

Aberdeen Asia Pacific and Japan Fund

Performance Data and Analytics to 31 July 2010



Investment objective

Aims for capital growth by investing in the countries of the Asia Pacific region, including Japan.

Performance (%)

	1 month	3 months	6 months	1 year	Annualised			Launch
					3 years	5 years		
Fund	2.14	-0.49	16.05	27.03	8.93	11.14	13.15	
Benchmark	1.10	-6.90	5.81	15.43	2.27	8.16	-	
Difference	1.04	6.41	10.24	11.60	6.66	2.98	-	
Sector Average	1.80	-5.68	8.30	18.87	4.68	9.38	11.29	
Sector Ranking	4/7	1/7	1/7	1/7	1/7	3/7	1/1	
Quartile	-	-	-	-	-	-	-	

Discrete annual returns (%) - year to 31/07

	2010	2009	2008	2007	2006
Fund	27.03	10.21	-7.69	18.03	11.24

Calendar year performance (%)

	YTD	2009	2008	2007	2006
Fund	10.86	38.18	-21.00	14.71	5.26
Benchmark	3.47	22.74	-19.17	12.71	2.48
Difference	7.39	15.44	-1.83	2.00	2.78
Sector Average	4.69	33.99	-22.07	15.85	1.93
Sector Ranking	1/7	3/8	4/8	7/8	5/8
Quartile	-	-	-	-	-

Performance Data: Share Class A Acc.

Quartile ranking not shown where fewer than 9 funds in the universe.

Source: Lipper, Basis: Total Return, NAV to NAV, UK Net Income Reinvested.

^A The historic performance figures are those of Aberdeen Asia Pacific Unit Trust, launched 1 March 1979.

These figures do not include the initial charge; if this is paid it will reduce performance from that shown.

Past performance is not a guide to future performance. The value of shares may go down as well as up and an investor may not get back the amount invested.

Fund managers' report

- Most Asian stockmarkets rose in July, backed by upbeat economic data and corporate results, along with positive stress test results for European banks, which outweighed fears of a double-dip recession.
- Economic growth was uneven in the region. China's second-quarter growth decelerated; whereas Singapore registered record growth and Korea's expansion exceeded expectations.
- Inflation remained a threat and Korea, New Zealand, Malaysia and Thailand responded with interest rate hikes. India raised rates by more than expected. Conversely, Sri Lanka cut interest rates.
- In politics, Japan's ruling Democratic Party was defeated in upper house elections. Australia set its general election for late August. Hong Kong approved its first minimum wage bill. In other news, Hong Kong agreed with China to lift restrictions on using the yuan, while India will conduct banking sector stress tests every six months.
- We added to Australia's QBE Insurance after its price slipped in July because of falling investment returns, which we had anticipated but do not consider detrimental to the insurer's long-term attractiveness.

The risks outlined overleaf relating to emerging markets and exchange rate movements are particularly relevant to this fund but should be read in conjunction with all warnings and comments given in the prospectus.



Top ten holdings

	Country	%
Aberdeen Global - Indian Equity Fund ^B	India	4.4
Oversea-Chinese Banking Corp	Singapore	3.3
Canon	Japan	3.2
Jardine Strategic Holdings	Hong Kong	3.2
Standard Chartered	Hong Kong	3.1
Samsung Electronics (Pref)	South Korea	2.9
Rio Tinto	Australia	2.8
Takeda Pharmaceutical	Japan	2.7
Uni-Charm Corporation	Japan	2.5
United Overseas Bank	Singapore	2.5

Total 30.6

Total number of holdings 63

^B Where the fund invest in a collective scheme managed by Aberdeen, we rebate the lower of the two levels of management fee.

