

# Aberdeen Global - Latin American Equity Fund

Class A - 2 Acc

Performance Data and Analytics to 31 December 2016



## Important Information

- The Fund invests in equities and equity-related securities of companies registered in or conducting the bulk of their business activities in Latin America.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- Investment in this fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the investment could be lost.
- Investors are responsible for their investment decisions and should ensure that the intermediary has advised on fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

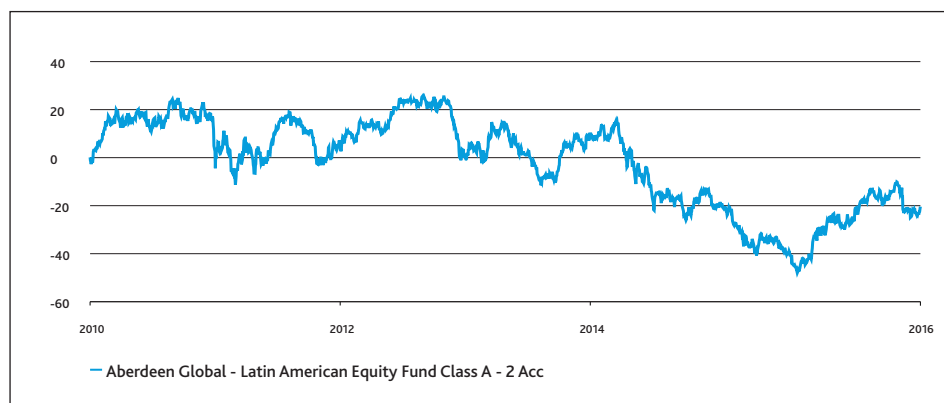
## Investment objective

To achieve long-term total return by investing at least two-thirds of the Fund's assets in equities and equity-related securities of companies with their registered office in a Latin American country; and/or, companies which have the preponderance of their business activities in a Latin American country; and/or, holding companies that have the preponderance of their assets in companies with their registered office in a Latin American country.



Overall Morningstar Rating™

## Performance (%)



## Cumulative performance (%)

	YTD	6 months	1 year	3 years	5 years	Since Launch
Fund	33.7	1.7	33.7	-22.4	-19.3	-20.4
Benchmark	31.0	4.4	31.0	-20.7	-24.7	-28.6

## Calendar year performance (%)

	YTD	2016	2015	2014	2013	2012
Fund	33.7	33.7	-30.6	-16.4	-15.0	22.3
Benchmark	31.0	31.0	-31.0	-12.3	-13.4	9.6

Source: Lipper. Calculation basis: total return, NAV to NAV, in USD, net of annual charges, gross income reinvested. These figures do not include an initial charge; if this is paid, it will reduce performance from that shown. Past performance is not a guide to future performance. The Aberdeen Global – Latin American Equity Fund was launched on 23 July 2010 to facilitate a transfer of unitholders from the Credit Suisse Equity Fund (Lux) Latin America Aberdeen (launched on 11 March 1994) to the Aberdeen Global SICAV. Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 31/12/2016, in the Latin America Equity Morningstar Category.

## Top ten holdings

	%
Itau Unibanco	8.3
Banco Bradesco	8.3
Lojas Renner	5.0
Ambev	4.8
Multiplan Empreendimentos	4.3
Fomento Economico Mexicano	4.2
Grupo Financiero Banorte	4.0
Ultrapar	3.9
Vale	3.9
BRF	3.4
<b>Total</b>	<b>50.0</b>
<b>Total number of holdings</b>	<b>39</b>

## Country breakdown

	%
Brazil	61.1
Mexico	20.3
Chile	10.6
Argentina	2.4
Peru	2.2
Colombia	1.7
CASH	1.6
<b>Total</b>	<b>100.0</b>

## Sector breakdown

	%
Financials	28.8
Consumer Staples	23.1
Industrials	11.6
Consumer Discretionary	11.4
Real Estate	7.2
Energy	6.3
Materials	6.2
Information Technology	2.3
Other	1.5
CASH	1.6
<b>Total</b>	<b>100.0</b>

Figures may not always sum to 100 due to rounding.

