

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

24 March 2017

Dear Shareholder,

ABERDEEN GLOBAL

Your Board of Directors has decided to make changes to Aberdeen Global. The principal proposed changes are detailed in this letter. The Hong Kong offering documents of Aberdeen Global (the “**Hong Kong Offering Documents**”) will also 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.

CHANGES TO EXISTING FUNDS

1. Change of “Smaller Companies” definition for Aberdeen Global – Japanese Smaller Companies Fund

With effect from 25 April 2017, the definition of “Smaller Companies” for this Fund will be amended so as to read as follows:

“For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under Yen 500 billion.”

2. Change of Investment Adviser to Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund

With effect from 25 April 2017, Aberdeen Investment Management K.K. will replace Aberdeen Asset Management Asia Limited as Investment Adviser to Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund. Aberdeen Investment Management K.K. is authorised and regulated by the Japanese Financial Services Agency.

The investment objective and policy of Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund will remain unchanged and the above change will have no impact on the current investment portfolio and investment strategy or risk profile of Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund. The above change will not result in a change in the operation and/or manner in which the Funds are being managed.

The costs and expenses incurred in connection with the changes mentioned above will be borne by the Aberdeen Group. The maximum and current levels of fees and expenses (including the effective Operating, Administrative and Servicing Expenses) applicable to Aberdeen Global and the Funds as described in the Hong Kong Offering Documents will not change as result of the changes mentioned above.

Shareholders affected by the changes mentioned in paragraphs 1 and 2 above who feel that the aforementioned changes no longer meet their investment requirements may request redemption or switching of their shares, free of any applicable redemption and/or subscription charges, until 17:00 hours Hong Kong time on 24 April 2017.

CHANGE TO THE FORMAT OF THE HONG KONG OFFERING DOCUMENTS

The current Hong Kong Offering Documents comprise the Hong Kong Summary Prospectus of Aberdeen Global and the Product Key Facts Statement for each Fund. The format of the Hong Kong Offering Documents will be restructured to comprise the Luxembourg Prospectus, the Hong Kong Supplement and the Product Key Facts Statement for each Fund.

ADMINISTRATIVE CHANGES

The Luxembourg Prospectus has also been updated for factual information as well as certain clarifications, including but not limited to the following.

The information relating to the Boards of Directors of Aberdeen Global and Aberdeen Global Services S.A. has been updated in respect of certain directors' biographical information.

Under the "Fund Information" section, it has been clarified that direct or indirect investment in Mainland China securities by a Fund may be through any acceptable securities trading and clearing linked programme similar to Shanghai-Hong Kong Stock Connect, such as Shenzhen – Hong Kong Stock Connect.

Under the same section, general updates and clarifications have been made to certain Fund specific risk factors and all the investor profiles. For the avoidance of any doubt, these general updates have no impact on the investment strategy or the risk profile of the Funds concerned.

Also, the General Risk Factors section has been updated in respect of various risk factors, in particular to include operational and depositary risks and to clarify that risks of investing in Mainland China concerning Shanghai-Hong Kong Stock Connect also apply to Shenzhen - Hong Kong Stock Connect.

The denomination of the risk benchmark for the Aberdeen Global - Select Global Credit Bond Fund has been clarified. For the avoidance of any doubt, the risk benchmark remains unchanged.

The section entitled "Lending of Portfolio Securities" in Appendix A has been amended so as to reflect the new requirements in compliance with the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) 648/2012, which came into effect on 12 January 2016 and which sets out the rules for the transparency of the securities financing transactions and the reuse of financial instruments received as collateral.

Under the Taxation of Shareholders section, all references to the Council Directive 2003/48 on the taxation of savings income in the form of interest payments (the "European Savings Tax Directive or EUSD") have been removed as the EUSD will be repealed with effect from 1 January 2017. Similarly, for consistency purposes, the reference to the European Savings Tax Directive has been removed from the investment objective and policy of the Aberdeen Global – European Equity Dividend Fund, which otherwise remains unchanged.

The Taxation of Chinese Equity and Bonds section has been updated to reflect the latest developments related to the Shanghai-Hong Kong Stock Connect.

In Appendix A, the expected levels of leverage based on “Sum of Notionals” and/or Commitment approach in respect of the Funds have been recalculated to provide a single expected figure (instead of a range) and the Luxembourg Prospectus has been updated accordingly.

In relation to the Aberdeen Global - Asian Local Currency Short Duration Bond Fund, the increased level does not imply a change to the investment approach nor to the risk profile of the Fund.

Fund	Expected Level of Leverage (%) based on “Sum of Notionals” approach	Expected Level of Leverage (%) based on Commitment approach
Aberdeen Global - Asian Local Currency Short Duration Bond Fund	No increase*	25

* The expected level of leverage based on “Sum of Notionals” in respect of Aberdeen Global - Asian Local Currency Short Duration Bond Fund is 125%.

Finally, Appendix F of the Luxembourg Prospectus has been updated to reflect the amendment of the double tax treaty between Singapore and India effective from 1 April 2017. In essence, this amendment will, following a transitional period, enable India to tax short term capital gains made by the Subsidiary, if any.

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in new Hong Kong Offering Documents in due course.

