set out in the Hong Kong Offering Documents with respect to the Funds’ investments in Sub-Investment Grade or unrated Debt and Debt-Related Securities.

There are no proposed changes in the operation and/or manner in which the Funds are being managed, or the fee level/cost in managing the Funds. The enhancement of disclosures will not materially prejudice the existing Shareholders’ rights or interests.

The maximum and current levels of fees and expenses (including the effective Operating, Administrative and Servicing Expenses) applicable to the Funds as described in the Hong Kong Offering Documents will not change as result of the aforementioned enhancement of disclosures. Shareholders who feel that the aforementioned investments of the Funds do not meet their investment requirements may request redemption of their shares free of charge at any time since the Funds are not currently subject to any redemption charge.

The Hong Kong Offering Documents

The enhanced disclosure detailed in this letter will be reflected in a new Hong Kong Offering Documents of Aberdeen Global in due course. The Hong Kong Offering Documents are available for inspection free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of Aberdeen International Fund Managers Limited and at the registered office of Aberdeen Global (where a copy of the Hong Kong Offering Documents may be obtained on request, free of charge).

The management company accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of the management company (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or in the case of Hong Kong Shareholders, at Aberdeen International Fund Managers Limited whose office is at Suites 1601 and 1609-1610, Chater House, 8 Connaught Road Central, Hong Kong, Tel. 852 2103 4700.

Yours faithfully,



Soraya Hashimzai
For and on behalf of
the Board of Directors – Aberdeen Global

此乃要件，請即處理。如有疑問，請諮詢專業意見

尊敬的股東：

安本環球

在香港，我們被要求加強對安本環球旗下子基金安本環球 - 新興市場公司債券基金及安本環球 - 新興市場債券基金的投資政策的披露。安本環球的香港發售文件（「**香港發售文件**」）將相應更新。

除文義另有要求外，本函件所用詞彙應具有最新版香港發售文件所賦予的涵義。

加強披露

香港發售文件載有特定風險警告，即安本環球 - 新興市場公司債券基金及安本環球 - 新興市場債券基金（「**基金**」）投資債務及定息證券，包括次級投資級別證券。目前，基金大幅投資於次級投資級別證券或無評級債務及債務相關證券。就此而言，無評級債務證券是發行人及債務證券本身均沒有信貸評級的債務證券。

作為參考，以基金為例，於2017年7月19日，投資於次級投資級別證券或無評級債務及債務相關證券的比例介於有關基金資產淨值的50-60%。

因此，為實現透明的目的，對有關基金投資政策的披露將予以加強，以反映該等投資並無限制，且基金最多可將其全部資產淨值投資於次級投資級別證券或無評級債務及債務相關證券。

就基金對次級投資級別證券或無評級債務及債務相關證券的投資而言，務請投資者額外注意香港發售文件所載特定風險警告（即基金投資組合可能對次級投資級別債券持有重倉，這表明投資者的資本和收益可能較投資於投資級別債券的基金面臨更高風險）及有關「次級投資級別」和「無評級證券」的一般風險因素。

概無建議更改營運及／或基金的管理方式或管理基金的費率／成本。加強披露不會對現有股東的權利或利益造成重大影響。

上述加強披露不會改變香港發售文件所載基金適用的最高和現行費用和開支水平（包括實際營運、行政管理及服務開支）。由於基金目前不收取任何贖回費，若股東認為基金的上述投資不符合其投資需求，可隨時免費要求贖回其股份。

香港發售文件

本函件所詳述的加強披露將適時反映在安本環球的新版香港發售文件中。於任何工作日（星期六、星期日及公共假期除外）的正常營業時間，可在安本國際基金管理有限公司辦事處和安本環球的註

冊辦事處（可免費索要香港發售文件副本）免費索閱香港發售文件。

管理公司對本函件所載資料的準確性負責。據管理公司（已採取合理的審慎措施，以確保情況如此）所知及所信，本函件所載資料符合事實且並無遺漏可能影響相關資料重要性的任何情況。

閣下如有任何疑問或如欲了解任何其他資料，請聯繫我們的註冊辦事處，若為香港股東，請聯繫安本國際基金管理有限公司，其辦事處地址為香港干諾道中8號遮打大廈1601及1609-1610室，電話：852 2103 4700。



代表
安本環球基金董事會

謹啟
2017年8月25日