

OMB APPROVAL

OMB Number: 3235-0049
Expires: February 28, 2011
Estimated Average burden
Hours per response.....4.07

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Aberdeen Asset Management Inc.					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	1735 Market Street, 32nd Floor	Philadelphia	PA	19103	(215) 405-5700

This part of FORM ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any government authority.

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F

(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801- 49966	Date: 08/04/10
-------------------------------------------	--------------------------------	-------------------

1. A. **Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- (1) Provides investment supervisory services 100 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... %
- (3) Furnishes investment advice through consultations not included in either service described above... %
- (4) Issues periodicals about securities by subscription %
- (5) Issues special reports about securities not included in any service described above..... %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... %
- (8) Provides a timing service %
- (9) Furnishes advice about securities in any manner not described above..... %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

- (1) A percentage of assets under management
- (2) Hourly charges
- (3) Fixed fees (not including subscription fees)
- (4) Subscription fees
- (5) Commissions
- (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- A. Individuals
- B. Banks or thrift institutions
- C. Investment companies
- D. Pension and profit sharing plans
- E. Trusts, estates, or charitable organizations
- F. Corporations or business entities other than those listed above
- G. Other (describe on Schedule F)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

Applicant: Aberdeen Asset Management Inc.

SEC File Number:
801- 49966

Date:
08/04/10

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) Foreign issuers | <input checked="" type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input checked="" type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input checked="" type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|-----------------------------------------------------|-----------------------------------------------------------------------|
| (1) <input checked="" type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

Applicant: Aberdeen Asset Management Inc.

SEC File Number:
801- 49966

Date:
08/04/10

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, please describe these standards on Schedule F)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input checked="" type="checkbox"/> (1) broker-dealer	<input type="checkbox"/> (7) accounting firm
<input checked="" type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input checked="" type="checkbox"/> (3) other investment adviser	<input type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: Aberdeen Asset Management Inc.

SEC File Number:
801-49966

Date:
08/04/10

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

The Registrant aims to allocate at least two Fund Manager's to each account who are responsible for completing reviews on an ongoing and continuous basis. An account may be reviewed immediately to the extent that information concerning economic or market conditions, individual companies or industries could affect the account. The approach is to use electronic account monitoring systems fed by major data suppliers as much as possible as we believe the results are likely to be more accurate than a manual review. Periodic reviews are also undertaken by the compliance department.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

The Registrant provides each client with monthly or quarterly annual market and investment reports. In addition, each client receives a monthly or quarterly statement (including cash balance, transaction records, position reports and account valuation) which is reviewed by the applicant and, on request from the client, reports for each transaction from the broker(s) executing on their behalf. Additional reports may be provided upon client's request.

Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
-------------------------------------------	-------------------------------	-------------------

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|------------------------------------------------------|-----------------------------------------|-----------------------------|
| (1) securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (4) commission rates paid? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... Yes No

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 1.D.	<p style="text-align: center;"><u>ADVISORY SERVICES AND FEES</u></p> <p>Aberdeen Asset Management Inc. (the “Adviser” or “AAMI”), is registered as an investment adviser with the Securities and Exchange Commission (the “SEC”). The Adviser is a wholly owned subsidiary of Aberdeen Asset Management Plc (“Aberdeen PLC” and together with all its subsidiaries and affiliates, the “Aberdeen Group”), which is listed on the London Stock Exchange.</p> <p>The Adviser shares personnel, research and other resources with its affiliated advisers, Aberdeen Asset Management Asia Ltd. (“Aberdeen Asia”), Aberdeen Asset Management Ltd. (“Aberdeen AU”) and Aberdeen Asset Management Investment Services Limited (“Aberdeen UK”) (collectively, the affiliated advisers of the Adviser are referred to as “Aberdeen”), and offers investment advisory services to private clients, public funds, corporate pensions, endowments and foundations, Taft Hartley plans, insurance products and other institutions, including investment companies registered under the Investment Company Act of 1940 (“1940 Act”), on a fully discretionary basis. The Adviser will also manage client accounts on a non-discretionary basis subject to client instruction.</p> <p>The Adviser manages client portfolios in accordance with the objectives, mandates, or restrictions documented by the client. These are generally included as part of the client’s written advisory contract but may be furnished as a separate investment policy statement. It is the policy of the Adviser that all necessary information and other instructions are obtained and verified with supporting documents such as trust agreements, discretionary agreements, and power of attorney forms, if applicable, so that they can ensure that client investment recommendations are suitable in light of each client’s needs, financial circumstances and investment objectives. Files are created and maintained that demonstrate the basis for those recommendations. Investment advice to investment companies is based on the investment objectives and restrictions as set forth in the fund prospectus.</p> <p>The Adviser’s principal business focus is to provide investment management services with regard to investment in U.S. domestic and global securities. Unless otherwise stated below, generally and pursuant to contract, fees are based on a percentage of assets under management, paid monthly or quarterly in arrears based on assets outstanding at the close of each month or quarter, or in advance based on assets outstanding at the beginning of each month or quarter. The actual percentage and type of fee charged is negotiated on an individual basis. Cash flows, whether in or out, will not be considered as a triggering event for the application or removal of most favored nation fee clause calculations. Representative fee schedules are set forth below.</p> <p>On occasion, the Adviser invests client assets in shares of closed-end and open-end investment companies and unregistered commingled funds which may be advised by the Adviser or a member of the Aberdeen Group. As a shareholder of such an investment company, the client will be subject to advisory fees (and other expenses) at the investment company level in addition to fees charged to the advised account. To the extent that the Adviser invests client assets in shares of an affiliated fund, the Adviser will reduce its advisory fee by the approximate amount of advisory fees paid by the investment company on assets represented by shares owned by the client. Investments in unaffiliated funds will not result in a reduced advisory fee.</p> <p>Advisory contracts may generally be terminated by either party upon 30 days’ written notice without the imposition of any penalty. Where advisory fees are payable in arrears, no refund of advisory fees will be necessary. Where the Adviser and the client determine to make fees payable in advance, upon termination of the advisory contract, the Adviser will refund pro rata the unearned portion of any</p>
------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 1.D. (cont.)	<p>advisory fees. The Adviser's investment advisory services and fee schedules are outlined more fully below.</p> <p><u>Separately Managed Accounts</u></p> <p>The Adviser offers professional money management services including giving continuous advice to clients based on their individual needs concerning the investment of funds and related activities including trading, cash management and record keeping. Representative fee schedules for each type of separate account investment mandate are as follows:</p> <p>Account/Mandate Minimum Account Size Portfolio Management Fee Schedule</p> <p>EAFE, EAFE Plus (International), Global Equity Minimum Account Size – \$100 million Fee Schedule – 0.80% on first \$50 mm, 0.70% next \$50 mm, and 0.60% thereafter</p> <p>EAFE Plus (International) SRI, Global Equity SRI Minimum Account Size – \$100 million Fee Schedule – 0.80% on first \$50 mm, 0.70% next \$50 mm, and 0.60% thereafter</p> <p>Emerging Markets Equity Minimum Account Size – \$100 million Fee Schedule – 0.95% on first \$100 mm, 0.90% thereafter</p> <p>GEM Small Cap (Commingled Only) Minimum Account Size – \$5 million Fee Schedule – 1.250% on all assets</p> <p>Frontier Markets Minimum Account Size – \$100 million Fee Schedule – 1.25% on all assets</p> <p>Asia Pacific Including Japan and Asia Pacific Excluding Japan Minimum Account Size – \$100 million Fee Schedule – 0.95% on first \$100mm, 0.90% thereafter</p> <p>US Large Cap Minimum Account Size – \$25 million Fee Schedule – 0.60% on first \$25 mm, 0.55% next \$25 mm, 0.50% next \$50 mm and 0.40% thereafter</p> <p>US Small Cap Minimum Account Size – \$25 million Fee Schedule – 0.95% on first \$25 mm, 0.85% next \$25 mm, 0.80% next \$50 mm and 0.75% thereafter</p>
------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 1.D. (cont.)	<p>Core Fixed Income Minimum Account Size –\$40 million Fee Schedule – 0.375% on first \$25 mm, 0.30% next \$75 mm, 0.20% next \$400 mm, 0.175% on balance</p> <p>Core Plus Fixed Income Minimum Account Size – \$40 million Fee Schedule – 0.375% on first \$25 mm, 0.30% next \$75 mm , 0.20% next \$400 mm, 0.175% on balance</p> <p>LDI Fixed Income Minimum Account Size – \$40 million Fee Schedule – 0.375% on first \$25 mm, 0.30% next \$75 mm, 0.20% next \$400 mm, 0.175% on balance</p> <p>Intermediate Term Fixed Income Minimum Account Size – \$40 million Fee Schedule – 0.375% on first \$25 mm, 0.30% next \$75 mm, 0.20% next \$400 mm, 0.175% on balance</p> <p>US Core Short Duration Minimum Account Size – \$50 million Fee Schedule – 0.20% on first \$100 mm, 0.120% next \$400 mm, 0.10% on balance</p> <p>Ultra Short Duration Minimum Account Size – \$10 million Fee Schedule – 0.20% on first \$100 mm, 0.15% next \$150 mm, 0.10% on balance Minimum Annual Fee – \$60,000</p> <p>Emerging Markets Debt Minimum Account Size – \$50 million Fee Schedule – 0.65% on first \$100 mm, 0.60% on the balance</p> <p>Global Aggregate Minimum Account Size – \$ 50million Fee Schedule - 0.35% on first \$50 mm, 0.30% next \$50 mm, 0.25% on balance</p> <p>Global Government Bond Minimum Account Size – \$ 50million Fee Schedule - 0.30% on first \$50 mm, 0.25% next \$50 mm, .020% on balance</p> <p>Mortgage Opportunities Strategy Minimum Account Size – \$50 million Fee Schedule – 0.35% on all assets</p> <p>Corporate and Corporate Long Credit Minimum Account Size – \$40 million Fee Schedule – 0.375% on first \$25 mm, 0.30% next \$75 mm, 0.20% next \$400 mm, 0.175% on</p>
------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 1.D. (cont.)	<p>balance</p> <p>High Yield Minimum Account Size – \$50 million Fee Schedule – 0.50% on all assets</p> <p>Global High Yield Minimum Account Size – \$50 million Fee Schedule – 0.75% on all assets</p> <p>The Adviser also offers a Massachusetts trust and a Delaware Limited Liability Company at the same fee schedules as for the segregated accounts above. (For further information, see Item 8.D, below.)</p> <p>In some instances fees may be negotiated and some clients may pay fees that vary from those stated above. In certain cases, the Adviser also may negotiate a fixed fee schedule or performance fees with clients.</p> <p>Delaware Limited Liability Company (“DLLC”) (For further information, see Item 8.D, below.) Minimum Investment for Emerging Markets Equity – \$10,000,000 Minimum Investment for Other Equity and Bond Strategies in the DLLC – \$5,000,000 Fee Schedule – Negotiable depending on size of investment and type of mandate</p> <p>Certain clients may also pay performance based fees in compliance with Rule 205-3 under the Investment Advisers Act of 1940, as amended ("Advisers Act") unless that rule is inapplicable by reason of Section 205(b) of the Advisers Act or interpretative positions of the staff of the U.S. Securities and Exchange Commission ("SEC").</p> <p>The compensation payable by each managed registered investment company is the basic fee schedule as set forth in its prospectus.</p>
Item 2.G.	<p><u>U.S. Funds</u></p> <p>The Adviser manages or sub-advises various insurance products and U.S. registered investment companies. The Adviser serves as investment adviser to the Aberdeen Funds, a U.S. open-end mutual fund company. The Adviser also serves as a Sub-Adviser for various other U.S. registered investment companies and insurance products. The Adviser receives a fee based on percentage of assets under management for these services. The advisory or sub-advisory fee is subject to negotiation with each registered investment company and is fully disclosed in the relevant prospectuses and/or annual reports.</p> <p><u>Non-U.S. Funds</u></p> <p>The Adviser also provides investment services to closed-end or open-end funds registered outside of the U.S. as well as various private or institutional mandates sourced globally.</p>
Item 3.K.	<p><u>TYPES OF INVESTMENTS</u></p> <p>The Adviser renders investment advice on U.S. and non-U.S. securities of the same or equivalent</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 3.L.	<p>types to those listed in Item 3. Additionally, the Adviser renders advice on the purchase and sale of foreign currencies, on both spot and forward exchange markets, together with advice on the retention or deposit of foreign currency balances pending investment. See also Item 8(D) below for Interests in Partnerships.</p> <p style="text-align: center;"><u>OTHER TYPES OF INVESTMENTS</u></p> <p>The Adviser may also provide investment advice concerning various types of equity and fixed income securities, including mortgage-backed securities, exchange-traded funds, and depository receipts representing interests in indexes or “baskets” of securities, such as SPDRs (Standard & Poor’s Depository Receipts).</p> <p>The Adviser’s investment advice may also include other products, such as futures contracts and options on futures contracts, structured notes, inverse floating rate securities, currency linked securities, index linked securities, currency forwards, pre-paid forwards, swaps, interest only or principal only securities, tender option bonds, property and other investments, the value or return of which may be derived from another instrument or underlying asset. In certain instances, such securities may have the effect of providing a degree of investment leverage, since they may increase or decrease in value in response to changes in other market factors. The Adviser’s investment advice may also include real estate investment trust securities.</p>
Item 4.A., B. & C.	<p style="text-align: center;"><u>METHODS of ANALYSIS, SOURCES of INFORMATION and INVESTMENT STRATEGIES</u></p> <p>The Adviser also may access some of the following investment strategies via sub-delegation to, or Memoranda of Understanding with, one or more members of the Aberdeen Group. When such strategies are accessed via sub-delegation, the accounts will be managed in accordance with the policies and procedures of those affiliates.</p> <p style="text-align: center;">Equity Investment Process (excluding Quantitative)</p> <p>Investment Philosophy We believe, given the inefficiency of markets, that competitive long-term returns are achieved by identifying high quality stocks at attractive valuations and holding for the long term. It is our belief that sound fundamentals drive stock prices over time. We employ a fundamental bottom-up investment approach based upon a rigorous and disciplined proprietary research effort which originates with direct company due diligence visits.</p> <p>We hold absolute return to be of the utmost importance over the long term and are benchmark-aware, but not benchmark-driven. This benchmark independent stance is borne from our belief that indices do not provide meaningful guidance to the prospects of a company nor its inherent worth. We do not equate the quality of a company with either market capitalization or index membership. As such, indices do not serve as a starting point for portfolio construction and we are comfortable taking decisive positions away from the benchmark.</p> <p>Investment Process We employ a bottom-up process based on a disciplined evaluation of companies through face-to-face visits. Stock selection is the major source of alpha. No stock is bought prior to our managers meeting</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>with management (at least once, usually multiple times) and written detailed notes analyzing the company completed. We estimate a company's worth in two stages: first quality, then price.</p> <p>Quality is defined in reference to management, business focus, balance sheet and corporate governance. We establish whether the business is run in the interests of all shareholders equitably. Additionally, we prefer companies that have the resilience to do well in a downturn, for example, avoiding those that have over-leveraged balance sheets.</p> <p>Price is calculated relative to key financial ratios, market, peer group and business prospects. One of our key investment disciplines is to avoid over-paying. Determining what we are willing to pay for a given stock is a major objective of our research process.</p> <p>The investment teams construct model portfolios, which represents the group's best stock picks. Individual stock weightings will reflect the comfort we have with companies, their business models, and their record of shareholder returns. At the margin, the exact weighting - absolute and relative - will always be a matter of judgment, reflecting experience and hence something we regard as an art as much as science. In general, top-down factors are secondary in the construction of the model portfolio, with diversification rather than formal controls guiding geographical and sector weights. We run the underlying portfolios conservatively, with an emphasis on traditional buy-and-hold, with top-slicing/topping up preferred to outright trades, resulting in low turnover.</p> <p>Stock Selection</p> <p>Company meetings are the bedrock of our stock-picking method. We place enormous importance on our access to management. The depth of our analysis allows us to know our companies thoroughly and it is essential that we continue to monitor a company with repeat visits in order to satisfy ourselves of its eligibility for a portfolio in the first instance. Behind this process is a focus on downside risks; if we take care of those we believe the upside will take care of itself.</p> <p>We focus on two filters: Primary filter: "Quality"</p> <p>When filtering for quality, we look at the following:</p> <ul style="list-style-type: none"> • Core franchise • Recurring earnings growth from the underlying core business, excluding extraordinary earnings • Quality of management team (at both the policy making and executive level) • Strong balance sheet (clarity and transparency) • Past treatment of minority shareholders <p>The purpose of the quality filter is to determine whether the company is a business that has good growth prospects, the balance sheet to support expansion, and is managed in the interests of all shareholders. We analyze a company's financial statements, specifically looking at operating cashflow against reported profits. We seek to reconcile any differences in the financial statements (taking into account working capital, depreciation, etc.). We then strip out capital expenditures to determine free</p>
---------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
-----------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>cashflow, which is the cash available to return to shareholders. Ultimately, we are trying to determine what free cash is being generated consistently (i.e., from continuous operations) and then gain insight into how the free cash flows are utilized – for example, whether the company is paying shareholders in the form of dividends, reinvesting, or over-investing.</p> <p>Secondary filter: “Price”</p> <p>Companies that pass the ‘quality’ filter are then assessed for value by reference to standard financial ratios. We also estimate the value of a company relative to its market price and to valuations of similar companies within a relevant universe (which may be within a single country, or if appropriate, regional or even global in scope) to ascertain if downside risk is sufficiently reflected at prevailing price levels. We calculate both in absolute and relative terms looking at a range of common data, e.g., PEG/PEs, dividend yields, and net asset value. Which metric(s) is most relevant depends on the type of business we are researching and, equally, where we are in the economic cycle. Usually our estimates are around 10 – 15% below consensus. One of the key disciplines in our process is to avoid over-paying. Given our long-term approach, we can be patient.</p> <p>For every company visit a note is written covering the above criteria. The note is documented in a standardized template, circulated informally, and discussed by the team.</p> <p>Buy/Sell Discipline We follow a traditional buy and hold strategy; consequently stocks are introduced into the underlying regional models portfolios infrequently. This also reflects our rigorous selection criteria. All stocks are assigned a dual ranking for quality/price, 1 – 5, with 1 being the highest possible score. A minimum of 3 is needed for a stock to pass on both quality and price, before it can be considered for inclusion in the relevant regional model portfolio.</p> <p>If a stock passes on quality, but not on price, it may join our watchlist and we will wait for a possible opportunity to purchase at a more attractive valuation. This would only hold true if the quality ranking is maintained.</p> <p>Any deterioration in outlook will cause us to review a company, if necessary, by revisiting management. Instances of dishonesty or fraud are immediate grounds for selling. More often the trigger for us to sell is a change of personnel, loss of business direction, or competition. We do not make any decisions based only on market forecast earnings and often in cases of downward revisions we take the long view and use a price dip as an opportunity to top up. On the upside, we typically top-slice a stock in stages once we feel its valuation has become stretched. We do not have price targets on the sell side, but we do have them on the buy side.</p> <p>The regional investment teams hold weekly meetings which provide the main forum for formal discussion of new stock ideas following company visits, as well as decisions on existing holdings. We confirm our comfort with positions, both in stocks we hold and those we do not own. It is also used as a forum to review portfolio transactions, cash levels, and portfolio and compliance issues.</p> <p>Portfolio Construction – Regional Teams Emerging Markets Equity, Frontier Markets, Asia Pacific Including Japan, Asia Pacific Excluding Japan</p>
---------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Complete amended pages in full, circle amended items and file with execution page (page 1). 7 of 72