Country breakdown

	%
Japan	20.1
Hong Kong	16.5
Singapore	14.9
India	12.1
Australia	8.1
South Korea	5.1
China	4.1
Thailand	3.9
Taiwan	3.7
Malaysia	3.4
Other	2.4
Philippines	2.1
Indonesia	1.5
Sri Lanka	1.3
Cash	0.8
Total	100.0

Key information

Benchmark	MSCI AC Asia Pacific
Fund size	£206.6m
Date of launch	21 April 2006 ^A
Investment team	Asian Equities
Fund advisory company	Aberdeen Asset Managers Limited

Further information

Broker desk 0800 592 487

Customer services 0845 300 2890

Dealing 0800 833 580

Receive the factsheet of your choice by email as soon as they are available by registering at www.aberdeen-asset.com

All sources (unless indicated): Aberdeen Asset Management 31 July 2010.

Aberdeen Asia Pacific and Japan Fund

Important information

Risk factors you should consider before investing:

- The Fund invests in emerging markets which tend to be more volatile than mature markets and the value of your investment could move sharply up or down. In some circumstances, the underlying investments may become illiquid which may constrain the Investment Manager's ability to realise some or all of the portfolio. The registration and settlement arrangements in emerging markets may be less developed than in more mature markets so the operational risks of investing are higher. Political risks and adverse economic circumstances are more likely to arise, putting the value of your investment at risk.
- The value of shares and the income from them can go down as well as up and you may get back less than the amount invested.
- Movements in exchange rates can impact on both the level of income received and the capital value of your investment. If the currency of your country of residence strengthens against the currency in which the underlying investments of the Fund are made, the value of your investment will reduce and vice versa.
- Past performance is not a guide to the future.
- The annual management charge for the Fund will be charged to the Fund's income account. If insufficient income is generated by the Fund to cover the annual management charge, the balance will be deducted from the Fund's capital and, to that extent, will constrain capital growth.
- Derivatives may be used to hedge against various risks as permitted by the regulations but may not be used for speculative purposes. The use of derivatives for hedging in a rising market may restrict potential gains.

Other important information:

The Fund is a sub-fund of Aberdeen Investment Funds ICVC, an authorised open-ended investment company (OEIC). The Authorised Corporate Director is Aberdeen Unit Trust Managers Limited. Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. This is not an invitation to subscribe for shares in the Fund and is by way of information only. Subscriptions will only be received and shares issued on the basis of the current Prospectus or Simplified Prospectus for the Fund. These can be obtained from Aberdeen Unit Trust Managers Limited, 10 Queen's Terrace, Aberdeen, AB10 1YG. Issued and approved by Aberdeen Asset Managers Limited which is authorised and regulated by the Financial Services Authority in the United Kingdom.

Sector breakdown

	%
Financials	32.2
Information Technology	11.9
Consumer Staples	10.7
Industrials	9.2
Basic Materials	9.1
Miscellaneous	7.6
Telecommunication Services	6.0
Consumer Discretionary	5.1
Health Care	3.8
Energy	3.6
Cash	0.8
Total	100.0

Fund risk statistics - 30/06/10

	3 years	5 years
Annualised Standard Deviation of Fund	21.27	18.83
Annualised Standard Deviation of Index	21.84	18.93
Beta	0.94	0.95
Sharpe Ratio	0.33	0.56
Annualised Tracking Error	5.94	5.72
Annualised Information Ratio	1.31	0.89
R-Squared	0.93	0.91

Source: Aberdeen Asset Management, Total Return, Gross of Fees, Russell/Mellon Analytical Services.

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.

Codes

SEDOL	B0XWNJ2
ISIN	GB00B0XWNJ21
Bloomberg	ABEAJAA LN
Reuters	LP65022070

Other codes listings: www.aberdeen-asset.com/codes.

Additional information

Fund type	OEIC
Domicile	UK
Currency	GBP
Registered for sale	UK
Income payable	31 October
Sector	Far East including Japan
Minimum investment	£500 lump sum, £50 per month
Charges	initial 4.25% annual 1.75%
Total expense ratio	1.81%
3 year monthly volatility	6.15%
Price as at 31/07/10	135.31p
Deal closing time	12.00 noon (UK)
Daily valuation point	12.00 noon (UK)

Source: Total expense ratio Lipper Fitzrovia as at 31 January 2010.