## For further information

General enquiry: +852 2103 4700  
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 Website: [www.aberdeen-asset.com.hk](http://www.aberdeen-asset.com.hk)

## Aberdeen Global - Latin American Equity Fund

## Fund risk statistics

	3 years	5 years
Annualised Standard Deviation of Fund	26.30	23.71
Beta	0.99	0.98
Sharpe Ratio	-0.32	-0.15
Annualised Tracking Error	3.47	3.93

Source: Aberdeen Asset Management, total return, Gross of Fees, BPSS, Datastream, USD.

Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included.

Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Sharpe ratio measures risk-adjusted performance.

Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.

## Key information

Benchmark	MSCI EM Latin America 10/40 Index Net TR USD
Fund size	USD563.9m
Date of launch	23 July 2010
Investment team	Global Emerging Markets Equity Team
Fund advisory company	Aberdeen Asset Managers Limited
Initial charges	Avg: 5.00%; Max: 6.38%
Mgt. & Inv. advisory fee	1.75%

Please refer to Aberdeen Global Fund Prospectus for more details of other fees.

## Codes (Class A - 2 Acc)

SEDOL	B3K88G6
ISIN	LU0396314238
BLOOMBERG	ALAMEA2 LX
REUTERS	LP68052464

## Additional information

Fund type	SICAV
Domicile	Luxembourg
Currency	US Dollars
Minimum investment	USD 1,500 or currency equivalent
Price as at 31/12/16	USD3,100.4943
Price high/low (52 wks)	USD3,501.6200/ USD2,025.5312

## Important information

The above is strictly for information purposes only and should not be construed as advice or an offer or solicitation, to deal in any investment product. Any research or analysis used in the preparation of the above information, procured by Aberdeen International Fund Managers Limited ("AIFML") for its own use and purpose, is based upon sources believed to be reliable as of the date thereof, but no representation or warranty is given as to the accuracy or completeness of data sourced from third parties. Any projections or other forward-looking statements regarding future events or performance of countries, markets or companies are not necessarily indicative of, and may differ from, actual events or results. Opinions, estimates or forecasts may be changed at any time without prior warning.

Investment involves risk. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. Investors may not get back the amount they have invested. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

This document is issued by AIFML and has not been reviewed by the Securities and Futures Commission.

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## 安本環球 - 拉丁美洲股票基金

A2 類累積

截至2016年12月31日的表現數據與分析



## 重要資料

- 本基金投資於在拉丁美洲註冊或進行大部份業務活動的公司的股票及股票相關證券。
- 本基金投資於新興市場，新興市場傾向較為波動，所承受的政治、監管、信貸及流動性風險也較高。
- 投資於本基金可能涉及高風險，未必適合所有投資者。投資者有可能失去全部投資價值。
- 投資者須對所作出的投資決定負責，也應確保中介人已向他們解釋基金是否適合他們及符合他們的投資目標。如有任何疑問，請諮詢獨立財務顧問的專業意見。
- 投資者不應單憑本文件決定投資於本基金，於作出投資前應該參閱有關銷售文件，以了解更多詳情，尤其是投資政策及風險因素。

## 投資目標

通過將本基金至少三分之二的資產，投資於在拉丁美洲國家設有註冊辦事處的公司；及/或在拉丁美洲國家進行大部份業務活動的公司；及/或其大部份資產來自在拉丁美洲國家設有註冊辦事處的公司之控股公司所發行的股票及股票相關證券，以獲得長期總回報。



綜合Morningstar評級™

## 基金表現 (%)



## 累積表現 (%)

	年初至今	六個月	一年	三年	五年	成立至今
本基金	33.7	1.7	33.7	-22.4	-19.3	-20.4
基準指數	31.0	4.4	31.0	-20.7	-24.7	-28.6

## 年度表現 (%)

	年初至今	2016	2015	2014	2013	2012
本基金	33.7	33.7	-30.6	-16.4	-15.0	22.3
基準指數	31.0	31.0	-31.0	-12.3	-13.4	9.6