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Portfolios are constructed to maximize their level of exposure to the most attractive companies filtered from the stock selection process.</p> <p>We run a representative or 'model' unconstrained portfolio that contains approximately the following range of stocks within these strategies at any given time:</p> <p>Emerging Markets – 30-70 stocks Frontier Markets – Approx 30 stocks Asia Pacific Including Japan – 50-80 stocks Asia Pacific Excluding Japan – 30-70 stocks Emerging Markets Smaller Companies – 30-70 stocks</p> <p>Once a stock has received unanimous approval by the team, the senior investment team members then decide which portfolio category it should enter (i.e. country, regional, Global Emerging Markets) and at what weighting.</p> <p>The model is constructed to take into account geographical and sector balance as well as liquidity requirements. Informal guidelines are applied to country and sector weights to ensure diversification. We typically introduce a security at 1 – 2% weight and may strategically increase that weight over time to benchmark weight +5%.</p> <p>Model guidelines used for portfolio construction are as follows:</p> <p style="padding-left: 40px;">Emerging Markets Equity Stock exposure: zero to benchmark + 5% Sector exposure: benchmark +/-20% Country exposure: benchmark +/-20%</p> <p style="padding-left: 40px;">Asia Pacific Including Japan and Asia Pacific Excluding Japan Stock exposure: zero to benchmark + 10% Sector exposure: benchmark +/-20% Country exposure: benchmark +/-40%</p> <p style="padding-left: 40px;">Frontier Markets Stock exposure: 10% maximum Sector exposure: zero to benchmark + 30% Country exposure: zero to benchmark + 30%</p> <p style="padding-left: 40px;">Emerging Markets Smaller Companies Stock exposure: zero to benchmark + 5% Sector exposure: benchmark +/- 30% Country exposure: benchmark +/- 30%</p> <p>Cash is a residual of the portfolio management process and is used solely for liquidity management. Our standard investment guidelines permit cash holdings of 0 – 5%, however, a typical cash level might be 2 – 3% or less.</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>US Equities Portfolios are constructed to maximize their level of exposure to the most attractive companies filtered from the stock selection process. We run a representative or 'model' unconstrained portfolio that contains around 35 - 75 stocks at any one time. The model is constructed to take into account the need for liquidity, as well as sector balance. Stocks in the model reflect our preference for steady growth plays (e.g. 10-15% earnings growth), higher than average return on equity/capital and dividend yields, and lower than average debt. We also emphasize diversification at the company level, ensuring that the companies we own each have varied business drivers.</p> <p>Cash is a residual of the portfolio management process and is used solely for liquidity management. Our standard US equity guidelines permit cash holdings of 0-5%, however, a typical cash level might be 2-3% or less.</p> <p>Model guidelines used for portfolio construction are as follows: Stock exposure: Zero to benchmark +/- 5% Sector exposure: benchmark +/-10%</p> <p>Portfolio Construction Global Equity Team Global Equity, EAFE, EAFE Plus and SRI The global equity investable universe ('buy list') is the summation of the model portfolios produced by the regional equity desks and comprises approximately 330 stocks. For a stock to be included in this universe, it will be held in one of our regional equity model portfolios, and will have passed two filters, quality and price, as detailed above in the description of our investment process.</p> <p>Our global equity team focuses exclusively on this buy list from which they construct portfolios by adding an additional layer of comparative research of company fundamentals from a global perspective.</p> <p>Portfolios are constructed to maximize their level of exposure to what we view as the most attractive companies filtered from the security selection process. We run a representative or model unconstrained portfolio that contains approximately 40 - 60 securities that represent the best ideas of Aberdeen's regional portfolios. All portfolios managed by the Global Equity team are derived from this model, taking specific client and/or strategy guidelines into consideration.</p> <p>Given our bottom up approach, stock selection is the major source of alpha. Top down factors are secondary in portfolio construction, with diversification rather than formal controls guiding geographical and sector weights. We run a representative or 'model' unconstrained portfolio that contains approximately 40 - 60 stocks at any given time. Once a stock has received unanimous approval by the team, the senior investment team members then decide the weighting it should receive.</p> <p>The model is constructed to take into account geographical and sector balance as well as liquidity requirements. Informal guidelines are applied to country and sector weights to ensure diversification. We typically introduce a security at 1 - 2% weight and may strategically increase that weight over time to 5%.</p> <p>Model guidelines used for portfolio construction are as follows:</p>
---------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Stock exposure: Zero to 5% Sector exposure: benchmark +/- 15% Country exposure: benchmark +/- 35%</p> <p>Cash is a residual of the portfolio management process and is used solely for liquidity management. Our standard guidelines permit cash holdings of 0 – 5%, however, a typical cash level might be 2 – 3% or less.</p> <p>Buy/Sell Discipline We follow a traditional buy and hold strategy; consequently, stocks are introduced into the underlying regional models portfolios infrequently. This reflects our rigorous selection criteria. All stocks are assigned a dual ranking for quality/price, 1 – 5, with 1 being the highest possible score. A minimum of 3 is needed for a stock to pass on both quality and price, before it can be considered for inclusion in the relevant regional model portfolio.</p> <p>If a stock passes on quality, but not on price, it may join our watchlist and we will wait for a possible opportunity to purchase at a more attractive valuation. This would only hold true if the quality ranking is maintained.</p> <p>Any deterioration in outlook will cause us to review a company, if necessary, by revisiting management. Instances of dishonesty or fraud are immediate grounds for selling. More often the trigger for us to sell is a change of personnel, loss of business direction, or competition. We do not make any decisions based only on market forecast earnings and often in cases of downward revisions we take the long view and use a price dip as an opportunity to top up. On the upside, we typically top-slice a stock in stages once we feel its valuation has become stretched. We do not have price targets on the sell side, but we do have them on the buy side.</p> <p>The regional teams hold weekly meetings which provide the main forum for formal discussion of new stock ideas following company visits, as well as decisions on existing holdings. If a stock is removed from the regional model portfolio, it automatically is removed from the global equity buy list. The Global Equity Team then has up to 30 days to sell the stock if it is actually held in a portfolio.</p> <p>While a stock’s removal from a regional model automatically requires the Global Equity Team to follow, the team can of course act unilaterally, choosing when to buy stocks on the global equity buy list and when to sell. The team may for example sell a stock because of relative value sector or geographical considerations that might be outside the parameters of a regional team.</p> <p>As with the regional teams, the Global Equity Team meets weekly to review any such changes as well as to discuss portfolio transactions, cash levels, and portfolio and compliance issues. The output from this weekly meeting will be fed into the model unconstrained portfolio. The team also holds meetings every fortnight direct with regional desks to hear first hand what managers on the ground are thinking.</p> <p>SRI Process We employ a bottom-up process based on a disciplined evaluation of companies through face-to-face visits. Stock selection is the major source of alpha. No stock is bought prior to our managers meeting with management (at least once, usually multiple times) and written detailed notes analyzing the company completed. We estimate a company’s worth in two stages first quality and then price.</p>
---------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Quality is defined in reference to management, business focus, balance sheet and corporate governance. We establish whether the business is run in the interests of all shareholders equitably. Additionally, we prefer companies that have the resilience to do well in a downturn, for example, avoiding those that have over-leveraged balance sheets.</p> <p>Price is calculated relative to key financial ratios, market, peer group and business prospects. One of our key investment disciplines is to avoid over-paying. Determining what we are willing to pay for a given stock is a major objective of our research process.</p> <p>The global equity team uses the global equity buy list as their universe for stock selection. This list represents the group's best stock picks. Individual stock weightings will reflect the comfort we have with companies, their business models, and their record of shareholder returns. At the margin, the exact weighting-absolute and relative-will always be a matter of judgment, reflecting experience, and hence something we regard as art as much as science.</p> <p>In general, top-down factors are secondary in the construction of the model portfolio, with diversification rather than formal controls guiding geographical and sector weights. We run the underlying portfolios conservatively, with an emphasis on traditional buy-and-hold, with top-slicing/topping up preferred to outright trades, resulting in low turnover.</p> <p>AAM's SRI Screening Overlay</p> <p>The Aberdeen SRI screening overlay is designed to provide a service to clients who want their investments to reflect their ethics. This service helps ensure that only companies passing the twin hurdles of 1) fundamental strength (see above) and 2) behavior that is beneficial to society are eligible for investment. While the second hurdle can be defined in many different ways, AAM's SRI team have established parameters for criteria that broadly lie within the areas of environment, social (labor issues), and governance, or "ESG." AAM manages a number of SRI funds with varying SRI criteria, so that investments deemed acceptable for one SRI fund do not necessarily guarantee acceptability for another SRI fund.</p> <p>The process for companies to pass the first hurdle is described above in AAM's investment process. The second hurdle comes only after a company has passed our first hurdle of fundamental strength. At that point, a company is then screened to see if it passes a fund's specific SRI criteria. Assessment for this second hurdle is made by Aberdeen's experienced SRI Team which bases the passing or failing of a company on a list of well-researched and clearly defined criteria.</p> <p>Aberdeen offers 3 different screening options for SRI. First, some AAM SRI funds use negative screening, meaning that if a company transgresses the stated ethical criteria on the fund, then it will not be a permissible investment. This screening option is typically used by investors who have identified areas of the market in which they wish not to be associated, such as tobacco, alcohol, gambling, and animal testing. The SRI team speaks with companies to ensure it bases its pass/fail decisions on accurate information. Research on "failed" companies is periodically updated to determine if they could pass the screening and be included in the portfolio.</p> <p>A second SRI screening technique offered by AAM is an engagement-only approach. Funds using this approach can invest in any stock represented in AAM's model portfolios (i.e. those stocks which have already passed the first hurdle of fundamental strength). The SRI team then undertake an initial assessment of the company across ESG, speaking with the company to monitor accurately the group's</p>
---------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>activities. In instances where a company performs poorly in any (or all) ESG areas, the SRI team speaks with the group to research the problem and also encourage improvement. Over the longer term, where a company with fundamental ESG problems either refuses to speak with the SRI team and/or refuses to take action to improve its ESG performance, then the fund maintains the option to divest from the company. The engagement-only approach is frequently used by investors who want to have a voice in companies which may be screened out of traditional SRI funds. These clients often have a goal of being investors in a group to encouraging them to be better corporate citizens.</p> <p>A third screening option offered by AAM is a combination of the first two techniques: an engagement approach with negative screening employed for a few, specific criteria. Clients using this option are typically comfortable with investing in companies which may not pass every traditional SRI screen, but who still have core activities which they consider to be unacceptable for investment purposes, such as alcohol, tobacco, military, weapons, and pornography. Negative screening is used to ensure the core activities are not included in the portfolio.</p> <p>As with all SRI screening, there is an element of subjectivity inherent in deciding whether to include or exclude companies for investment. However, Aberdeen's SRI professionals measure companies against specific criteria and use their extensive knowledge of SRI issues to reach a decision about a company. They meet frequently to keep abreast of developing SRI issues and to discuss any areas of potential concern.</p> <p>Open dialogue with the management of investee (or potential investee) companies lies at the heart of AAM's SRI screening process. The SRI team contacts groups by phone or mail to discuss specific issues; the team speaks with all investments at a minimum of once a year, but typically more frequently than that. In this way "engagement" with companies is on going; it enables the SRI team to form a relationship with management and to encourage them to strive for better ethical performance. It is often the case that, when speaking with companies, the SRI team is in a position to use its experience of SRI issues to help companies improve their reporting practices or learn about ethical issues specific to their sector. In these circumstances, the Aberdeen may be in a position to provide guidance on "best practice" for reporting or introducing SRI policies.</p> <p>Other</p> <p>The Adviser may also enter into Short Sales. This will be done with securities the Adviser believes have slower than the market or negative earnings revisions or deteriorating earnings quality. The Adviser may also use various quantitative screens to help narrow the field of potential investment candidates and will focus on companies with deteriorating fundamentals that could potentially lead to earnings shortfalls.</p> <p>Quantitative portfolio strategies use quantitative techniques incorporated into a multi-factor model that seeks to select the highest returning securities in the current market environment. Various factors may be considered, which may include but are not limited to factors such as book-to-price ratio, earnings quality and many more. Portfolio optimization is used to build a risk controlled portfolio by buying the highest ranking stocks from the model while adhering to various risk constraints. Quantitative portfolio strategies will generally be rebalanced on a monthly basis.</p>
---------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item of Form (identify)	Answer
Item 4.A., B. & C. (cont.)	<p style="text-align: center;">Core Fixed Income</p> <p>Investment Objective and Parameters The Core Fixed Income strategy seeks to achieve competitive returns with low risk. The strategy invests in US dollar denominated investment grade (Baa3/BBB- rated and higher) securities.</p> <p>Investment Philosophy Our philosophy for adding value in the Core Fixed Income strategy is as follows:</p> <ul style="list-style-type: none"> • A strictly bottom-up approach to portfolio construction, which capitalizes on pricing inefficiencies at the individual security level, is the most effective and reliable way to consistently seek to generate risk-adjusted excess returns. • A relative value driven investment process that is grounded in rigorous fundamental research is the most effective way to identify pricing inefficiencies in the fixed income markets • Macro techniques that are less reliable in consistently generating risk-adjusted returns should be avoided, including interest-rate forecasting and top-down sector rotation. • Portfolios should be effectively duration-neutral, relative to the benchmark, with sector weights resulting from bottom-up security selection and our risk-management process. • A team approach to portfolio management and fixed income research provides the greatest leverage of resources and collective expertise. • Strong buy and sell disciplines are critical to maintaining the consistency of process and performance and limiting downside risk. <p>This philosophy has been in place since the inception of our Core Fixed Income product in 1989.</p> <p>We believe our approach to be successful over the course of future investment cycles, because the vast size and structure of the bond market should continue to permit pricing inefficiencies to exist at the individual security level as they have historically. Further, with the tremendous consolidation of fixed income managers, many of our well regarded competitors are likely to be too big to effectively focus on individual security selection to a large extent, which should further highlight the distinctiveness of our approach.</p> <p>Portfolio Construction Process The Core Fixed Income strategy employs an investment process based on bottom-up, relative-value security selection. The goal of this process is to identify securities that we believe are “mispriced” in the market.</p> <p>Our portfolio managers continuously monitor the available investment universe in their sectors. Upon identification of a security that appears mispriced, we calculate an intrinsic value for each security considered for purchase, based on our analysis of fundamental credit, structure, and liquidity</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>characteristics. We then compare our independent valuation to the value assigned by the market. Bonds trading below our intrinsic value are purchase candidates, which are then vetted by the team to identify those that we believe present the most compelling relative value. When bonds in the portfolio reach their intrinsic value, they are sold. This approach – continuous recycling of “cheap” securities into the portfolio and “rich” securities out of the portfolio – is integral to our goal of maximizing total return by way of both yield and price return.</p> <p>Intrinsic Valuation</p> <p>According to our independent valuation process, a bond’s intrinsic value is the sum of the Treasury risk-free rate plus three risk premiums:</p> <ul style="list-style-type: none"> • credit risk (e.g., relative certainty of repayment) • cashflow structure (e.g., relative certainty of timing of repayment) • liquidity risk (e.g., relative certainty of market price) <p>These risk premiums take into account fundamental analysis as well as valuation relative to the bond’s peer group – i.e., the current market price for bonds with similar risk/return characteristics.</p> <p>The first consideration in our fundamental analysis is creditworthiness – i.e., the ability and willingness of a company to pay interest and principal in accordance with the terms of the original bond instrument. The research performed by our credit analysts and portfolio managers is directed at providing insight into management’s credibility with respect to its financial track record and commitment to current ratings and/or ratings targets. Our research effort also attempts to assess the trends and fundamental drivers of success and failure in the industry, the company’s competitive position and strategic plan for dealing with industry and competitive dynamics. Liquidity analysis, including an evaluation of covenants and triggers in lending agreements often provides early insights into potential event risk.</p> <p>Next, we analyze potential cash flow variability for each security – this measure applies primarily to mortgage- or asset-backed securities. Herein, we stress-test securities under various potential future scenarios, examining their expected relative price performance and repayment/prepayment stability. There is a constant tradeoff between yield and cash flow certainty, and our focus in this area is to gain as much cash flow certainty as possible while giving up as little yield as possible.</p> <p>Finally, we evaluate the degree of liquidity associated with each bond. Factors that could influence a bond’s liquidity include the size of the bond issue, the size of the issuing entity, the degree of Wall Street sponsorship of the issuer, inclusion in the benchmark, and the registration status of the issue (i.e., public or private placement).</p> <p>Based on this analysis, a final “target spread” or intrinsic value is calculated and compared to the current market spread. If the bond’s target spread is lower than its current market spread, the bond becomes a purchase candidate.</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Similarly, securities owned in the portfolio are constantly monitored to evaluate changes in credit, structure and liquidity characteristics, as well as changes in market pricing. As a bond's market spread approaches our target, it becomes a sell candidate. Managers communicate their purchase and sell candidates across the team, and these are compared across all sectors to determine the best opportunities. The most compelling relative value trades are then implemented and allocated to portfolios.</p> <p>As a discipline of the process, once the target spread on a bond is reached, the bond is sold and replaced with the most compelling buy candidate across the investment universe. Bonds may reach their target spread either as a result of market appreciation of the credit, or when there is a negative change in our view of the bond's value which causes an upward adjustment in our target spread. Such target spreads may be reached quickly and may result in trades with short holding periods.</p> <p>Sector weightings We do not make top-down sector rotation decisions for Core portfolios. Sector weightings are a function of where we are finding value at the individual issue level and our top down risk management process.</p> <p>Duration position We believe that macro techniques such as interest-rate forecasting cannot be relied on <i>to consistently</i> add value to a Core portfolio. Therefore, we maintain an effectively neutral duration relative to the Barclays Capital Aggregate Bond Index (or any other client-selected benchmark), relying purely on security selection to add value to our Core portfolios.</p> <p>Risk Management The primary measure of risk for this product is tracking error relative to the benchmark. In addition to consistently maintaining a moderate amount of tracking error over time, we are very focused on our potential maximum downside risk relative to the benchmark in periods of market stress. Our conservative risk profile is also a designed to be consistent with the role of high quality fixed income in our clients' asset allocation.</p> <p>Tracking error is controlled primarily through product design. Thus, instead of employing quantitative tracking error risk budgeting to drive our portfolio construction, we believe that tracking error will be controlled by maintaining a disciplined approach to our investment process. Ex-post analysis has confirmed the effectiveness of our process in controlling tracking error.</p> <p>We do also incorporate the output of our quantitative risk management system to measure and monitor ex-ante tracking error to ensure that systematic risk exposures remain moderate and are consistent with our views on relative value.</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Tracking error is monitored and controlled in a three step process as outlined below:</p> <ol style="list-style-type: none"> 1. <i>Product/Process Design</i> - Risk control is inherent in our security selection investment process: <ol style="list-style-type: none"> a. Our duration neutral approach eliminates the largest source of potential tracking error (interest rate risk). b. We believe that our security selection process based on fundamental research provides a higher probability of being correct than top down macro approaches. c. Our pure bottom-up, security selection approach naturally diversifies our investment decision-making such that positions held in the portfolio are as non-correlated as is practical d. Because our process is free of the forecasting inherent in top-down portfolio management, our portfolios are not levered to an in-house macro view. e. Our strong sell discipline helps us avoid blow-ups in the bond market. 2. <i>Overt risk controls:</i> <ol style="list-style-type: none"> a. Portfolios are highly diversified by issuer to minimize idiosyncratic risk b. Total spread risk and credit sector spread risk are both typically maintained within +/- 1.5 years of the spread duration of the benchmark. c. Credit sector spread risk is typically maintained within +/- 1 year of spread duration of the benchmark. d. Percentage exposure to the credit and residential mortgage sectors is typically maintained within +/-10% relative to the benchmark. 3. <i>Proprietary Risk Management System:</i> Our proprietary quantitative risk management and tracking error system measures and monitors portfolio risk exposures (as described below). While portfolio construction is not driven by the output of our tracking error system, we do use this system to measure portfolio systematic risk exposures. The system is used to inform the portfolio management team of any potential sources of systematic tracking error to ensure that such exposure is warranted based on our views on relative value at the individual security level. While product design and overt risk controls generally are successful in minimizing systematic risk in portfolios, we believe that it is also important to have a rigorous quantitative risk management capability as check on our process and as a fundamental component of our investment process. <p>Risk Management System We have a robust proprietary risk-management system that we use along with our judgment to measure and manage tracking error on a number of dimensions. The risk measurement process has the following steps:</p> <ul style="list-style-type: none"> • Breakdown fixed income market into risk factors that (a) we feel accurately reflect the components of risk in the fixed income market and (b) are consistent with the way that we think about relative value. • Measure the portfolio's exposure to each of these risk factors relative to the benchmark. • Measure historical volatility of each risk factor. • Use volatility and relative exposure to gauge the portfolio's relative performance at risk (tracking error) for each independent factor. • Incorporate correlation data among these risk factors to account for potential diversification benefits in estimating tracking.
---------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<ul style="list-style-type: none"> Look at estimates of tracking error under a variety of assumptions (different time periods for historical data, worst case market environments (tail risk), varying correlation assumptions, potential scenario analysis etc.) to get a robust understanding of portfolio risk exposures under a variety of potential market environments. <p>Our risk management process within the investment grade component of the portfolio has evolved to include a forward looking assessment of risk and return in managing our Core sector exposures. Further, we are using a much more granular approach to measuring risk in the core investment component of the portfolio by significantly increasing the number of risk factors/sectors that we measure and monitor.</p> <p style="text-align: center;">Core Plus Fixed Income</p> <p>Investment Objectives</p> <ul style="list-style-type: none"> We seek to consistently achieve excess returns that compare favorably with our competitors with less risk. In line with our US Core strategy, our goal is to maximize risk adjusted excess returns on a consistent basis. Specifically, we target excess returns of 100-125 basis points per year over a full market cycle with a similar level of tracking error. Thus, we target an information ratio of greater than one. These objectives are consistent with the goal of adding incremental value over our US Core strategy with a moderate increase in risk. <p>Product & Process Overview</p> <ul style="list-style-type: none"> Philosophy: Core Plus is a global relative value strategy. Consistent with our approach to US Core, we employ a research based, relative value driven process to adding value. Core Plus objectives can best be achieved through a process that utilizes multiple/diversified sources of excess returns and which emphasizes security selection within each sector. Foundation – US Core Investment Grade: We start with our unique bottom up, <i>security selection</i> focused US Core strategy as the anchor for the portfolio. This strategy provides a strong foundation for achieving the objectives of our Core Plus product. Plus Sectors: We seek to enhance the risk-adjusted returns of our US Core investment grade strategy through measured exposures to the plus sectors. We believe that expanding the investment universe to include multiple sectors and geographic regions provides an important element of diversification – capturing a wider scope of potential opportunity and potentially mitigating volatility through the use of non-correlated investments. Typical allocation ranges for the Core Plus strategy components are listed below: <ul style="list-style-type: none"> ▪ US Core Investment Grade (80-100%) ▪ High Yield (3-15%) ▪ Emerging Market Debt (0-5%) ▪ International Bonds (0-15%) ▪ International Currencies (0-5%) Duration Neutral: Our approach does not employ duration management techniques to add value. Because of the difficulty in adding value through duration management along
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>with the increase in tracking error related to such strategies, we believe that a process focused on security selection and sector diversification has a higher probability of achieving attractive risk-adjusted returns over time.</p> <p>Customization The risk/return objective and allocation ranges outlined above are flexible and often customized to meet the specific risk/return objectives of our clients. Importantly, our risk management system provides us with the capability to calibrate plus sector exposure to match client objectives.</p> <p>Investment Process Within each sector of the bond market, our portfolio managers continuously monitor the available investment universe in their sectors. Upon identification of a security that appears mispriced, we calculate an intrinsic value for each security considered for purchase, based on our extensive fundamental analysis of a security's credit, structure, and liquidity characteristics. We then compare our independent valuation to the value assigned by the market. Bonds trading below our intrinsic value are purchase candidates, which are then vetted by the team to identify those that we believe present the most compelling relative value. When bonds in the portfolio reach their intrinsic value, they are sold. This approach – continuous recycling of “cheap” securities into the portfolio and “rich” securities out of the portfolio – is integral to our goal of maximizing total return by way of both yield and price return.</p> <p>According to our independent valuation process, a bond's intrinsic value is the sum of the Treasury risk-free rate plus three risk premiums:</p> <ul style="list-style-type: none"> • credit risk (e.g., relative certainty of repayment) • cash flow structure (e.g., relative certainty of timing of repayment) • liquidity risk (e.g., relative certainty of market price) <p>These risk premiums take into account fundamental analysis as well as valuation relative to the bond's peer group – i.e., the current market price for bonds with similar risk/return characteristics.</p> <p>The first consideration in our fundamental analysis is creditworthiness – i.e., the ability and willingness of a company or sovereign issuer to pay interest and principal in accordance with the terms of the original bond instrument. The research performed by our credit analysts and portfolio managers is directed at providing insight into management's credibility with respect to its financial track record and commitment to current ratings and/or ratings targets. Our research effort also attempts to assess the trends and fundamental drivers of success and failure in the industry, the company's competitive position and strategic plan for dealing with industry and competitive dynamics. Liquidity analysis, including an evaluation of covenants and triggers in lending agreements often provides early insights into potential event risk.</p> <p>Next, we analyze potential cash flow variability for each security – this measure applies primarily to mortgage- or asset-backed securities. Herein, we stress-test securities under various potential future</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>scenarios, examining their expected relative price performance and repayment/prepayment stability. There is a constant tradeoff between yield and cash flow certainty, and our focus in this area is to gain as much cash flow certainty as possible while giving up as little yield as possible.</p> <p>Finally, we evaluate the degree of liquidity associated with each bond. Factors that could influence a bond's liquidity include the size of the bond issue, the size of the issuing entity, the degree of Wall Street sponsorship of the issuer, inclusion in the benchmark, and the registration status of the issue (i.e., public or private placement).</p> <p>Based on this analysis, a final "target spread" or intrinsic value is calculated and compared to the current market spread. If the bond's target spread is lower than its current market spread, the bond becomes a purchase candidate.</p> <p>Similarly, securities owned in the portfolio are constantly monitored to evaluate changes in credit, structure and liquidity characteristics, as well as changes in market pricing. As a bond's market spread approaches our target, it becomes a sell candidate. Managers communicate their purchase and sell candidates across the team, and these are compared across all sectors to determine the best opportunities. The most compelling relative value trades are then implemented and allocated to portfolios.</p> <p>Our sell discipline requires that once the target spread on a bond is reached, the bond is sold and replaced with the most compelling buy candidate across the investment universe. Bonds may reach their target spread either as a result of market appreciation of the credit, or when there is a negative change in our view of the bond's value which causes an upward adjustment in our target spread. Such target spreads may be reached quickly and may result in trades with short holding periods.</p> <p>Plus Sector Allocation Decisions</p> <p>Plus sector allocations are also determined using the same relative value and research driven approach. Our plus sector allocations are a result of a multi-step process described as follows:</p> <ol style="list-style-type: none"> 1. <i>Strategic Ranges – Determined by quantitative risk budgeting.</i> The allocation decision is driven first by our risk budgeting analysis that determines strategic allocation ranges for each plus sector (high yield, emerging market debt, international bonds, and currencies) relative to investment grade bonds. We apply proprietary statistical modeling and our judgment to determine ranges that are appropriate based on the risk/return objectives of our clients. Our modeling accounts for the expected alpha of each plus sector specialist team and the historical risk/return characteristics of each sector relative to our historical alpha in our core strategy. We simulate a variety of market environments and time periods including accounting for worse case scenarios (tail risk). <i>The ranges are designed to be consistent with having a very high probability of meeting a client's risk/reward objectives over a full</i>
---------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p><i>market cycle while avoiding an unacceptable level of tracking error over shorter time periods.</i> Our risk budgeting process is a flexible platform that can be applied to any product or benchmark and can be tailored to specific client investment objectives. The results of this analysis are the basis for the following strategic ranges used in the management of our full discretion core plus product:</p> <ul style="list-style-type: none"> • High Yield: <ul style="list-style-type: none"> ➤ 3-15% Range ➤ Credit quality: BB emphasis/B minimum ➤ Our analysis indicates that that the BB portion of the high yield market is the most efficient means to enhance risk adjusted returns versus investment grade bonds, which is the backdrop for our focus on this segment of the market. Further, focusing on this segment of the high yield market greatly reduces the potential for incurring a default. • Emerging Market Debt: <ul style="list-style-type: none"> ➤ 0-5% range ➤ We add emerging market exposures to the portfolio that offer attractive expected returns relative to high quality bonds on a risk adjusted basis. • International: <ul style="list-style-type: none"> ➤ Non-dollar denominated bonds: 0-15% ➤ Currencies: 0-5% ➤ We <i>separate</i> our views regarding interest rate risk and currency exposure. This approach includes employing separate dedicated investment teams (Interest Rate and Currency) to focus on each decision. We invest non-dollar bonds when we believe that bearing interest rate risk in a particular market offers more risk-adjusted value than bearing interest rate risk in the US. We take currency exposure when we identify specific opportunities that offer the potential to add value on a risk-adjusted basis. We generally implement currency views via currency forward contracts. <p>2. <i>Sector Intrinsic Value Analysis:</i> Consistent with our investment process described above, we employ in-depth fundamental research to determine an intrinsic value or target spread for each plus sector opportunity. At the high yield and emerging market sector level, the intrinsic value is defined as the fair value average spread level for the market. The primary driver of our intrinsic value analysis is our fundamental security level analysis that provides insight into the fundamental backdrop in each sector. The target spread for each plus sector opportunity is compared to the current market spread to gauge the excess return potential of each investment opportunity. We seek to determine the likely range of probable outcomes around our intrinsic value estimate in order to assess the risk to our view under a variety of scenarios.</p> <p>3. <i>Cross Sector Relative Value Analysis:</i> We then compare the expected return potential and risk for each plus sector opportunity relative to Treasuries, US investment-grade and to each other in order to identify and rank the relative attractiveness of each opportunity. We also</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>incorporate the conviction of each sector team in their ability to add alpha in a given environment into our analysis.</p> <p>4. <i>Positioning (Buy/Sell Discipline):</i> We add/size plus sector exposures that we view to have the highest expected returns relative to the risk that they contribute to the portfolio. We incorporate our portfolio level risk management process as described below to measure both the risk of each position along with a position's contribution to the risk of the overall portfolio under a wide range of scenarios. Consistent with the intrinsic value process described above, we are extremely disciplined in selling or reducing plus sector risk exposures as market prices approach our intrinsic value targets. We also sell or reduce positions when we find alternative opportunities that offer greater expected return for a given level of portfolio level tracking error. Further, we will reduce or sell exposure if the risk profile of an investment is no longer consistent with the desired risk profile for the product (even if prices are still below our intrinsic value target).</p> <p>5. <i>Risk management:</i> Risk management is an integral component of our process, and our approach is outlined below.</p> <p>Risk Management The primary measure of risk for this product is tracking error relative to the benchmark. In addition to consistently maintaining a moderate amount of tracking error over time, we are very focused on our potential maximum downside risk relative to the benchmark in periods of market stress. Our risk profile is also a designed to be consistent with the role of high quality fixed income in our clients' asset allocation.</p> <p>Tracking error is monitored and controlled through both product design and our proprietary quantitative risk management system as follows:</p> <p>1. <i>Foundation - US Core Strategy:</i> The allocation to our US Core strategy (which generally represents 80-90% of Core Plus) utilizes a unique bottom-up, duration-neutral investment process that is focused exclusively on security selection. Accordingly, we avoid the types of active decisions (duration management and sector rotation) that often add volatility to relative returns. In addition, our process is driven by disciplined relative value analysis that seeks to identify individual securities with attractive risk-adjusted return prospects. Thus, the nature of our process leads us to maintain portfolios with a large number of small active security specific strategies that tend to be uncorrelated, which further reduces risk.</p> <p>2. <i>Duration Neutral:</i> Our duration neutral approach eliminates one of the largest sources of potential tracking error (interest rate risk).</p> <p>3. <i>Measured/Risk Controlled Plus Sector Allocations:</i> As outlined above, the strategic ranges for our core plus sector allocation decisions are based on careful quantitative research. Further, our decision making process takes a very measured and risk controlled approach in allocating to the plus sectors.</p> <p>4. <i>Proprietary Risk Management System:</i> We have a robust proprietary risk-management system that we use along with our judgment to measure and manage tracking error on a number of dimensions. The risk measurement process has the following steps:</p>
---------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

