

Aberdeen Global Dynamic Dividend Fund



September 2019 Performance Data and Portfolio Composition

Investment Objective and Policies

The Fund's primary investment objective is to seek high current dividend income (more than 50% QDI*) and secondarily, long-term growth of capital.

*Qualified Dividend Income (QDI) is a type of dividend to which capital gains tax rates are applied.

Performance

The latest available performance figures have been calculated net-of-fees in U.S. dollars for the period to September 30, 2019.

Total Returns* (%)

	Cumulative as of Sep 30, 2019			Annualized as of Sep 30, 2019				
	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception 07/26/06
NAV	2.8	2.8	15.8	2.6	10.7	7.9	7.5	2.0
Market Price	4.0	2.2	20.5	1.3	12.0	7.9	3.1	0.7
MSCI All Country World Index	2.2	0.1	16.7	1.9	10.3	7.2	8.9	6.5

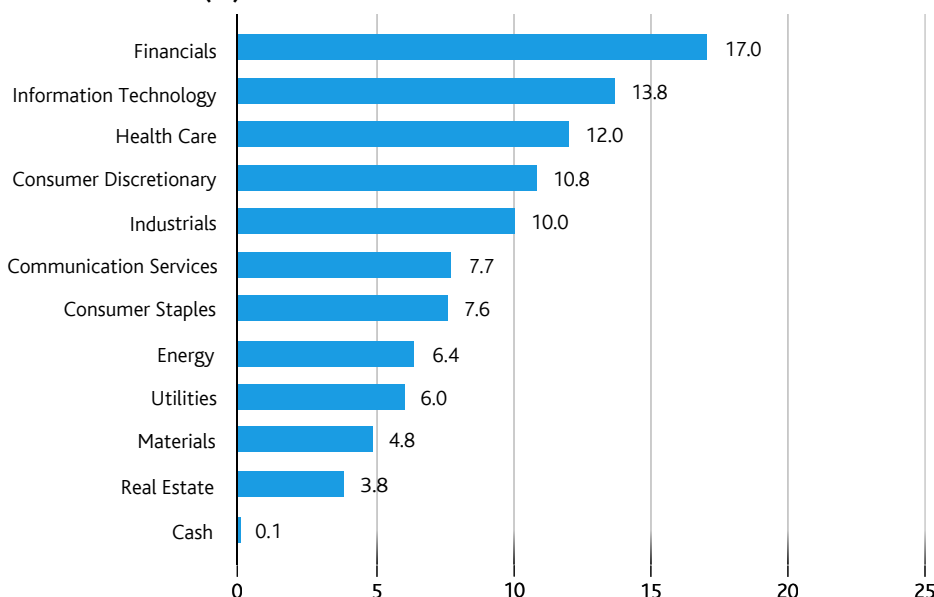
*Past performance is no guarantee of future results. Investment returns and principal value will fluctuate and shares, when sold, may be worth more or less than original cost. Current performance may be lower or higher than the performance quoted. NAV return data includes investment management fees, 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.

Top Ten Equity Holdings*

Holdings	%
Apple	2.5
Microsoft Corp.	1.5
Intel Corp.	1.5
Dollar General Corp.	1.5
Vodafone	1.4
NextEra Energy	1.4
Target Corp.	1.4
Charles Schwab	1.3
Alphabet Inc.	1.3
Essity	1.3
Total	15.1

*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. The top ten holdings are reported by share class. Certain companies listed may be held in additional share classes not listed above.

Sector Allocation* (%)



*Compositions are subject to change. Figures may not appear to sum due to rounding. The above table summarizes the composition of the Fund's portfolio, expressed as a percentage of total assets. As of September 24, 2018, GICS changed their methodology for sector allocation, which is reflected in the above breakdown. Principal among these updates was a change in category name, and a re-categorization of some underlying sub-sectors.

As of September 30, 2019

NAV (unaudited) and market price

Net Asset Value per Share	\$10.92
Market Price	\$9.65
Discount to Net Asset Value	11.63%

12 Months Range of Prices

NAV	
High on 10/01/18	\$11.56
Low on 12/24/18	\$9.68

Market Price (based on closing price)

High on 10/01/18	\$10.28
Low on 12/20/18	\$8.23

Market price data source: Fund's accounting agent

Portfolio Management

Managed By:

• Global Equities Team

Investment Management Philosophy:

• Proprietary research driven
• Combines top-down strategic fundamental analysis with bottom-up security selection

Investment Strategy

The Fund combines four research-driven investment strategies—growth, value, special dividends and dividend capture rotation—to maximize the amount of distributed dividend income and to identify companies globally with the potential for dividend increases and capital appreciation.

Comparative Data*

	AGD	MSCI AC World
Price/Earnings Ratio	16.59	17.74

*P/E ratio (price-to-earnings ratio) of a stock is a measure of the price paid for a share relative to the annual earnings per share.