資料來源：理柏。計算基準：總回報，資產淨值對資產淨值，以美元計，已扣除年費，總收益再投資。數據未計入首次認購費；如已付首次認購費，表現將較所示遜色。過往表現並非日後表現的指標。  
為了方便將瑞信股票基金(盧森堡註冊)相關安本拉丁美洲基金(於1994年3月11日成立)的單位持有人轉移至安本環球開放式基金系列，安本環球 - 拉丁美洲股票基金於2010年7月23日成立。  
Morningstar 版權所有。晨星星號評級數據截至31/12/2016。晨星拉丁美洲股票組別。

## 十大投資

	%
Itau Unibanco	8.3
Banco Bradesco	8.3
Lojas Renner	5.0
Ambev	4.8
Multiplan Empreendimentos	4.3
Fomento Economico Mexicano	4.2
Grupo Financiero Banorte	4.0
Ultrapar	3.9
Vale	3.9
BRF	3.4
總計	50.0
持股總數	39

## 國家分佈

	%
巴西	61.1
墨西哥	20.3
智利	10.6
阿根廷	2.4
秘魯	2.2
哥倫比亞	1.7
現金	1.6
總計	100.0

## 行業分佈

	%
金融	28.8
消費必需品	23.1
工業	11.6
可選消費品	11.4
房地產	7.2
能源	6.3
原材料	6.2
資訊科技	2.3
其他	1.5
現金	1.6
總計	100.0

上述數字已經四捨五入，總和未必等如100。

## 詳情請聯絡

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## 安本環球 - 拉丁美洲股票基金

## 基金風險數據

	三年	五年
基金的年度化標準誤差	26.30	23.71
貝他系數	0.99	0.98
夏普比率	-0.32	-0.15
年度化追蹤誤差	3.47	3.93

資料來源：安本資產管理，總回報，未扣除收費，BPSS，Datastream，以美元計。  
請注意，風險分析數據以總回報計算，而表現數據則根據資產淨值回報計算。此外，風險分析數據較表現數據滯後一個月。如要包括基金的收費及開支，所提供的風險相關數據需要作出調整。  
標準誤差量度過往的波動性。貝他系數是比較投資組合波動性與基準指數波動性的指標。  
夏普比率反映經風險調整的表現。  
追蹤誤差量度一項持倉或一個投資組合的價格表現與基準指數的價格表現之間差異。

## 基金資料

基準指數	MSCI新興市場拉丁美洲10/40 (美元總回報淨值)
總資產值	5.639億美元
成立日期	2010年7月23日
投資團隊	環球新興市場股票
基金顧問公司	Aberdeen Asset Managers Limited
首次認購費	一般為5.00% 最高為6.38%
管理及投資顧問費	1.75%

有關其他費用的詳情，請參考安本環球基金的招股說明書。

## 基金代號 (A2 類累積)

Sedol	B3K88G6
ISIN	LU0396314238
彭博	ALAMEA2 LX
路透社	LP68052464

## 附加資料

基金類別	SICAV
註冊地	盧森堡
貨幣	美元
最低投資額	1,500美元/等值貨幣
價格 (截至31/12/16)	3,100.4943美元
高低價格 (52週)	3,501.6200美元/ 2,025.5312美元

## 重要資料

上述內容僅供參考之用，不應構成買賣任何投資產品的意見或要約或招攬。編備上述資料所用的任何研究或分析乃由安本國際基金管理有限公司（「安本國際」）為自身用途及目的而獲取，並來自於本文件日期認為可信的來源，惟概不就源自第三方的資料的準確性或完整性作出任何聲明或保證。有關國家、市場或企業未來事件或表現的任何預測或其他前瞻性陳述未必具有指示性，而且可能與實際事件或結果有別。任何意見、估計或預測可在無事先警告的情況下隨時變更。

投資涉及風險。過往表現並非日後表現的指標。投資回報乃以基金的基本貨幣計值。因此，以美元/港元為基礎的投資者須承受美元/港元/基本貨幣匯率的波動。投資者未必可以取回所投資的全數本金。對於任何人士根據本文件所載資料行事而遭受的任何損失，概不承擔任何責任。

本文件由安本國際發出，並未經證券及期貨事務監察委員會審閱。

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