<p>Item 4.A., B. & C. (cont.)</p>	<ul style="list-style-type: none"> • Breakdown fixed income market into risk factors that (a) we feel accurately reflect the components of risk in the fixed income market and (b) are consistent with the way that we think about relative value. • Measure the portfolio's exposure to each of these risk factors relative to the benchmark. • Measure historical volatility of each risk factor. • Use volatility and relative exposure to gauge the portfolio's relative performance at risk (tracking error) for each independent factor. • Incorporate correlation data among these risk factors to account for potential diversification benefits in estimating tracking. • Look at estimates of tracking error under a variety of assumptions (different time periods for historical data, worst case market environments (tail risk), varying correlation assumptions, potential scenario analysis etc.) to get a robust understanding of portfolio risk exposures under a variety of potential market environments. • Feedback loop: Review performance attribution and the actual ex-post tracking error versus estimates of ex-ante tracking error to gauge the effectiveness of our risk measurement process and look to make adjustments as needed. <p style="text-align: center;"><u>LDI Fixed Income</u></p> <p>Aberdeen Asset Management's approach to LDI is customized to meet the specific needs of each client. We seek to tailor an alpha strategy (investment portfolio) to meet the excess return and tracking error objectives of each client. At the same time, we seek to provide beta exposure (liability matching portfolio) that is implemented through a derivatives overlay and that is designed to match each client's desired liability interest rate exposure. Our approach is a multi step process that is described below:</p> <p>1. Liability Analysis: We work closely with clients and their consultants to determine the interest rate sensitivity of their liability cash flows using proprietary analytics. Our analysis of interest rate sensitivity encompasses duration, yield curve and convexity exposure (as well as inflation exposure when that is relevant). We also provide a sensitivity analysis that measures the interest rate sensitivity of the liabilities relative to the existing asset portfolio for changes in yield and changes in curve shape to help clients understand the interest rate sensitivity of their net position (assets minus liabilities).</p> <p>2. Liability Matching Portfolio/Benchmark (Beta): Based on the analysis above, we work closely with clients and their consultants to propose a customized liability driven benchmark to replicate the desired liability (beta) interest rate exposure. The recommended benchmark is comprised of a blend of interest rate swaps that represents a robust proxy for the interest rate risk (measured in dollar duration) of the liability cash flows. The liability (beta) exposure is implemented through a derivatives overlay strategy using interest rate swaps. The overlay is managed by Aberdeen's specialized Derivatives Management Team.</p> <p>We believe that the use of interest rate swaps to construct the liability benchmark and implement the</p>
----------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>liability matching portfolio has the following benefits:</p> <ul style="list-style-type: none"> • The cash investment portfolio can be managed efficiently across the entire investment universe to generate alpha and is not impacted by the beta strategy. • Swaps are highly liquid instruments and provide the flexibility to customize as there are maturities available at every point on the yield curve. • The notional size of the liability matching overlay can be tailored to match the size of our fixed income portfolio, a client's entire plan or a portion of a plan. • Credit risk is minimized via collateralization. • Swap indices are transparent and supported by third party index providers (Barclays Capital and Merrill Lynch). <p>For most clients, particularly those that are making the initial transition to an LDI strategy, a benchmark consisting of a single swap or blend of 3-4 swap maturities is generally sufficient to balance their objectives (i.e. simplicity, transparency, and adequate replication of their liability exposure). However, for clients that desire to match liabilities as closely as possible, the ideal LDI benchmark is a cash flow benchmark. While a drawback of this approach is the complexity of calculation, we do implement cash flow benchmarks as follows:</p> <ul style="list-style-type: none"> • The year by year forecast of expected liability cash flows are discounted using interest rate swap yields and summed to give a total liability value. • This exercise is repeated on a quarterly or monthly basis. • The return on the LDI benchmark is then computed as the percentage change in the total liability value for each time period. <p>3. Customized Investment Strategy (Alpha): We work with clients and their consultant to determine the expected return and tracking error budget for the plan. We propose one of our investment strategies for the cash investment portfolio that is suited to each client's expected return and tracking error targets.</p> <p>Our investment teams are focused on generating alpha relative to LIBOR. Aberdeen's full coverage of the global investment universe (Investment grade, high yield, emerging debt, international bonds, and currency) offers diversified sources of alpha as needed to meet client objectives. Roughly 98-99% of the market value of the portfolio is invested in the alpha strategy. The remaining 1-2% is held in liquid securities in order to meet margin and collateral requirements. The derivatives management team uses futures and swaps to hedge back the alpha portfolio to LIBOR so that the alpha from the cash investment portfolio can be ported to the liability benchmark.</p> <p>4. Portfolio Oversight/Risk Management: The LDI Portfolio Management team is responsible for oversight of the combined portfolio including monitoring of risk exposures, management of collateral/cash settlement needs, attribution analysis to ensure performance is consistent with intended risk exposures, and client communication.</p> <p>Benefits We believe that our approach to LDI as outlined above offers the following benefits:</p> <ul style="list-style-type: none"> • Alpha and Beta exposure are separated and tailored to the specific needs of each client. • Beta exposure is effectively and efficiently achieved through the use of a derivative overlay
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

