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For More Information Contact:

Aberdeen Asset Management Inc.
 Investor Relations
 800-522-5465
 Investor.Relations@aberndeenstandard.com

ABERDEEN ASIA-PACIFIC INCOME FUND, INC. ANNOUNCES PERFORMANCE DATA AND PORTFOLIO COMPOSITION

(Philadelphia, December 21, 2018) – [Aberdeen Asia-Pacific Income Fund, Inc. \(the “Fund”\)](#) ([NYSE American: FAX](#)), a closed-end bond fund, announced today its performance data and portfolio composition as of November 30, 2018.

The Fund’s total returns for various periods through November 30, 2018 are provided below. (All figures are based on distributions reinvested at the dividend reinvestment price and are stated net-of-fees):

Period	NAV Total Return %		Market Price Total Return %	
	Cumulative	Annualized	Cumulative	Annualized
Since Inception (April 1986)	1,016.5	7.7	846.6	7.1
10-years	103.0	7.3	126.7	8.5
5-years	8.0	1.6	0.6	0.1
3-years	11.8	3.8	16.0	5.1
1-year	-3.9		-10.3	

The Fund’s returns, which are denominated in U.S. dollars, are affected by the performance of the U.S. dollar against the various currencies listed below.

As of November 30, 2018, the portfolio was invested as follows:

	Currency Exposure %	Geographic Exposure %
Australia	27.7	29.6
Supranational	-	4.9
United States*	46.8	1.2
United Kingdom	-	1.6
Norway	-	0.6
Germany	-	2.3
Netherlands	-	0.4
Israel	-	0.4
United Arab Emirates	-	0.9
Oman	-	0.2
Qatar	-	0.1
China	2.3	14.2
South Korea	2.4	4.2
Philippines	0.9	3.0
Papua New Guinea	-	0.2
Macao	-	0.4
Malaysia	1.2	3.8
Singapore	2.3	1.5
Thailand	1.8	2.8
Hong Kong	-	2.7
Indonesia	7.6	12.3
India	6.6	12.3
Sri Lanka	0.4	0.4

* Of which 37.9% invested in US\$ denominated bonds issued by foreign issuers.

As of November 30, 2018, the top ten holdings of the portfolio based on total assets were as follows:

Holding	Coupon / Maturity	(%)
Australia Government Bond	5.25%, 03/15/2019	4.0
Australia Government Bond	5.50%, 04/21/2023	4.0
Indonesia Government Bond	7.50%, 05/15/2038	2.6
Australia Government Bond	3.75%, 04/21/2037	2.4
Queensland Treasury Corporation	5.50%, 06/21/2021	2.4
Queensland Treasury Corporation	6.25%, 06/14/2019	2.1
Australia Government Bond	2.75%, 11/21/2028	2.0
China Development Bank	4.88%, 02/09/2028	1.5
Indonesia Government Bond	8.75%, 05/15/2031	1.3
Indonesia Government Bond	8.38%, 09/15/2026	1.2
TOTAL		23.5

As of November 30, 2018 the holdings of the portfolio represented approximately 47.8% sovereign and state government securities, 46.0% corporates, 5.0% supranationals and 1.2% cash.

As of November 30, 2018, the Fund’s net assets, including US\$555 million in leverage, amounted to US\$1,733.5 million with a net asset value per share of US\$4.73.

As of November 30, 2018, 44.8% of the portfolio was invested in securities where either the issue or the issuer was rated “A” or better by multiple rating agencies. The credit quality and maturity breakdown of the portfolio was as follows:

AAA/Aaa	AA/Aa	A	BBB/Baa	BB/Ba	B	Not Rated
28.4	9.5	6.9	23.0	5.6	2.9	23.7

Maturity (%)			
<3 Years	3-5 Years	5-10 Years	>10 Years
26.8	24.1	29.1	20.0

As of November 30, 2018, the average maturity of the portfolio was 8.3 years.

The Fund utilizes various forms of leverage as detailed in the Fund’s most recent annual reports to shareholders. The outstanding balance of all leverage as of November 30, 2018 is US\$555,000,000, which represents no change from the previous month.

As of November 30, 2018, the Fund’s leverage consists of US\$50 million in 10-year privately issued mandatorily redeemable preferred stock, US\$100 million in 7-year privately placed senior secured notes, US\$100 million in 10-year privately placed senior secured notes, US\$ 50 million in 15-year privately placed senior secured notes, US\$100 million in a 4-year term loan, US\$100 million in a 15-year privately placed senior secured notes, and US\$100 million in a 3-year syndicated revolving credit facility, of which US\$55 million is drawn.

Important Information

Aberdeen Asset Management Inc. has prepared this report based on information sources believed to be accurate and reliable. All reasonable care has been taken to ensure accuracy. However, the figures are unaudited and neither the Fund, the Investment Manager, nor any other person guarantees their accuracy. Investors should seek their own professional advice and should consider the investment objectives, risks, charges and expenses before acting on this information. The Investment Manager is a subsidiary of Aberdeen Asset Management PLC (“Aberdeen PLC”).

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. In the United States, Aberdeen Standard Investments is the marketing name for the following affiliated, registered investment advisers: Aberdeen Standard Investments ETFs Advisors LLC, Aberdeen Asset Management Inc., Aberdeen Asset Managers Ltd., Aberdeen Standard Investments Australia Ltd., Aberdeen Standard Investments (Asia) Ltd., Aberdeen Asset Capital Management, LLC, Standard Life Investments (Corporate Funds) Ltd., and Standard Life Investments (USA) Ltd.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Fund’s investment return and principal value will fluctuate so that an investor’s shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a

discount) the net asset value (NAV) of the fund's portfolio. There is no assurance that the Fund will achieve its investment objective.

Past performance is no guarantee of future results. Investment returns and principle value will fluctuate and shares, when sold, may be worth more or less than original cost. Current performance may be lower or higher than the performance quoted. NAV return data includes investment management fees, custodial charges and administrative fees (such as Director and legal fees) and assumes the reinvestment of all distributions. Returns for periods less than one year are not annualized. Holdings are subject to change and are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown. Inception date April 25, 1986.

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