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (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.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



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

此系重要文件，亟須垂注。若有任何疑問，敬請尋求專業意見。

尊敬的股東：

安本環球基金

董事會已決定對安本環球基金作出更改。主要建議更改詳情載於本函內。安本環球基金的香港銷售文件（「**香港銷售文件**」）亦將作出相應更新。

除非文義另有規定，否則本函件所用字詞應與香港銷售文件的最新版本所賦與者具相同涵義。

對現有基金作出的變更

1. 更改安本環球—日本小型公司基金中「小型公司」的定義

2017年4月25日起，此基金的「小型公司」定義將修訂如下：

「就此基金而言，小型公司的定義為於投資日期以此基金的基本貨幣計算的市值少於5,000億日圓的公司。」

2. 更換安本環球—日本股票基金及安本環球—日本小型公司基金的投資顧問

2017年4月25日起，Aberdeen Investment Management K.K.將取代Aberdeen Asset Management Asia Limited成為安本環球—日本股票基金及安本環球—日本小型公司基金的投資顧問。Aberdeen Investment Management K.K.由日本金融服務管理局(Japanese Financial Services Agency) 授權並受其規管。

安本環球—日本股票基金及安本環球—日本小型公司基金的投資目標及政策將維持不變，上述變更將不會對安本環球—日本股票基金及安本環球—日本小型公司基金的現有投資組合及投資策略或風險狀況構成任何影響。上述變更將不會導致基金的營運及/或基金的管理方式有任何變更。

上述變更所產生的費用及開支將由安本集團承擔。香港銷售文件中所述的適用於安本環球基金及基金的費用及支出的最高及現有水平（包括有效的營運、行政及服務開支）將不會因上文所述變更而變更。

如受上述第1和2段變更影響的股東認為上述變更不再符合其投資要求，股東可要求在免繳任何適用贖回及/或認購費用的情況下，在2017年4月24日的下午五時正（香港時間）前贖回或轉換其股份。

更改香港銷售文件的格式

現有香港銷售文件包括安本環球基金的香港招股說明書摘要及各基金之產品資料概要。香港銷售文件的格式將進行重組，以包括盧森堡招股說明書、香港補充文件及各基金之產品資料概要。

行政變更

盧森堡招股說明書亦將就真實資料以及若干澄清（包括但不限於以下各項）作出更新。

與安本環球基金董事會及Aberdeen Global Services S.A.有關的資料已獲更新，以反映若干董事個人履歷資料的變更。

在「基金資料」一節，其將作出澄清，基金可直接或間接透過類似於滬港通的任何可接受的證券交易及清算互聯互通機制（例如深港通）投資於中國內地證券。

在同一節中，其將對若干基金的特定風險因素及全部的投資者概況進行一般性更新及澄清。未免生疑問，此等一般性更新不會對有關基金的投資策略或風險狀況構成影響。

此外，「一般風險因素」一節將就多項風險因素作出更新，特別是包含有關運營及託管風險，並澄清投資於中國內地時與滬港通有關的風險亦適用於深港通。

安本環球—世界債券基金的風險基準名稱已作出澄清。未免生疑問，風險基準維持不變。

附錄A的「投資組合證券借貸」一節已作出修訂，以反映遵守規則(EU)2015/2365號有關證券融資交易的透明度以及重用及修訂規則(EU)648/2012號的新規定，有關規則於2016年1月12日生效，並載列有關證券融資交易的透明度及將所收到的金融工具作為抵押品重新使用的規則。

在「股東的課稅」一節中，由於EUSD將從2017年1月1日起廢除，因此刪除所有有關以利息付款方式徵收的儲蓄收益稅項的理事會2003/48/EC指令（「歐洲儲蓄收益稅項指令或EUSD」）的內容。同樣，為保持一致，安本環球—歐洲股息基金的投資目標及政策亦刪除有關歐洲儲蓄收益稅項指令的內容，其他內容保持不變。

「中國股票及債券課稅」一節已作出更新，以反映與滬港通有關的最新發展。

附錄A已經重新計算有關基金的以「名義總額」方式及/或以承擔計算方式計算的預計槓桿水平，以提供單一預計數據（而非範圍），而盧森堡招股說明書已經作出相應的更新。

就安本環球- 亞洲當地貨幣短期債券基金而言，水平增加並不意味著基金的投資方式或風險狀況發生變更。

基金	以「名義總額」方式計算的預計槓桿水平(%)	以承擔計算方式計算的預計槓桿水平 (%)
安本環球- 亞洲當地貨幣短期債券基金	沒有增加*	25

*有關安本環球- 亞洲當地貨幣短期債券基金的以「名義總額」方式計算的預計槓桿水平為125%。

最後，盧森堡招股說明書的附錄F已作出更新，以反映從2017年4月1日起生效的新加坡與印度雙重稅收協定之修訂。實質上，本修訂將在過渡期間結束之後，允許印度對附屬公司取得的短期資本收益（如有）徵收稅項。

香港銷售文件

本函件詳載的變更將在適當時候在新香港銷售文件中反映。

您的董事會對本函件所載資料的準確性承擔責任。董事會盡其所知及所信（已採取合理審慎措施確保情況如此），本函件所載資料與事實相符，並無遺漏可能影響該等資料的重要性的任何內容。

您如有任何疑問或如欲索取任何進一步資料，請聯絡我們的註冊辦事處。如屬香港股東，請聯絡安本國際基金管理有限公司，其辦事處位於香港干諾道中8號遮打大廈1601及1609-1610室，電話：852 2103 4700。

您的董事會相信上述變更為公平及合理變更，並為股東的最佳利益而作出。



代表

安本環球基金董事會

謹啟

2017年3月24日