<p>Item 4.A., B. & C. (cont.)</p>	<p>strategy that is implemented by a state of the art derivatives management team.</p> <ul style="list-style-type: none"> Investment strategies with a track record of providing risk-adjusted performance are available to generate alpha. The use of an overlay approach to match the liability exposure allows the alpha investment portfolio to be managed independently and efficiently including the ability to access the entire global investment universe. Clients and their consultant benefit from extensive LDI experience in terms of analyzing their plan's current situation, recommending potential solutions, and communicating to relevant constituents. <p style="text-align: center;"><u>US Core Short Duration</u></p> <p>Objective The objective of the Core Short Duration Fixed Income strategy is to maximize portfolio yield and total return relative to the Merrill Lynch 1-3 Year Treasury Index without materially increasing the risk profile of the portfolio. We believe this can be accomplished by exploiting pricing inefficiencies in high quality investment grade bonds, while tightly managing the risk profile of the overall portfolio. We seek to outperform the benchmark by approximately 75-100 basis points annually, net of fees. Importantly, we strive to minimize return volatility, specifically the frequency of negative quarterly returns, by maintaining high credit quality and effectively neutral duration relative to the index. Performance is measured over the long term (i.e., three to five years) and monitored regularly.</p> <p>Investment Philosophy We believe the most consistent way to add value in the fixed income markets is through a strictly bottom-up approach, capitalizing on pricing inefficiencies at the security level. Our fixed income philosophy is based on two tenets:</p> <ul style="list-style-type: none"> Diligent credit analysis, structure evaluation and relative-value assessment can be utilized to exploit the pricing inefficiencies inherent in non-Treasury bond markets. Avoiding techniques that cannot be relied on to consistently add value increases the probability of outperformance versus the benchmark. For this reason, we specifically avoid interest-rate forecasting and top-down sector rotation. <p>Investment Process Aberdeen Asset Management's Core Short Duration strategy employs a bottom-up, relative-value security selection investment process. Our fixed income portfolio managers and analysts research available bonds within their sectors of expertise and determine an intrinsic value by deconstructing each bond's credit, structure, option value (if relevant) and liquidity risk. We assign to each of these components a value, which, in combination, defines the bond's intrinsic value or target yield. Specifically, we compare the bond's intrinsic value (target yield) with its current market price (market yield). Bonds selling at a reasonable discount to their intrinsic value become purchase candidates. We then compare purchase candidates across multiple sectors and team discussion and analysis determines the most compelling relative-value opportunity. If the team discussion results in a trade, the portfolio manager responsible for that sector will execute the transaction and continue to monitor the ongoing fundamentals and pricing levels of the bond.</p> <p>Bonds are sold when they reach their target price or when their fundamental valuation dislocates from its trading level in the market. Bonds may also be sold to facilitate the purchase of an issue with more attractive risk/return characteristics. Such target prices may be reached quickly and may result in</p>
----------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>trades with short holding periods.</p> <p>Research Process The research performed by our credit analysts and portfolio managers is directed at providing insight into a company's credibility with respect to its financial track record and commitment to current ratings and/or ratings targets. Our research effort also attempts to assess the trends and fundamental drivers of success and failure in the particular industry, the company's competitive position and its strategic plan for dealing with industry and competitive dynamics. Liquidity analysis, including an evaluation of covenants and triggers in lending agreements, often provides early insights into potential event risk. Inconsistencies among information sources are resolved through discussions with research and rating agency analysts, industry sources and company management. We may follow these discussions with face-to-face meetings with company management.</p> <p>Risk Management In addition to the typical risk management policies and practices (specific portfolio characteristic limits), we have developed a suite of proprietary portfolio management tools to safeguard portfolios from undue risk. But perhaps our most effective risk management tools are those embedded in the process itself and the method of portfolio construction. Our pure bottom-up, security selection approach naturally diversifies our investment decision-making such that portfolio decisions are discrete and independent, and therefore, are less correlated. Additionally, given that our process is not forecast-based, portfolios are not at all levered to the prevailing macro view of the team, as is the case with a top-down style. Furthermore, we are effectively duration neutral at all times and thus interest rate risk is limited to that of the benchmark.</p> <p style="text-align: center;"><u>Emerging Markets Debt</u></p> <p>Investment Philosophy</p> <p>The investment philosophy for emerging market debt is as follows:</p> <ul style="list-style-type: none"> • To maximize alpha potential we need to focus on the entire emerging market debt universe we cover the whole emerging market debt investment universe. This includes sovereign and corporate issuers, hard and local currency instruments, foreign exchange and credit derivatives. • Successful investment in emerging market debt requires strategic fundamental research coupled with analysis of market technicals. <p>Comprehensive country research, set in the context of global economic developments forms the foundation of our investment process. Our research is consistently updated to provide a forward-looking analysis of a country's credit profile, together with developments in its capital markets. Our EMD team is a well resourced investment team, capable of rapid decision making and trade implementation. They are focused in emerging debt markets and have over sixty four years accumulated experience of investing in this asset class. This depth of experience enhances our ability to interpret ongoing country developments.</p> <ul style="list-style-type: none"> • Traditional risk management tools have limited relevance in emerging markets: Historic volatility is a poor guide to future volatility in this asset class → We construct our own forward looking expectations of risk and volatility • Benchmark aware, not benchmark driven
---------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Our Emerging Markets funds are managed upon the beliefs mentioned above. Emerging markets can be a volatile assets class, in which a thorough understanding of fundamentals is key to generating performance and avoiding negative returns. We believe that using a broad investment universe allows for better choice of investment opportunities.</p> <p>Investment Process</p> <p>The team follows a disciplined investment process that applies daily information flow into investment recommendations, portfolio construction, and risk management. The process is designed to highlight total return opportunities across all emerging debt markets.</p> <p>The EMD investment process has 5 main steps:</p> <p>Step 1: Fundamental Analysis</p> <p>Comprehensive country research, set in the context of global economic developments forms the foundation of our investment process. A country's macroeconomic profile, the nature of its political institutions and robustness of its microeconomic institutions all play a role in providing an analysis of a country's creditworthiness. Our research is consistently updated to provide a forward-looking analysis of a country's credit profile, together with developments in its domestic capital markets. In certain countries, a strong reform drive can prove to be the catalyst for robust improvements in productivity, competitiveness and economic growth, which in turn enhance the country's credit profile.</p> <p>Similarly, the stability and credibility of a government are important considerations in assessing likely economic developments. Close observation of global macroeconomic trends also plays an important role, as changes in risk appetite and commodity prices can have a strong bearing on certain countries' credit outlook.</p> <p>To assess a country's creditworthiness, we also draw input from our internally developed credit scoring model. Based on this analysis we assign each country a credit score in accordance with the following four key criteria:</p> <ul style="list-style-type: none"> • Economic statistics • Solvency ratios • Liquidity ratios • Political stability and structural reform <p>Our analysis of local currency instruments is an integral part of our overall country analysis. Our approach is based on a thorough assessment of a country's economic policy objectives and credibility, in the context of global macro trends. We thus identify countries where the path of interest rate and exchange rate developments is likely to reward foreign investors in domestic capital markets with favorable returns.</p> <p>For corporate securities, we only invest in companies where we hold a favorable outlook for the sovereign creditworthiness. We also focus only on transparent, well managed companies with robust business models.</p> <p>The emerging markets debt team is a focused group embedded within a larger global macro structure which includes global currency and interest rate specialists. As such we are well placed to analyze</p>
---------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>how the broad macro trends will influence developments in the emerging markets.</p> <p>Step 2: Market analysis / technical positioning Analysis of the market structure and technical factors (nature of the instruments, relative value, liquidity, and demand & supply imbalances) is complementary to fundamental credit analysis. It can point towards opportunities that may be confirmed or rejected by fundamental analysis. These two processes create the EMD opportunity set.</p> <p>Step 3: Scenario analysis We believe that historic performance and volatility measures are inappropriate measures for gauging forward-looking risk and volatility in emerging markets. During extended periods of low market volatility, risk models based on historic volatility would typically encourage the extension of long positions in highcarry trades. As this propagates through the market over time, the technical position of a particular trade can become very stretched, exceeding the boundaries of “acceptable liquidity” in some of the less developed markets. In addition, historic volatility measures fail to capture “event risks” such as upcoming political elections.</p> <p>Our scenario analysis for each instrument type in each country is based on our own assessment of forward-looking risks. We create return forecasts for each type of asset within a country; together with best and worst case scenarios. In this case we can create a platform for direct comparison across instrument types among different countries, focusing both on forward looking projected returns and risks.</p> <p>Step 4: Pool of investment opportunities In each country, we identify the instruments that are likely to provide the greatest outperformance, taking account of forward-looking risks. This can range from investments in sovereign external or domestic debt to foreign exchange instruments and selective investments in corporate debt.</p> <p>Step 5: Portfolio construction Although we may identify a range of instruments that present favorable investment opportunities, we are aware of the correlations that exist between the performances of various assets in the investment universe, together with the economic links between many emerging economies. As such, in considering the addition of an asset to the portfolio we assess both its own risk-return profile together with the impact of its addition to the risk-return profile of the portfolio as a whole. In this way we construct a diversified, risk controlled portfolio of instruments while limiting exposure to any particular adverse investment theme.</p> <p>Risk Management</p> <p>In EMD we do not believe that historic volatility in emerging markets proves to be a good indicator of future volatility. As such, we do not rely on traditional risk measures, such as VAR. Risk management is embedded in our EMD investment process. We use a forward-looking risk approach and we test positions against our worst case scenarios. We diversify risk by taking many uncorrelated positions.</p> <p>We have an ongoing process of constantly evaluating country fundamentals, from which we develop our own forward looking risk scenarios for individual countries and instruments. We believe that forward looking scenarios are more appropriate than historic volatility within this asset class, because volatility in emerging market securities can fluctuate greatly over time. The forward looking risk of an</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>individual instrument is based on both developments within a country, and our assessment of how a particular instrument within a country is likely to react to developments in that country. Also, we evaluate risk both on an instrument level and on a portfolio level when considering the addition or removal of a particular instrument to the portfolio.</p> <p>As mentioned earlier, we do not believe tracking error is an appropriate risk measure for EMD; however we do use the APT risk system to monitor the ex-ante risk of the portfolio.</p> <p>APT (Advanced Portfolio Technologies) is a third party statistical factor model. APT models cover multiple asset classes and can also drill-through a hierarchy of synthetic and complex derivative instruments. Detailed analysis of risk is calculated both through explanatory factors and as a contribution at security level. The system is being implemented as a daily monitoring system, providing flexible risk reporting through various hierarchical levels and will become the primary risk oversight system for all core AAM assets during 2009.</p> <p>Apart from risk controls at the investment level, our independent compliance department monitors all portfolio changes, using Charles River. Our client guidelines are hard coded into the Charles River Compliance System by our compliance team. This system stores portfolio details and electronically checks and monitors compliance with investment guidelines. It provides a pre-deal warning to the portfolio manager and a post-deal breach exception report to Compliance of potential guideline breaches for all transactions including currency and OTC derivatives.</p> <p style="text-align: center;">Global Fixed Income (Aggregate/Government)</p> <p>Investment Philosophy</p> <p>Our fixed income philosophy is based on the following beliefs:</p> <ul style="list-style-type: none"> • Pricing inefficiencies exist and can be exploited • The opportunities of fixed income markets demand significant resources organized in specialist teams • Operating a clearly defined team structure provides transparency and accountability • Investment returns should be generated within a risk framework • A dynamic and evolutionary investment process to keep ahead of changing market opportunities <p>Investment Style</p> <p>Our active investment style is to identify relative value between individual securities, markets and currencies. We do this by combining bottom-up security selection with a top-down investment approach.</p> <p>Top-down (macro)</p> <p>The top-down investment decisions we take are:</p> <ul style="list-style-type: none"> • Interest rate decisions – we take positions in the government bond markets to reflect our views on the direction of markets and relative valuations between markets and yield curves • Currencies – we take active currency positions
-------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