Key Facts (unaudited)

Ticker Symbol	AGD (NYSE)
Net Assets	\$137.1 Million
Shares Outstanding	12,549,582
Fiscal Year Ended	October 31
Gross Expense Ratio	1.27%
*Net Expense Ratio	1.16%

Distributions

For distribution information on the Fund please visit aberdeenAGD.com.

The amount of distributions may vary due to market conditions and other factors.

*The Fund has agreed to cap expenses at 1.16% (excluding leverage cost, taxes, and non-routine/extraordinary expenses) through at least 5/4/20. Please note that without the cap, the expense ratio would be 1.27% as of 10/31/18.

For further information on this Fund please call Aberdeen Standard Investment Inc. Investor Relations

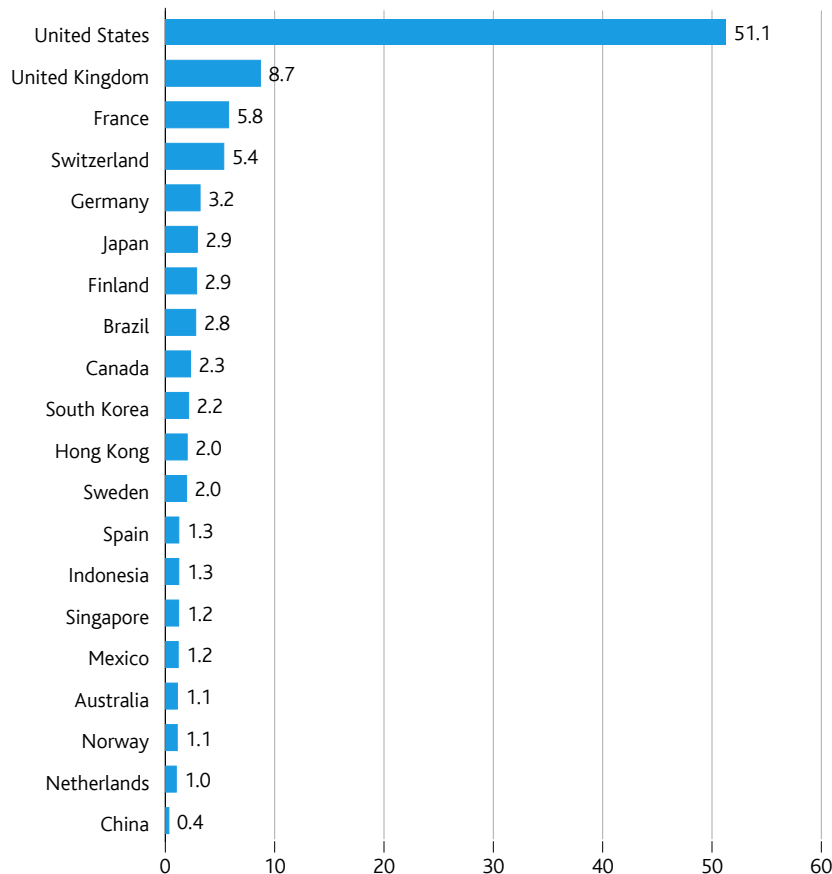
(800) 522-5465

aberdeenAGD.com

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Geographic Exposure* (%)



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Important Risk Disclosure

All performance shown is historical, assumes reinvestment of all dividends and capital gain distributions and does not guarantee future results. Investment return and principal value fluctuate with changing market conditions so when sold, shares may be worth more or less than that of the original cost. Total return based on market price reflects changes in market value. Total return based on net asset value reflects changes in the Fund's net asset value during each period. Current performance may be lower or higher than the performance data quoted. This commentary is for informational purposes only, and is not intended as an offer or recommendation with respect to the purchase or sale of any security, option, future or other derivatives in such securities.

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. The net asset value (NAV) is the value of an entity's assets less the value of its liabilities. The market price is the current price at which an asset can be bought or sold. There is no assurance that the Fund will achieve its investment objective. Past performance does not guarantee future results.

The information presented was prepared and issued by the Fund based on publicly available information, internally developed data and other sources believed to be reliable. All reasonable care has been taken to ensure accuracy.

Active Share Class*

Active Share	Active Share Change
84.40	-0.04

*Active Share is a holdings-based measure of active management representing the percentage of a portfolio that differs from a benchmark index. A vehicle with an Active Share of 0 would hold exactly the same portfolio as the benchmark index, while a vehicle with an Active Share of 100 would have no holdings in common with the benchmark.

Important Information

Aberdeen Standard Investments Inc. has prepared this report based on information sources believed to be accurate and reliable. However, the figures are unaudited and neither the Fund, its investment adviser, 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 MSCI All Country World Index is an unmanaged index considered representative of developed and emerging market stock markets. Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. You cannot invest directly in an index.

Past performance does not guarantee future results.

Aberdeen is a U.S. registered service mark of Aberdeen Asset Management PLC.

To participate in the Dividend Reinvestment Plan please contact
DST Asset Manager Solutions, Inc.
(800)617-7616

All Sources (unless indicated):
Aberdeen Standard Investments Inc.
September 30, 2019