<p>Item 4.A., B. & C. (cont.)</p>	<ul style="list-style-type: none"> • Allocations to Emerging Market Debt and High Yield taken via co-mingled vehicles <p>Bottom-up security selection (micro)</p> <p>Our bottom-up security selection process determines which individual non-government bonds are held in the portfolio. We seek to identify undervalued credits.</p> <p>Investment Process</p> <p>Step 1 – Agree risk and return requirements: The first step is for the portfolio manager to discuss with the client the investment objectives, including the investment universe, the investment guidelines and risk tolerance.</p> <p>Step 2 – The Product Team sets the investment strategy for a client: A risk budget is then set by your portfolio manager in conjunction with the Global Product Team. This template will contain an out-performance target for the portfolio broken down into contributions from each permitted alpha team and will include tracking error and information ratios. The Product Team then allocates risk to relevant alpha teams and also makes asset allocation decisions, for example, to emerging market debt, high yield. Allocations to sub-investment grade are managed via pooled funds to ensure sufficient diversification even for small allocations.</p> <p>Step 3 – Alpha Teams</p> <p>Our alpha teams have a competitive performance track record in their respective markets. These teams are:</p> <ul style="list-style-type: none"> • interest rates for duration, yield curve, relative market, inflation and volatility decisions in government bond markets; • currency for exchange rate positions; • investment grade credit for issue selection within the investment grade non-government bond universe; • emerging market debt for managing the allocation to emerging market debt; and • high yield for managing the allocation to high yield. <p>Each team is small and dynamic, with focused decision making, clear ownership and accountability and each alpha team operates independently with its own investment process, designed to maximize the value added in its market segment. This ensures that the value added by each team is independent of the others and that there is real diversification of positions which should smooth the return profile over time and increase the out-performance potential for a given risk budget.</p> <p>The Global Product Team is also responsible for capturing all investment ideas into specific portfolios working within individual portfolio guidelines. Team members meet to discuss portfolios, but are also in continuous discussion with the specialist investment teams to ensure that the best decisions of these teams are implemented across all mandates.</p> <p>Changes to investment policy are implemented across all portfolios on a co-ordinated basis, resulting</p>
----------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>in consistency of returns across all portfolios with similar objectives and out-performance targets. Although each portfolio is ultimately the responsibility of a designated individual, portfolios are the aggregation of a team process. There is no individual portfolio manager discretion.</p> <p>Portfolio transactions are executed by bond, currency and derivative specialist dealers. Trades are aggregated across portfolios ensuring consistent distribution of risk and return.</p> <p>Step 4 – Review and Control</p> <p>The Global Product Team is responsible for:</p> <ul style="list-style-type: none"> • the overall performance of all global fixed income portfolios; • evaluating risk characteristics across portfolios; and • ensuring commonality of performance across portfolios. <p>To do this portfolios are reviewed daily, weekly and monthly with formal control processes around the checks that are undertaken on performance, risk and attribution.</p> <p style="text-align: center;">Ultra Short Duration Fixed Income</p> <p>AAMI offers US Ultra Short Duration Fixed Income products. AAMI’s Ultra Short strategy is offered to clients who desire a conservative and liquid investment strategy.</p> <p>Investment Objectives</p> <ul style="list-style-type: none"> • Ultra Short Duration seeks to achieve returns in excess of client directed benchmarks while maintaining a focus on preservation of principal. • Ultra Short Duration combines the investment philosophy of a bottom-up approach to portfolio construction, capitalizing on pricing inefficiencies at the security level, with macro inputs based on a near term (3 month) view of rates. • Ultra Short Duration strategy targets excess returns of 40 basis points per year. <p>Products & Process Overview</p> <ul style="list-style-type: none"> • Philosophies: AAMI’s Ultra Short Duration Fixed Income strategy employs a research based, relative value driven process to adding value. • Duration Management: AAMI’s approach does employ duration management techniques to add value. Because of the difficulty in adding value through duration management along with the increase in tracking error related to such strategies, AAMI believes that a process focused on security selection and sector diversification should dominate with duration and yield curve positioning decisions made in a defensive risk controlled context to meet client objectives of preservation of principal over very short time spans (3 months or less). <p>Customization</p> <p>The risk/return objective and allocation ranges outlined above are flexible and often customized to meet the specific risk/return objectives of our clients. Importantly, AAMI’s risk management system provides it with the capability to calibrate sector exposure to match client objectives and risk</p>
---------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>tolerances.</p> <p>Investment Process</p> <p>Within each sector of the bond market, AAMI’s portfolio managers continuously monitor the available investment universe in their sectors. Upon identification of a security that appears mispriced, AAMI calculates an intrinsic value for each security considered for purchase, based on its extensive fundamental analysis of a security’s credit, structure, and liquidity characteristics. AAMI then compares its independent valuation to the value assigned by the market. Bonds trading cheap to AAMI’s intrinsic value are purchase candidates, which are then vetted by the team to identify those that it believes present the most compelling relative value. When bonds in the portfolio reach their intrinsic value, they are sold. This approach – continuous recycling of “cheap” securities into the portfolio and “rich” securities out of the portfolio – is integral to AAMI’s goal of maximizing total return by way of both yield and price return.</p> <p>According to AAMI’s independent valuation process, a bond’s intrinsic value (yield) is the sum of the Treasury risk-free rate plus three risk premiums:</p> <ul style="list-style-type: none"> • credit risk (e.g., relative certainty of repayment) • cashflow structure (e.g., relative certainty of timing of repayment) • liquidity risk (e.g., relative certainty of market price) <p>These risk premiums take into account fundamental analysis as well as valuation relative to the bond’s peer group – i.e., the current market price for bonds with similar risk/return characteristics.</p> <p>The first consideration in AAMI’s fundamental analysis is creditworthiness – i.e., the ability and willingness of a company or sovereign issuer to pay interest and principal in accordance with the terms of the original bond instrument. The research performed by AAMI’s credit analysts and portfolio managers is directed at providing insight into management’s credibility with respect to its financial track record and commitment to current ratings and/or ratings targets. AAMI’s research effort also attempts to assess the trends and fundamental drivers of success and failure in the industry, the company’s competitive position and strategic plan for dealing with industry and competitive dynamics. Liquidity analysis, including an evaluation of covenants and triggers in lending agreements often provides early insights into potential event risk.</p> <p>Next, AAMI analyzes potential cash flow variability for each security – this measure applies primarily to mortgage- or asset-backed securities but also to callable corporate and municipal bonds. Herein, AAMI stress-tests securities under various potential future scenarios, examining their expected relative price performance and repayment/prepayment stability. There is a constant tradeoff between yield and cash flow certainty, and AAMI’s focus in this area is to gain as much cash flow certainty as possible while giving up as little yield as possible.</p> <p>Finally, AAMI evaluates the degree of liquidity associated with each bond. Factors that could influence a bond’s liquidity include the size of the bond issue, the size of the issuing entity, the degree</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>of Wall Street sponsorship of the issuer, inclusion in the benchmark, and the registration status of the issue (i.e., public or private placement).</p> <p>Based on this analysis, a final “target yield spread” or intrinsic value is calculated and compared to the current market spread. If the bond’s target spread is lower than its current market spread (bond is cheap), the bond becomes a purchase candidate.</p> <p>Similarly, securities owned in the portfolio are constantly monitored to evaluate changes in credit, structure and liquidity characteristics, as well as changes in market pricing. As a bond’s market spread approaches our target, it becomes a sell candidate. Managers communicate their purchase and sell candidates across the team, and these are compared across all sectors to determine the best opportunities. The most compelling relative value trades are then implemented and allocated to portfolios.</p> <p>AAMI’s sell discipline requires that once the target spread on a bond is reached, the bond is sold and replaced with the most compelling buy candidate across the investment universe. Bonds may reach their target spread either as a result of market appreciation of the credit, or when there is a negative change in our view of the bond’s value which causes an upward adjustment in AAMI’s target spread. Such target spreads may be reached quickly and may result in trades with short holding periods.</p> <p>Risk Management</p> <p>The primary measure of risk for this product is tracking error relative to the benchmark. In addition to consistently maintaining a moderate amount of tracking error over time, AAMI is very focused on its potential maximum downside risk relative to the benchmark in periods of market stress. AAMI’s conservative risk profile is also a designed to be consistent with the role of high quality fixed income in its clients’ asset allocation.</p> <p>Tracking error is monitored and controlled through both product design and AAMI’s proprietary quantitative risk management system as follows:</p> <ol style="list-style-type: none"> 1. <i>Duration Targets:</i> AAMI’s duration targeting approach for this product monitors the risk inherent in any near term interest rate calls made by the Portfolio Manager. Since these decisions are all based on 3 month forward looking views on portfolios with duration <3 years the interest rate risk is definable with high levels of confidence. 2. <i>Measured/Risk Controlled Plus Sector Allocations:</i> As outlined above, the strategic ranges for AAMI’s sector allocation decisions are based on careful quantitative research. Further, AAMI’s decision making process takes a very measured and risk controlled approach in allocating to sectors. 3. <i>Proprietary Risk Management System:</i> AAMI has a robust proprietary risk-management system that it uses along with AAMI’s judgment to measure and manage tracking error on a number of dimensions. The risk measurement process has the following steps:
---------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

<p>Item 4.A., B. & C. (cont.)</p>	<ul style="list-style-type: none"> • Breakdown fixed income market into risk factors that (a) AAMI feels accurately reflect the components of risk in the fixed income market and (b) are consistent with the way that AAMI thinks about relative value. • Measure the portfolio's exposure to each of these risk factors relative to the benchmark. • Measure historical volatility of each risk factor. • Use volatility and relative exposure to gauge the portfolio's relative performance at risk (tracking error) for each independent factor. • Incorporate correlation data among these risk factors to account for potential diversification benefits in estimating tracking. • Look at estimates of tracking error under a variety of assumptions (different time periods for historical data, worst case market environments (tail risk), varying correlation assumptions, potential scenario analysis etc.) to get a robust understanding of portfolio risk exposures under a variety of potential market environments. • Feedback loop: Review performance attribution and the actual ex-post tracking error versus estimates of ex-ante tracking error to gauge the effectiveness of our risk measurement process and look to make adjustments as needed. <p style="text-align: center;"><u>Mortgage Opportunities Strategy</u></p> <p>Objective</p> <p>The objective of the Opportunity strategy is to earn LIBOR + 200-400 basis points by investing in structured assets with a high certainty of principal repayment. The strategy will invest in Agency and Non-Agency residential and commercial Mortgage Backed Securities (RMBS and CMBS), and Asset Backed Securities (ABS). When appropriate, the fund may also take either long or short positions in interest rate swaps, futures and Agency TBA MBS Pass-Throughs in order to isolate potential security alpha from undesired interest rate risk.</p> <p>Philosophy</p> <p>Significant deleveraging and subsequent illiquidity in the structured securities market has created an unprecedented opportunity for fixed income investors to achieve returns. We believe that employing our strictly bottom-up relative value approach, capitalizing on pricing inefficiencies in individual securities is the best way to capture the opportunity on a risk controlled basis.</p> <p>Investment Process</p> <p>We use detailed security analysis to buy bonds that may be illiquid for periods of time, though full return of principal is expected for the majority of bonds even in stressed scenarios. We may also purchase deeply discounted securities where full repayment of principal may not occur. We anticipate low turnover, as bid-ask spreads can occasionally be quite wide in these sectors.</p>
----------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Guidelines</p> <p>Portfolios may invest in the following securities non-agency and agency investment grade ABS, CMBS and MBS including:</p> <ul style="list-style-type: none"> • Prime and Alt-A Fixed Rated Bonds • Prime and Alt-A Hybrid Arms • Subprime • Option Arms • CMBS <p>The overall portfolio will be governed by the following guidelines:</p> <ul style="list-style-type: none"> • No more than 10% of the portfolio will be invested in securities that were not AAA rated at the time of origination. • RMBS \leq 100% • CMBS \leq 30% • ABS \leq 20% • Single Issuer \leq 5% (where issue in ABS, RMBS or CMBS is defined as the specific trust or collateral in the securitization) • Single Issue \leq 3% <p style="text-align: center;"><u>Corporate and Corporate Long Credit</u></p> <p>Investment Objective and Parameters</p> <p>The Corporate Credit/Corporate Long Credit Fixed Income strategy seeks to achieve competitive returns with low risk.</p> <p>The strategy invests in US dollar denominated investment grade (Baa3/BBB- rated and higher) securities.</p> <p>Investment Philosophy</p> <p>Our philosophy for adding value in the Corporate Credit/Corporate Long Credit Fixed Income strategy is as follows:</p> <ul style="list-style-type: none"> • A strictly bottom-up approach to portfolio construction, which capitalizes on pricing inefficiencies at the individual security level, is the most effective and reliable way to consistently seek to generate risk-adjusted excess returns. • A relative value driven investment process that is grounded in rigorous fundamental research is the most effective way to identify pricing inefficiencies in the fixed income markets • Macro techniques that are less reliable in consistently generating risk-adjusted returns should be
-------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
Item 4.A., B. & C. (cont.)	<p>avoided, including interest-rate forecasting and top-down sector rotation.</p> <ul style="list-style-type: none"> • Portfolios should be effectively duration-neutral, relative to the benchmark, with sector weights resulting from bottom-up security selection and our risk-management process. • A team approach to portfolio management and fixed income research provides the greatest leverage of resources and collective expertise. • Strong buy and sell disciplines are critical to maintaining the consistency of process and performance and limiting downside risk. <p>We believe our approach to be successful over the course of future investment cycles, because the vast size and structure of the bond market should continue to permit pricing inefficiencies to exist at the individual security level as they have historically. Further, with the tremendous consolidation of fixed income managers, many of our well regarded competitors are likely to be too big to effectively focus on individual security selection to a large extent, which should further highlight the distinctiveness of our approach.</p> <p>Customization The risk/return objectives and allocation ranges are flexible and often customized to meet the specific risk/return objectives of our clients. Importantly, our investment management system provides us with the capability to customize the duration target of the portfolio to match client objectives.</p> <p>Portfolio construction process The Corporate Credit/Corporate Long Credit Fixed Income strategy employs an investment process based on bottom-up, relative-value security selection. The goal of this process is to identify securities that we believe are “mispriced” in the market.</p> <p>Our portfolio managers continuously monitor the available investment universe in their sectors. Upon identification of a security that appears mispriced, we calculate an intrinsic value for each security considered for purchase, based on our analysis of fundamental credit, structure, and liquidity characteristics. We then compare our independent valuation to the value assigned by the market. Bonds trading below our intrinsic value are purchase candidates, which are then vetted by the team to identify those that we believe present the most compelling relative value. When bonds in the portfolio reach their intrinsic value, they are sold. This approach – continuous recycling of “cheap” securities into the portfolio and “rich” securities out of the portfolio – is integral to our goal of maximizing total return by way of both yield and price return.</p> <p>Intrinsic Valuation According to our independent valuation process, a bond’s intrinsic value is the sum of the Treasury risk-free rate plus three risk premiums:</p> <ul style="list-style-type: none"> • credit risk (e.g., relative certainty of repayment) • cashflow structure (e.g., relative certainty of timing of repayment) • liquidity risk (e.g., relative certainty of market price)

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>These risk premiums take into account fundamental analysis as well as valuation relative to the bond's peer group – i.e., the current market price for bonds with similar risk/return characteristics.</p> <p>The first consideration in our fundamental analysis is creditworthiness – i.e., the ability and willingness of a company to pay interest and principal in accordance with the terms of the original bond instrument. The research performed by our credit analysts and portfolio managers is directed at providing insight into management's credibility with respect to its financial track record and commitment to current ratings and/or ratings targets. Our research effort also attempts to assess the trends and fundamental drivers of success and failure in the industry, the company's competitive position and strategic plan for dealing with industry and competitive dynamics. Liquidity analysis, including an evaluation of covenants and triggers in lending agreements often provides early insights into potential event risk.</p> <p>Next, we analyze potential cash flow variability for each security – this measure applies primarily to mortgage- or asset-backed securities. Herein, we stress-test securities under various potential future scenarios, examining their expected relative price performance and repayment/prepayment stability. There is a constant tradeoff between yield and cash flow certainty, and our focus in this area is to gain as much cash flow certainty as possible while giving up as little yield as possible.</p> <p>Finally, we evaluate the degree of liquidity associated with each bond. Factors that could influence a bond's liquidity include the size of the bond issue, the size of the issuing entity, the degree of Wall Street sponsorship of the issuer, inclusion in the benchmark, and the registration status of the issue (i.e., public or private placement).</p> <p>Based on this analysis, a final "target spread" or intrinsic value is calculated and compared to the current market spread. If the bond's target spread is lower than its current market spread, the bond becomes a purchase candidate.</p> <p>Similarly, securities owned in the portfolio are constantly monitored to evaluate changes in credit, structure and liquidity characteristics, as well as changes in market pricing. As a bond's market spread approaches our target, it becomes a sell candidate. Managers communicate their purchase and sell candidates across the team, and these are compared across all sectors to determine the best opportunities. The most compelling relative value trades are then implemented and allocated to portfolios.</p> <p>As a discipline of the process, once the target spread on a bond is reached, the bond is sold and replaced with the most compelling buy candidate across the investment universe. Bonds may reach their target spread either as a result of market appreciation of the credit, or when there is a negative change in our view of the bond's value which causes an upward adjustment in our target spread.</p>
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Such target spreads may be reached quickly and may result in trades with short holding periods.</p> <p>Sector weightings We do not make top-down sector rotation decisions for Corporate Credit/Corporate Long Credit portfolios. Sector weightings are a function of where we are finding value at the individual issue level and our top down risk management process.</p> <p>Duration position We believe that macro techniques such as interest-rate forecasting cannot be relied on <i>to consistently</i> add value to a Corporate Credit/Corporate Long Credit portfolio. Therefore, we maintain an effectively neutral duration relative to the Barclays Capital Corporate Bond Index (or any other client-selected benchmark including Barclays Capital Long Corporate Bond Index), relying purely on security selection to add value to our Corporate Credit/Corporate Long Credit portfolios.</p> <p>Risk Management The primary measure of risk for this product is tracking error relative to the benchmark. In addition to consistently maintaining a moderate amount of tracking error over time, we are very focused on our potential maximum downside risk relative to the benchmark in periods of market stress. Our conservative risk profile is also a designed to be consistent with the role of high quality fixed income in our clients' asset allocation.</p> <p>Tracking error is controlled primarily through product design. Thus, instead of employing quantitative tracking error risk budgeting to drive our portfolio construction, we believe that tracking error will be controlled by maintaining a disciplined approach to our investment process. Ex-post analysis has confirmed the effectiveness of our process in controlling tracking error.</p> <p>We do also incorporate the output of our quantitative risk management system to measure and monitor ex-ante tracking error to ensure that systematic risk exposures remain moderate and are consistent with our views on relative value.</p> <p>Tracking error is monitored and controlled in a three step process as outlined below:</p> <ol style="list-style-type: none"> 1. <i>Product/Process Design</i> - Risk control is inherent in our security selection investment process: <ol style="list-style-type: none"> a. Our duration neutral approach eliminates the largest source of potential tracking error (interest rate risk). b. We believe that our security selection process based on fundamental research provides a higher probability of being correct than top down macro approaches. c. Our pure bottom-up, security selection approach naturally diversifies our investment decision-making such that positions held in the portfolio are as non-correlated as is practical d. Because our process is free of the forecasting inherent in top-down portfolio management, our portfolios are not levered to an in-house macro view.
---------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Our strong sell discipline helps us avoid blow-ups in the bond market. Portfolios are highly diversified by issuer to minimize idiosyncratic risk</p> <p>2. <i>Proprietary Risk Management System:</i> Our proprietary quantitative risk management and tracking error system measures and monitors portfolio risk exposures (as described below). While portfolio construction is not driven by the output of our tracking error system, we do use this system to measure portfolio systematic risk exposures. The system is used to inform the portfolio management team of any potential sources of systematic tracking error to ensure that such exposure is warranted based on our views on relative value at the individual security level. While product design and overt risk controls generally are successful in minimizing systematic risk in portfolios, we believe that it is also important to have a rigorous quantitative risk management capability as check on our process and as a fundamental component of our investment process.</p> <p>Risk Management System</p> <p>We have a robust proprietary risk-management system that we use along with our judgment to measure and manage tracking error on a number of dimensions. The risk measurement process has the following steps:</p> <ul style="list-style-type: none"> • Breakdown fixed income market into risk factors that (a) we feel accurately reflect the components of risk in the fixed income market and (b) are consistent with the way that we think about relative value. • Measure the portfolio's exposure to each of these risk factors relative to the benchmark. • Measure historical volatility of each risk factor. • Use volatility and relative exposure to gauge the portfolio's relative performance at risk (tracking error) for each independent factor. • Incorporate correlation data among these risk factors to account for potential diversification benefits in estimating tracking. • Look at estimates of tracking error under a variety of assumptions (different time periods for historical data, worst case market environments (tail risk), varying correlation assumptions, potential scenario analysis etc.) to get a robust understanding of portfolio risk exposures under a variety of potential market environments. <p>Our risk management process within the investment grade component of the portfolio has evolved to include a forward looking assessment of risk and return in managing our Corporate Credit/Corporate Long Credit sector exposures. Further, we are using a much more granular approach to measuring risk in the Corporate Credit/Corporate Long Credit investment component of the portfolio by significantly increasing the number of risk factors/sectors that we measure and monitor.</p>
---------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
--------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p style="text-align: center;">US High Yield</p> <p>Investment Objective</p> <ul style="list-style-type: none"> • We seek to add value by pursuing capital appreciation opportunities and high current income • We favor securities that possess option value in the form of tenders, call and fee opportunities <p>Investment Philosophy</p> <ul style="list-style-type: none"> • Macro overlay provides a framework for portfolio construction in terms of quality bias and industry concentration • Cyclical sectors and lower-rated bonds are generally avoided during downturns • Reliant on our own determination of credit quality and capital-at-risk (CAR) • Peg the intrinsic value of securities to capture market inefficiencies • Exploit the discrepancies between the rating agencies' assessments and our own assessments • Extensive use of credit default swaps (CDS) primarily as a means to reflect single-name short credit positions • Will consider total return opportunities outside of the high yield sector • Investment grade corporates, residential and commercial mortgage-backed securities, "busted" convertible bonds, sovereign debt • Non-corporate securities are limited to 10% of the portfolio • Analysts are responsible for covering high yield and investment grade credits • High yield companies are more capital constrained than investment grade counterparts • Vital to understanding strategic the direction of industry leaders <p>Investment Process</p> <p>Aberdeen believes that strong risk-adjusted returns can be achieved by constructing a broadly diversified portfolio of predominantly higher quality non-investment grade corporate bonds.</p> <p>Our process has 4 main steps:</p> <p>Step 1: Fundamental Security Analysis</p> <p>Using a rigorous bottom-up credit selection process and a quantitative risk management system which relies heavily on capital-at-risk (CAR, defined as the differential between current trading level and the price in a default scenario), the team seeks out high total return opportunities (both high current income and capital appreciation) while weighing carefully the risk to the downside. To minimize CAR, the team generally prefers asset-heavy business models and capital structures that allow for a</p>
-------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 4.A., B. & C. (cont.)	<p>favorable recovery in a worst-case default scenario. As a result of our CAR focus, we are currently focused on higher rated senior bonds as well as secured bonds and term loans that benefit from a lien on collateral. However, our strategies are dynamic and we can easily transition into lower tiers of the market as the business and macro environment changes. Asset-light business models as well as subordinated bonds are considered for purchase although any investment positions established would generally be of smaller size, given the heavy focus on loss potential. In Aberdeen's view, it is the remarkably low CAR in many segments of the leveraged finance market that currently provides investors with this compelling opportunity for attractive risk-adjusted returns.</p> <p>In pursuit of capital appreciation opportunities, Aberdeen tends to favor bonds and loans that possess option value, in the form of tender, call and fee opportunities. As loans approach covenant violations, we strive to capitalize on amendment fees and re-pricing opportunities. Often, covenants in high yield bonds and loans prevent company management teams and private equity firms from unleashing equity value. Aberdeen focuses on covenant-laden securities in order to profit as bonds are tendered for, recognizing that management, Boards and sponsors tend to operate with their own economic interests in mind.</p> <p>Before we select individual securities, the analysts at Aberdeen, who are sector specialists in their respective industries, value the entire enterprise (asset side of the balance sheet) using market multiples and private transaction. As an overriding principle of investing before we buy any security, we need to see substantial value below the level of the capitalization in which we intend to invest. We also assess a target company's liquidity and avoid companies with large funding needs when the capital may be closed. In general, we favor corporate credits with strong free-cash-flow characteristics, a sustainable asset base and companies possessing strategic critical value.</p> <p>Though we primarily invest in non-investment grade bonds and loans, we will also consider opportunities in investment grade corporates, residential and commercial mortgage-backed securities and "busted" convertible bonds. Convertible securities are sold as they rise in value and become equity sensitive. Non-corporate securities, including emerging country debt and mortgage-backed securities, will represent no more than 10% of fund assets.</p> <p>The opportunity set at Aberdeen also includes credit default swaps (CDS), primarily as a means to reflect single-name short credit positions. Often our credit research yields a view that credit instruments are intrinsically expensive which allows us to capture alpha through synthetic short positions. Credit rating downgrades, approaching covenant violations and rising default sentiment for individual issuers are all catalysts that allow for profit opportunities in shorting credit. While the CDS strategies are generally focused on capturing single-name alpha, we also use the CDX index to hedge the portfolio from potential "shocks" to the system, such as when Lehman Brothers filed for bankruptcy. While long positions are generally pursued in the cash bond market as the cash market is presently more attractive, any synthetic long positions are analyzed as if they were funded, from a CAR perspective. As well, we will maintain cash against the exposure so the portfolio is not levered. All single name CDS short exposures are risk-measured from a CAR perspective, to understand the downside in our position (in this case, a major credit-positive event such as acquisition by an investment grade buyer). We will maintain a net-long exposure and notional CDS short exposure may range from 5-30% over time. Opportunities outside of the traditional high yield bond opportunity set provide us with attractive return potential over time and offer an important element of portfolio diversification.</p>
---------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Step 2: Market Analysis/Macro overlay</p> <p>Macro overlay provides a framework for portfolio construction in terms of quality bias and industry concentration. Cyclical sectors and lower-rated bonds are generally avoided during periods of economic downturn, as we position more defensively in lower beta opportunities. Our internal credit ratings, as determined by our corporate credit analysts, are adjusted for our macro and industry outlooks to arrive at effective “trading ratings.” We are exclusively reliant on our own determination of credit quality and CAR, as opposed to the rating agency view. Where there are discrepancies between our assessment and the rating agencies, there is often an opportunity to capitalize on market inefficiencies.</p> <p>Step 3: Trade Execution</p> <p>Aberdeen has traders specialized in dealing in high yield securities as we believe the market to be functionally segmented from investment grade markets within our community of dealers. The high yield traders at Aberdeen specialize on their defined industry segments to maximize the focus on the portfolio and potential opportunities.</p> <p>We also utilize a team of investment grade traders who are situated adjacent to the high yield trading desk. Traders and portfolio managers across all segments of fixed income are able to share thoughts and market dynamics given our desk structure and this close proximity.</p> <p>The portfolio manager sets trading targets for the various credits within the opportunity set and traders comb the markets, within their defined segments, exploring possibilities for portfolio additions and subtractions. Such targets may be reached quickly and may result in trades with short holding periods. The credit analysts also track trading levels and are active in suggesting portfolio strategies to portfolio managers. Strategies employed within other products at Aberdeen, both investment grade cash and synthetic, are also weighed by the high yield portfolio managers as our focus is on return and risk, not necessarily traditional high yield investments.</p> <p>At Aberdeen our traders maintain direct phone connections with all the major broker/dealers and several regional boutiques as well.</p> <p>Step 4: Portfolio Construction</p> <p>We identify securities that are likely to provide strong outperformance with limited downside while simultaneously avoiding unintended risk skews from correlated investments. Portfolio positions are sized to minimized performance impact from any single default. The result is a diversified, risk-controlled portfolio of instruments with focus senior and secured bonds that are predominantly BB and B-rated. However, our strategies are dynamic and we will likely transition into lower tiers of the market as the business and macro environment changes.</p> <p>Typical portfolio characteristics are:</p> <ul style="list-style-type: none"> • 10% non-corporate exposure • Maximum industry exposure 20% • Maximum issuer exposure 5% • Maximum short 30%
---------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 4.A., B. & C. (cont.)	<p>Global High Yield</p> <p>Investment Overview</p> <p>The Global High Yield strategy is a research driven, best ideas strategy that seeks high total return opportunities (both current income and capital appreciation) while maintaining rigorous control of downside risk. The team draws input from our investment teams globally including the credit teams in the US, Europe and Asia, the macro teams including emerging market debt and from the Aberdeen equity teams. As a result, we construct portfolios utilizing the full opportunity set of global high yield and crossover investment opportunities with the goal of generating strong risk adjusted returns over a market cycle.</p> <p>Portfolio Construction</p> <p>Aberdeen identifies securities that are likely to provide strong outperformance with limited downside while simultaneously avoiding unintended risk skews from correlated investments. Portfolio positions are sized to minimize performance impact from any single default. The result is a diversified, risk-controlled portfolio of instruments with a focus on senior and secured bonds that are predominantly BB and B-rated. However, our strategies are dynamic and may transition into lower tiers of the market as the business and macro environment changes.</p> <p>Typical portfolio constraints are:</p> <ul style="list-style-type: none"> • 10% non-corporate exposure • Maximum industry exposure 20% • Maximum issuer exposure 5% <p>Investment Process: Buy/Sell Discipline</p> <p>Aberdeen's Buy/Sell Discipline is the process by which we identify pricing inefficiencies and construct portfolios. Below is the process of how a security enters the portfolio.</p> <p><i>Research</i></p> <p>Our global credit research capabilities are an important contributor to our process. This capability is primarily a result of the depth, quality and experience of our people dedicated to credit research. All of our portfolio managers are actively involved in our research effort along with our dedicated research analysts.</p> <p><i>Credit Analysis</i></p> <p>Before we select individual securities, the analysts at Aberdeen, who are sector specialists in their respective industries, value the entire enterprise (asset side of the balance sheet) using market multiples and private transactions. As an overriding principle of investing before we buy any security, we need to see substantial value below the level of the capitalization in which we intend to invest. We also assess a target company's liquidity and avoid companies with large funding needs when the capital may be closed. In general, we favor corporate credits with strong free-cash-flow characteristics, a sustainable asset base and companies possessing strategic critical value. We create</p>
-------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
Item 4.A., B. & C. (cont.)	<p>comprehensive financial models for our credits and save them in a global credit database that employees worldwide can access.</p> <p><i>Trading Ratings</i> Our internal credit ratings, as determined by our corporate credit analysts, are adjusted security by security for our industry outlooks, time to maturity, optionality for call, tender and other factors to arrive at effective "trading ratings." We are exclusively reliant on our own determination of credit quality and CAR, as opposed to the rating agency view. Trading ratings are then mapped to a risk curve which enables the traders to compare the internal view to the market view on a real-time basis. All bonds that we currently hold, have previously held or are considering for purchase are included in our trading ratings database. Where there are discrepancies between our assessment and the rating agencies, there is often an opportunity to capitalize on market inefficiencies.</p> <p><i>Relative Value</i> If a security is trading at a spread and/or yield to worst higher than our internally calculated values, it is characterized as available for purchase. If the traders find the security available for purchase in the market, the traders and portfolio manager use CAR (our measure of downside risk) to determine how many basis points of exposure should be added to the portfolio. Portfolio positions are optimized to limit single loss potential and are added versus available cash or selling of other bonds. Similarly, securities that are held and trading to a lower yield/price than our internally calculated values are sold.</p> <p><i>Buy/Sell Targets</i> The portfolio manager sets trading targets for the various credits within the opportunity set and traders comb the markets, within their defined segments, exploring possibilities for portfolio additions and subtractions. The credit analysts also track trading levels and are active in suggesting portfolio strategies to portfolio managers. Strategies employed within other products at Aberdeen are also weighed by the high yield portfolio managers as our focus is on return and risk, not necessarily traditional high yield investments. Such targets may be reached quickly and may result in trades with short holding periods.</p>
Item 4.C.7.	<u>OTHER METHODS OF INVESTMENT STRATEGIES</u>
Item 5	<u>EDUCATION and BUSINESS STANDARDS</u>
	<p>The overall policy in the management of investment companies is dictated by the individual investment objectives and strategies, as disclosed in each fund's prospectus. Fund portfolios are generally well-diversified, although certain funds may, consistent with their respective policies as stated in the fund's prospectus, concentrate its investments in fewer securities or in specific industry or geographic sectors.</p> <p>Some fund(s) advised by the Adviser hedge certain investment risks or seek to enhance total return by investing in interest rate, currency, stock index futures contracts and options thereon, forward currency contracts, interest rate and currency swap agreements, and other derivative instruments as described under Item 3.L.</p> <p>The Adviser generally requires all Senior Portfolio Managers involved in determining or giving investment advice to have a college degree and at least two years of experience in the investment area.</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item of Form (identify)	Answer
Item 6	<p style="text-align: center;"><u>EDUCATION and BUSINESS BACKGROUND</u></p> <p>Marnie Aragon (b. 1971) – Senior Portfolio Manager – Quantitative Strategies. BS from University of Philippines in 1994, MS from Cornell University in 1998. After graduating Ms. Aragon joined Putnam Investments as Vice President and Fixed Income Quantitative Analyst for 5 years. She joined Deutsche Asset Management in 2002 as a Portfolio Manager for Core Fixed Income, focusing on quantitative methods in allocation decisions and evaluating risk/return profiles. Ms. Aragon joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Paul Atkinson (b. 1968) – Head of U.S. Equities, Director and Vice President of Aberdeen Asset Management Inc. University of Cardiff, Wales, Bachelor of Science Honors in Economics and Finance, 1989 and Master of Science in Finance at the University of London, Birbeck College. Paul Atkinson is Head of Structured Equities Products on the North American Equity Team. Mr. Atkinson joined the Aberdeen Group in 1998 from UBS Ltd where he was a Director in its Equity Derivatives business. Previously, Mr. Atkinson worked for Prudential-Bache Ltd in a similar role. Mr. Atkinson graduated with a BSc Econ Hons from Cardiff University and was awarded a MSc Fin from Birkbeck College, University of London.</p> <p>Keith W. Bachman (b. 1966) – Head of US High Yield. BA from the University of Maryland Baltimore County in 1989, MBA from Columbia University in 1994. Mr. Bachman has 18 years of experience as an analyst and portfolio manager of high yield corporate securities for Merrill Lynch Asset Management and Oppenheimer Funds. He joined the fixed income business of Deutsche Asset Management, the predecessor to the Adviser, in 2002 as a high yield analyst and then joined the Adviser in 2007 from Stone Tower Capital, a hedge fund and CLO manager, where Mr. Bachman served as the Director of Credit Research.</p> <p>Ralph Bassett (b. 1983) – Assistant Investment Manager, Mr. Bassett is an Assistant Investment Manager on the US Equity Team. Mr. Bassett joined the Adviser in 2006 from Navigant Consulting where he helped consult on various financial transaction and valuation engagements. Previously, Mr. Bassett held internships at J.P Morgan Chase and Siemens A.G. Mr. Bassett graduated from Villanova University in 2005 with a Bachelor of Business Administration, majoring in Finance.</p> <p>Ramona A. Bejan (b. 1980) – Associate, Quantitative Strategies. BA from Lafayette College in 2004. Ms. Bejan joined the Adviser in 2004.</p> <p>Bill Bellinzoni, CFA (b.1976) – Credit Analyst. Mr. Bellinzoni is a Credit Analyst on the US fixed income team. Prior to joining the Adviser in 2006, Mr. Bellinzoni worked for Deutsche Asset Management for six years serving as a portfolio analyst for high yield and stable value portfolios. Prior to that, Mr. Bellinzoni worked for JPMorgan as an internal consultant focusing on process re-engineering in the financial and information technology groups. Mr. Bellinzoni graduated from University of Delaware with a BS in 1999.</p> <p>Oliver Boulind, CFA (b. 1971) – Senior Portfolio Manager. Mr. Boulind joined Aberdeen in 2008 from Alliance Bernstein where he was a credit analyst focusing on telecom and media across the credit quality spectrum. Previously, Mr. Boulind worked for INVESCO as a credit analyst focusing on high yield telecom and media. Prior to that, Mr. Boulind was at JP Morgan Fleming in credit and portfolio management roles and, prior to graduate school, was at Salomon Brothers as an investment banking</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>analyst in leveraged finance. Mr. Boulind graduated from the Wharton School at the University of Pennsylvania and received an MBA from the Tuck School at Dartmouth College. He is a CFA charterholder.</p> <p>Douglas Burtnick, CFA (b. 1968) – Senior Investment Manager. Mr. Burtnick is co-manager of the Nationwide Growth Fund/NVIT Growth Fund (large cap growth products), Nationwide U. S. Leaders Long/Short Fund (a fundamentally based, equity long short product), the Nationwide U. S. Growth Leaders Fund/Gartmore NVIT U. S. Growth Leaders Fund (a large cap growth concentrated product) and other similar institutional mandates. In addition, he is the portfolio manager of the Nationwide Global Financial Services Fund/Nationwide NVIT Financial Services Fund and the Nationwide Global Health Sciences Fund/Nationwide NVIT Global Health Sciences Fund. He is a member of the growth team. Mr. Burtnick joined the Adviser in 2007 when the Adviser acquired a portion of the equity management business from Nationwide. Prior to Nationwide, he worked with Brown Brothers Harriman & Company (BBH) where he served as a portfolio manger and risk manager in the private client group. Prior to BBH he worked at Barra, Inc., a risk management firm, where he co-led the Professional Education Group, focusing on portfolio construction and risk management issues for institutional investors and hedge funds. Doug has also led a fixed income market analysis team at Thomson Financial Services. He has 16 years of industry experience. Mr. Burtnick holds a BS from Cornell University.</p> <p>Joseph A. Cerniglia, CFA (b. 1969) – Senior Investment Manager. Mr. Cerniglia is co- manager on the Gartmore Nationwide Fund/Nationwide NVIT Nationwide Fund along with quantitative long and long/short Funds. He leads the firm’s efforts in designing and implementing quantitative investment strategies. Within the quantitative group he focuses on researching and implementing quantitative alpha strategies, and portfolio optimization. Mr. Cerniglia joined the Adviser when the Adviser acquired a portion of the equity management business from Nationwide in 2007. Prior to Nationwide, he was an equity analyst at Pitcairn Trust Company where he was involved in both fundamental and quantitative research. He has 16 years of industry experience. Mr. Cerniglia graduated cum laude from Saint Joseph’s University in 1991 with a B.S. in Accounting and received a MS in Mathematics of Finance at Courant Institute of Mathematics, New York University in 2005. Recently he has co-authored an academic article on earnings revisions that is forthcoming in the Journal of Investment Management.</p> <p>Oliver T. Chambers (b. 1974) – Portfolio Manager. BS from Elmhurst College in 1999, MSF from DePaul University in 2002. Mr. Chambers joined Bank of New York in 2000 as a senior custody administrator. He joined Deutsche Asset Management in 2000 working as a portfolio analyst for core fixed income since 2004. Mr. Chambers joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Stephen Cianci (b. 1969) – Senior Portfolio Manager on the US Fixed Income team. Mr Cianci joined Aberdeen in 2010 from Logan Circle Partners where he was co-head of their Core and Core Plus fixed income strategies, lead portfolio manager for Short Duration products and the Head of Structured Products. Previously, Steve held similar roles as a senior portfolio manager at Delaware Investments. He is an adjunct professor of finance and a member of the Business Advisory Council at Widener University. Steve graduated with a MBA and BA from Widener University. He is a CFA Charterholder.</p> <p>Jamie Chiarieri (b. 1978) – Credit Analyst. BS from Boston College; MS from Stevens Institute of</p>
-----------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>Technology. Joined the firm in 2008, after 4 years experience with Oppenheimer & Co. Inc. in both High Yield Sales and Trading and Equity Research Sales departments.</p> <p>Martin Connaghan (b.1980) – Investment Manager on the Global Equity Team. Martin joined Aberdeen in 1998 as an administrator before joining the global equity desk as a trader.</p> <p>Jamie Cumming (b 1974) – Senior Investment Manager on the Global Equities Team. Jamie joined Aberdeen in 2001 as a trainee investment manager on the UK small companies desk. Previously, Jamie worked for Grant Thornton Chartered Accountant as an audit senior, responsible for the audit of a wide variety of small to large companies and pension schemes in the Scottish region. Jamie graduated with a BA (Hons) from the University of Strathclyde, a PGDIP IT from the University of Paisley and is a CFA Charterholder. Jamie is a member of the Institute of Chartered Accountants in Scotland and is a Threshold Competent Investment Manager.</p> <p>Michael Degernes (b. 1953) – Portfolio Manager/Analyst. BS from Washington State University in 1975, MS from University of California, Davis in 1976. Mr. Degernes has had 24 years of experience as managing director and fixed income analyst at Bank of America and Bank of America Securities, senior vice president for utility leasing and financial structuring at NationsBank Leasing, chief financial officer for Nova Northwest, Inc., vice president of finance at PacifiCorp Financial Services, assistant treasurer responsible for execution of short and long-term financing for PacifiCorp and economist and expert witness in utility rate cases at Washington Utilities & Transport Commission. He joined Deutsche Asset Management in 2004 as credit analyst for core fixed income. Mr. Degernes joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Brendan Dillon (b. 1978) – Derivatives Portfolio Manager on the Fixed Income team responsible for derivative-related activities in the US managed funds. Brendan joined the Adviser in 2006 from Gartmore Global Investments where he was an Analyst/Trader on the Convertible Securities Team. Previously, Brendan worked in Mergers and Acquisitions for The Benchmark Group and Wachovia Securities. BS from Bucknell University in 2000.</p> <p>Stephen Docherty (b. 1970) – Head of Global Equities, manages a team of twelve, including four senior Global Equity investment managers, who are responsible for Aberdeen's overall strategy towards Global equity investment, including ethical portfolios. Stephen joined Aberdeen in 1994 successfully establishing performance measurement procedures before taking up a fund management role. Previously, Stephen worked for Abbey National Plc in the Department of Actuarial Services within the Life Division. Stephen graduated with a BSc (Hons) in Mathematics and Statistics from the University of Aberdeen.</p> <p>Scott Ellis (b. 1985) – Junior Credit Analyst – BA from University of Michigan. Mr. Ellis is a junior credit analyst on the US Fixed Income desk where he is covering the Chemicals Industry. He joined Aberdeen in 2008 upon his graduation.</p> <p>Nicola J. Espie (b. 1973) – U.S. Counsel and Secretary of Aberdeen Asset Management Inc. Ms. Espie joined AAMI in July 2008. She previously spent 9 years as an associate with the law firm of Shearman & Sterling LLP in New York. She received her LLB from the University of Glasgow, Scotland, and her LLM from New York University School of Law.</p>
-----------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>Jack Fan (b. 1985) – Quantitative Analyst/Portfolio Manager. Portfolio analyst focusing on quantitative strategies in portfolio management. Mr. Fan joined the Adviser in 2006 with 2 years of experience managing a consulting group dealing with quantitative strategies for small hedge funds as well as operational research for private and public companies. BA from New York University, MF from University of Pennsylvania Wharton School (June 2006).</p> <p>James G. Faunce IV, CFA (b. 1967) – Portfolio Manager. BA from Ursinus College in 1989, CFA in 1998. Mr. Faunce has had 8 years of experience as fixed income investment analyst at Harleysville Asset Management, analyst for global fixed income at Miller Anderson & Sherrerd and fund accountant for international equity and fixed income mutual funds at SEI Corp. He joined Deutsche Asset Management in 2000 as portfolio manager for core fixed income. Mr. Faunce joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Jarret L. Fisher, CFA (b. 1979) – Quantitative Investment Manager. Mr. Fisher joined Aberdeen in 2008 from RBC Capital Markets where he was Vice President. Mr. Fisher earned a bachelor's degree in finance from Slippery Rock University and an MBA with concentrations in finance, economics and quantitative analysis from Carnegie Mellon University.</p> <p>Samantha Fitzpatrick (b. 1974) – Investment Manager on the Global Equity Team. Samantha joined Aberdeen in 1998 from the WM Company where she was in the market data team. Samantha graduated with a BA (Hons) in Mathematics from the University of Strathclyde and is a CFA Charterholder.</p> <p>Richard Fonash, CFA (b. 1964) – Senior Investment Manager, Vice President of Aberdeen Asset Management Inc. BS in Finance from Villanova University and MBA in finance from the University of Rochester. Richard Fonash is a senior investment manager on the North American equity team. Richard joined the Adviser in 2007 following the acquisition of Nationwide Financial Services, Inc., where since December 2000 he was Chief Investment Officer (January - September 2007), Chief Operating Officer – Investments (January 2003 - January 2007), and Director, Investment Administration (May 2000 - December 2002). Previously, Mr. Fonash was a finance director at Advanta Corporation. Prior to that, Richard had various financial analysis and strategic planning roles with Air Products and BOC Gases.</p> <p>Steven Frech, CFA (b. 1965) – Quantitative Analyst – Portfolio & Security Analytics. BS in Accounting and an MBA in Finance from Drexel University. Mr. Frech is a quantitative analyst responsible for the analytics for all US Domestically managed portfolios. Mr. Frech joined Aberdeen in 2008 from Morgan Stanley Investment Management where he recently was a manager in the Fixed Income Middle Office responsible for the Risk, Performance and Analyst teams. Prior to that he held several positions including Research Analyst, Business Analyst and Account Administrator. Steven was with Morgan Stanley for over 20 years.</p> <p>J. Christopher Gagnier (b. 1957) – Head of US Fixed Income, Director and Vice President of Aberdeen Asset Management Inc. BS from Wharton School of Business in 1980, MBA from University of Chicago in 1984. Mr. Gagnier has had 17 years of experience in fixed income investments at both Paine Webber and Continental Bank before joining Deutsche Asset Management in 1997. Mr. Gagnier joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005. He is now Head of Core Plus Fixed Income product</p>
-----------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
-----------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>and senior portfolio manager for corporates and commercial mortgages.</p> <p>Martin James Gilbert (b.1955) – Aberdeen Group Chief Executive Officer, Chairman and President of Aberdeen Asset Management Inc. University of Aberdeen, Master of Arts, 1976 and Bachelor of Laws, 1978; Chartered Accountant, 1982. Mr. Gilbert is a founding director and shareholder of Aberdeen Asset Management; the UK listed holding company of an investment management group. He has been involved in the investment management industry since 1982 and has been employed at Aberdeen since 1983. Since 1995, Mr. Gilbert has served as Chief Executive Officer of Aberdeen PLC. Martin is chairman of FirstGroup plc and Chaucer Holdings PLC. Martin is also a director of Aberdeen Asian Smaller Companies Investment Trust PLC, Aberdeen Asia-Pacific Income Fund, Inc, Aberdeen Asia-Pacific Income Investment Company Limited, Aberdeen Development Capital PLC, Aberdeen Football Club plc, Aberdeen Global Income Fund, Inc, Aberdeen Growth VCT 1 PLC, Aberdeen Growth Opportunities VCT PLC, Aberdeen Growth Opportunities VCT 2 PLC and Primary Health Properties PLC.</p> <p>Alan Goodson (b. 1975) – Head of US Collective Funds, Vice President of Aberdeen Asset Management Inc. Mr Goodson serves as Vice-President for Aberdeen's registered investment companies in the U.S. and Canada. He joined Aberdeen from PricewaterhouseCoopers in 2000 and relocated to Aberdeen's Philadelphia office in 2005. Mr. Goodson graduated with a BEng (Hons) in Naval Architecture from the University of Southampton, and is a Chartered Accountant.</p> <p>Edward M. Grant (b. 1961) – Portfolio Manager/Analyst. BS from Lebanon Valley College in 1983, MBA from Widener University in 1986. Mr. Grant joined Deutsche bank in 2001, before which he had 14 years experience as credit analyst at American Century Investments and ING Investment Management, as Head of Corporate Research at Raymond James & Associates and as fixed income portfolio manager at PNC and Deutsche Bank Capital Corp. Mr. Grant joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005. His role is now Corporate Bond Credit Analyst.</p> <p>Tracey Grant (b. 1957) – Senior Investment Specialist. Ms. Grant earned her B.A. at the University of Western Ontario, her M.Sc. at the London School of Economics and her M.B.A. at INSEAD. Prior to joining the Adviser in March 2008, Ms. Grant worked as a senior investment analyst with The Vanguard Group where she was responsible for the analysis of the firm's international equity funds and the oversight of the funds' external advisors. From 1988 to 1997, Ms. Grant was a global fixed income investment manager for WorldInvest Ltd. in London, England. She also worked as an international economist for The Bank of Nova Scotia in Toronto, Canada from 1981 to 1987. Ms. Grant is a CFA charterholder.</p> <p>Jason Greenblath, CFA (b. 1980) – Credit Analyst. Mr. Greenblath earned his bachelors degree in Finance from Pennsylvania State University. Mr. Greenblath covers the technology sector in both high yield and investment grade. He joined Aberdeen in 2008 from RBS Greenwich Capital, where he worked as a high yield/distressed analyst with the firm's proprietary trading desk covering industrials, chemicals, packaging and retail.</p> <p>William T. Hines (b. 1976) – Portfolio Manager. BA from Temple University in 1998, MBA from Drexel University in 2004. Mr. Hines joined Delaware Investments in 1998, where he worked as a portfolio accountant and administrator. He joined Deutsche Asset Management in 2000 as security maintenance administrator, before moving on to become research analyst in 2002. Mr. Hines joined</p>
-----------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Anthony Italiano (b. 1979) – Quantitative Investment Manager. Mr. Italiano is a quantitative analyst on the North American equity team. Anthony joined the Adviser 2007 following the acquisition of Nationwide Financial Services, Inc. Previously, Anthony worked at Galaxy Scientific. Mr Italiano graduated with BS in Business Administration from the University of Rhode Island and MBA in Finance from Villanova University.</p> <p>John T. Johnson (b. 1966) – Head of Portfolio Management, Portfolio Manager. Mr. Johnson had 7 years of experience in trading, operations and fund administration at Oakwood Asset Management and Kemper Financial Services. He joined Deutsche Asset Management in 1992 and has been a fixed income portfolio analyst since 2002. Mr. Johnson joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Boris Karol (b. 1969) – Client Portfolio Manager. BS from American University in 1991, MBA from Villanova University in 1996. Mr. Karol had 6 years of experience in fixed income products at both Miller Anderson & Sherrerd and Salomon Brothers, before joining Deutsche Asset Management in 1998. Mr. Karol joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005. He is now a client portfolio manager focused on fixed income products and clients.</p> <p>Joel B. Karsch (b. 1966) – Client Portfolio Manager. BA from University of Pennsylvania in 1988, MBA from Temple University in 1992. Mr. Karsch worked for 2 years at MLR Enterprises Inc. as a compliance administrator/analyst before joining Deutsche Asset Management in 1993 as portfolio manager for Core Fixed Income. Mr. Karsch joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Brian Kienzle (b. 1971) – Portfolio Analyst. Brian Kienzle is a portfolio analyst on the active fixed income portfolio management team responsible for trade allocation and duration management of both the investment grade and high yield portfolios. Mr. Kienzle joined Deutsche Asset Management in 1998 where he worked in the active fixed income middle office providing operational support to the portfolio management team. Prior to this Mr. Kienzle worked at SEI Investments as a fund accountant supervisor, overseeing the daily accounting operations of SEI's fixed income funds. Brian graduated with a BSc from Widener University, Pennsylvania and a MBA in Finance from LaSalle University, Philadelphia. Mr. Kienzle joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Jason Kotik, CFA (b.1969) – Senior Investment Manager. Mr. Kotik is an investment manager working on the Nationwide Natural Resources Fund and the Nationwide Small Cap Growth Opportunities Fund. In addition, he provides fundamental research coverage for the Industrials, Materials and Utilities sectors. He is a member of the growth team. Mr. Kotik joined the Adviser when the Adviser acquired a portion of the equity management business from Nationwide in 2007. Prior to Nationwide, he was with Allied Investment Advisors as a financial analyst, and with T. Rowe Price Associates as a trading systems administrator. He has 16 years of industry experience. Mr. Kotik is a graduate of the University of Delaware, and has earned an MBA from John Hopkins University.</p>
-----------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>Dan LaRochelle (b. 1964) – Quantitative Analyst – Investment Risk & Attribution. BS from Brown University, MBA from Columbia University. Mr. LaRochelle joined the Adviser in 2007 after 21 years experience in investment management, risk management and portfolio analysis.</p> <p>William T. Lissenden (b. 1946) – Client Portfolio Manager. BS from St Peter’s College in 1968, MBA from Baruch College in 1971. Mr. Lissenden has had 31 years experience as fixed income strategist and director of research at Censeco Capital Management, director of fixed Income research and product management at Prudential Securities, national sales manager for fixed income securities at Prudential Securities and as institutional sales professional at several firms including Prudential, Goldman Sachs and Merrill Lynch. He joined Deutsche Asset Management in 2002 as portfolio manager for US Active Fixed Income. Mr. Lissenden joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Jonathan Lux (b. 1976) – Investment Analyst. Mr. Lux is an investment analyst on the US Equity desk. Jonathan joined Aberdeen in 2008 from Zebra Capital Management. Prior to that, Jonathan managed his financial advisory firm Lux, Karpf, and Associates. BBA in Finance from the Loyola College in Maryland and with MBA from the Yale University School of Management.</p> <p>Michael J. Manzo, CFA (b. 1978) – Investment Manager. Mr. Manzo provides fundamental research coverage to the Value Team. Mr. Manzo joined the Adviser when the Adviser acquired a portion of the equity management business from Nationwide in 2007. Prior to Nationwide, he worked with JP Morgan Chase and Co. where he spent five years as a sell side analyst covering the machinery multi-industry/electrical equipment sectors. Prior to his tenure at JP Morgan Chase and Co. Michael worked at an equity analyst intern at Lepereq, DeNeuflize & Company (currently Tocqueville Asset Management). He has 9 years of industry experience. Mr. Manzo earned his B.S. in Business Administration with a specialization in Finance/Economics from Fordham University, graduating Cum Laude in May 2000.</p> <p>Gary Marshall (b. 1961) – Head of Americas, Director and Chief Executive Officer. Mr. Marshall has been with the Aberdeen Group since 1997 and is a member of Aberdeen's Group Management Board which is the primary executive committee within the firm. He has had experience in many aspects of Aberdeen's operations in his current and previous roles having been based in London and Edinburgh prior to moving to US. Gary sits on the Boards of several of the Group's operating companies and on the Boards of several of the fund structures which Aberdeen manages and promotes. Gary is President of Aberdeen's US mutual fund range, Aberdeen Funds. He joined the financial services industry in 1983, working in marketing and product development at Scottish Provident, a UK life assurer. Following Scottish Provident's acquisition of Prolific Financial Management, a UK asset management firm, Gary became Development Director there, responsible for fund administration, customer service and sales and marketing. Gary joined Aberdeen via the acquisition of Prolific Financial Management in 1997. He graduated with a BSc (Hons) in Actuarial Mathematics and Statistics from Heriot Watt University in Edinburgh and is a qualified Actuary.</p> <p>Stefan Martin (b. 1966) – Portfolio Manager/Analyst on the US fixed income team. Mr. Martin joined the Adviser in 2007 after 8 years with Capmark Financial Group. Most recently he held the position of Vice President for the firm's CMBS research and surveillance group, Realpoint. Mr. Martin has a BA from Goshen College and an MBA from Villanova University.</p> <p>Robert W. Mattson (b. 1968) – Investment Manager. Mr. Mattson provides fundamental research</p>
-----------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 6 (cont.)	<p>coverage for the Software & IT Services industries in the Information Technology sector. Mr. Mattson joined the Adviser when the Adviser acquired a portion of the equity management business from Nationwide in 2007. Prior to Nationwide, he worked with Janney Montgomery Scott, where he was a Senior Equity Analyst covering the software space. Mr. Mattson has also worked as an analyst at the World Bank, and has an analytical background focused on complex modelling and forecasting. At the World Bank he was responsible for developing economic and behavioral models along with submitting primary research results to internal and external publications. He has co-authored several articles that have appeared in leading economic journals as well as internal circulations at The World Bank. He has 9 years of industry experience. Mr. Mattson earned his B.A. in Economic History from The University of Maryland, College Park in 1992 and earned his Masters of Business Administration and Masters of Science in Finance from The Robert H. Smith School of Business at The University of Maryland, College Park. His Master's Thesis, "Portfolio Construction and Performance: Empirical Results Comparing Modern and Post Modern Portfolio Theories," focused on empirically testing the alpha generation of various techniques for creating optimal equity portfolios.</p> <p>Joseph McFadden (b. 1966) – Senior Credit Analyst. Senior Credit Analyst for US Fixed Income. He is responsible for following companies in the packaging, rail, and shipping industries along with special situations that are not part of any major industry group. Mr. McFadden joined the Adviser in January 2006. Prior to joining the Adviser, Mr. McFadden was an equity analyst at Eagle Asset Management for 6 years where he focused on small and mid-size companies in the financial services industry and business services industry. Mr. McFadden spent the first 7 years of his career as a credit analyst for brokerage firm Raymond James & Associates. Mr. McFadden is a CFA charterholder and earned is BA at the University of South Florida and his MBA at the University of Chicago</p> <p>Andrew McMeningall (b. 1965) – Senior Investment Manager on the Global Equities Team. Andrew joined Aberdeen in 1997 from Ivory & Sime where he was an investment manager on the Global Equity Team. Previously, Andrew worked for Scottish Mutual as an investment manager on the North American team. Prior to that, Andrew worked for Prospect Communications Ltd as Finance Director. Andrew began his career with Ivory & Sime as an investment administrator before progressing to an investment manager. Andrew graduated as an Officer in the British Army from the Royal Military Academy, Sandhurst before completing an MBA from the University of Edinburgh. Andrew is an Associate of the UK Society of Investment Professionals.</p> <p>Andrea Melia (b. 1969) – Head of Fund Accounting, Vice President of Aberdeen Asset Management Inc. Ms. Melia joined Aberdeen Asset Management Inc. in September 2009. Prior to joining Aberdeen, Ms. Melia was Director of fund administration and accounting oversight for Princeton Administrators LLC, a division of BlackRock Inc. and had worked with Princeton Administrators since 1992.</p> <p>Stewart Methven (b. 1965) – Senior Investment Manager on the Global equities team, having joined Aberdeen in 1994. Stewart graduated with a first class MA (Hons) in Economics from Heriot-Watt University and is a member of ASIP.</p> <p>Maree Mitchell (b. 1966) – Senior Equity Specialist. Maree obtained a BSc degree with Honors in Statistics from Aberdeen University. She joined Aberdeen Asset Management in 1993 as a UK equity fund manager and during her tenure with the organization has held key investment and client relationship roles within our UK (Aberdeen and London) and US (Philadelphia) offices. Maree served as a fund manager on our UK Equity team for 9 years and then joined our Derivatives team in 2001 to</p>
-----------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>co-manage two Canadian domiciled Global Enhanced Income Funds. In 2005, she relocated to our US Headquarters in Philadelphia and served as a Senior Client Relationship Manager for four years. In her current role, she serves as a Senior Equity Specialist. Prior to Aberdeen, Maree worked for Kidsons Impey qualifying as a Chartered Accountant (of Scotland) in 1991.</p> <p>Neil J. Moriarty (b. 1963) – Senior Portfolio Manager. BA from University of Massachusetts, Amherst in 1987. Mr. Moriarty has had 13 years experience in fixed income trading and research at several Wall Street firms including Paine Webber and Chase Securities, followed by two years of fixed income portfolio management at Swathmore/Cypress Capital Management. He joined Deutsche Asset Management in 2002 as portfolio manager for Core Fixed Income. Mr. Moriarty joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Allison Mortenson (b. 1972) – Investment Manager. Ms. Mortenson joined the Adviser in 2007 following the acquisition of Nationwide Financial Services, Inc. (“NFS”). Previously, Ms. Mortenson worked for Morgan Stanley Investment Management where she was a director of quantitative research. Ms. Mortenson has experience conducting research studies, developing valuation models and tools, as well as designing custom portfolio management applications. Ms. Mortenson graduated with BS in Finance & Computer Science from the University of Richmond. She is a CFA Charterholder.</p> <p>Susan Mullin (b. 1961) – Head of Consultant Relations, Vice President of Aberdeen Asset Management Inc. City University, London, Master in Business Administration and Bachelor of Science in Banking and International Finance. Ms. Mullin completed project work for Merrill Lynch before joining N M Rothschild & Sons Ltd., where she was responsible for European marketing. In 1986, she joined Kemper-Murray Johnstone International where she was responsible for US institutional marketing and client servicing. In 1989, she was made Director of Murray Johnstone International, and in 1994, became a Director of the Murray Johnstone Group with overall responsibility for the N. American division. Ms. Mullin took up her current position in December 2000, after the Adviser acquired Murray Johnstone.</p> <p>Jennifer Nichols (b. 1978) – Head of Legal – Americas, Director and Vice President of Aberdeen Asset Management Inc. J.D. from the University of Virginia School of Law in 2003, B.A. from Harvard University in 2000. Ms. Nichols joined the Adviser in 2006 as US Counsel. Prior to that, Ms. Nichols worked in the Investment Management department of Pepper Hamilton LLP.</p> <p>Lesya Paisley (b. 1977) – Credit Analyst. University of Virginia, McIntire School of Commerce, BS, 2003. Ms. Paisley joined Deutsche Asset Management in 2003 as a graduate trainee. Ms. Paisley joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005. She is now a credit research analyst for Core Fixed Income.</p> <p>Kam Poon (b. 1971) – Portfolio Manager for the US Fixed Income Team focusing on short duration mandates. Kam joined Aberdeen following the acquisition of Credit Suisse’s asset management division in 2009. Before joining Aberdeen, Kam worked as an Account Administrator with Bank of New York. Previously, Kam was at US Trust within the municipal bond area. Kam graduated with an MBA and BS in Finance from New York University - Stern School of Business.</p> <p>Jon Prestley, CFA (b. 1955) – Portfolio Manager/Analyst on the US fixed income team, focusing on residential mortgage backed securities. Jon joined Aberdeen in 2009 from Capmark Finance (formerly</p>
-----------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>GMAC Commercial Mortgage), where he was a portfolio manager and research analyst of residential MBS, asset-backed securities and collateralized debt obligations, focusing primarily on the sub-prime and Alt-A residential MBS sector. Previously, he spent 10 years at Hartford Investment Management Company, covering a broad range of credit sensitive structured securities including the residential MBS and asset-backed sectors. Jon graduated with a BA and MA from Yale University and a MBA and MS from Rensselaer Polytechnic Institute. Jon is CFA Charterholder.</p> <p>Francis Radano, III, CFA (b.1971) – Investment Manager. Mr. Radano provides fundamental research coverage for the Retail, Textiles, Apparel, and Luxury Goods segments of the Consumer Discretionary sector; along with Food & Drug Retail, Personal & Household Products, Tobacco, and Food & Beverages in the Consumer Staples sector. Mr. Radano joined the Adviser when the Adviser acquired a portion of the equity management business from Nationwide in 2007. Prior to Nationwide, he was with Salomon Smith Barney where he was a Research Analyst and Vice President. Before joining SSB Consulting Group, Mr. Radano was with SEI Investments as an Associate Trader. He has 14 years of industry experience. Mr. Radano is a graduate of Dickinson College with a B.A. in Economics, and has also earned an MBA in Finance from Villanova University.</p> <p>Neal T. Rayner, CFA (b. 1970) – Head of Fixed Income Trading, Portfolio Manager. McGill University, BA, 1993. Mr. Rayner joined Toronto’s Securities Valuation Company in 1995, where he was responsible for the fixed income database group for 3 years. He joined Deutsche Asset Management in 1998 as a portfolio manager for core fixed income. Mr. Rayner joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>John Ricketts (b. 1962) – Senior Relationship Manager on the Institutional Business Development Team, responsible for Short Duration product management as well as developing and servicing Aberdeen’s family office, central bank, insurance company, and corporate relationships. John joined Aberdeen following the acquisition of Credit Suisse’s asset management division in 2009. John has been a featured speaker at numerous Money Market Expos and other key industry events. John graduated with a BS in Business Administration from The Ohio State University.</p> <p>Bruce A. Rodio (b. 1962) – Head of Institutional Business Development U.S., Vice President of Aberdeen Asset Management Inc. BS from University of Pennsylvania Wharton School in 1985, MBA from University of Pennsylvania Wharton School in 1993. Mr. Rodio joined Deutsche Asset Management in 2002 after 15 years of fixed income experience as portfolio specialist at Morgan Stanley Investment Management, institutional sales at Credit Suisse First Boston and Morgan Stanley and regional vice president at Van Kampen Investments. Mr. Rodio joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.</p> <p>Andrew Smith (b. 1968) – Director, COO, CFO and Treasurer of Aberdeen Asset Management Inc. Glasgow College of Commerce, HND in Accounting. After graduation, Mr. Smith joined Murray Johnstone Limited in 1987 in their Group Finance Department. He fulfilled a number of financial roles before transferring to their US subsidiary in 1998 where he assumed the Finance and Administration duties of the operations. Mr. Smith joined the Adviser’s US operations in the same role in December 2000 following its takeover by Murray Johnstone. Mr. Smith currently serves as the Chief Financial Officer for the Adviser.</p>
-----------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)	<p>Tyrone Smith (b. 1977) – Portfolio Manager. Joined the firm in 2007 as Investment Support Analyst, after 5 years with Freddie Mac in MBS Operations and Debt Issuance. BS from University of Maryland Eastern Shore and MBA from American University</p> <p>Curt Starer (b. 1970) – Credit Analyst, High Yield Fixed Income. BS from Drexel University, MBA from New York University. Mr. Starer joined the Adviser in 2006 after 8 years of fixed income experience at Deutsche Asset Management and Barclays Capital.</p> <p>Nigel Storer (b. 1965) – Head of Financial Institutions Group – North America, Vice President of Aberdeen Asset Management Inc. Mr. Storer was previously the head of branch for Aberdeen Asset Managers, Ltd, Luxembourg. He joined Aberdeen in 1999 from Aetna International where he was European business development manager. Prior to that, Nigel worked for Fidelity International in the UK and Provident Mutual Life Assurance Association. Nigel graduated with a BSc in Economics from Queen Mary College, London University.</p> <p>Bruce Stout (b. 1958) – Senior Investment Manager on the Global Equities Team. Bruce joined Aberdeen in 1987 and has held a number of roles including investment manager on the emerging markets team. Bruce graduated with a BA in Economics from the University of Strathclyde and completed a graduate training course with General Electric Company UK.</p> <p>Aileen Strachan (b. 1972) – Chief Compliance Officer (Adviser), Vice President of Aberdeen Asset Management Inc. Ms. Strachan joined Aberdeen Asset Management PLC in 2000 in the Customer Services department. In 2002, Ms. Strachan transferred to the Compliance department, and in 2005, was appointed as Compliance Manager of the Aberdeen office. In 2006, Ms. Strachan transferred to Aberdeen's Philadelphia office to assist in establishing Aberdeen's global compliance model. In 2008, Ms. Strachan was appointed as Deputy Chief Compliance Officer of the Investment Adviser and was promoted to Chief Compliance Officer in May 2010. Ms. Strachan graduated with a joint honors degree in English and History from the University of Aberdeen.</p> <p>Tim Sullivan (b. 1961) – Head of Product Development. Boston College, Bachelor of Science in Accounting. After graduating, Mr. Sullivan worked in public accounting for three years. He joined Hutton Asset Management in 1986 and served in various management and executive roles in the asset management industry. Mr. Sullivan joined the EquitiLink Group in 1999 to head investor relations and marketing in North America. He joined Aberdeen with the acquisition of EquitiLink in December 2000, where he now focuses on retail business development and product management for Aberdeen Asset Management Inc. Mr. Sullivan also acts as an officer for a number of listed funds in the U.S. and Canada and serves on the Executive Committee of the Closed-End Fund Association.</p> <p>Charles X. Tan (b. 1969) – Portfolio Manager/Analyst. University of International Business & Economics, Bachelor of Economics, 1990 and Bucknell University, MBA, 1994. After obtaining his MBA degree, Mr. Tan joined First Commercial Bank of Philadelphia in 1994 as a credit officer. In 1996, he joined Moody's Investors Service to cover Asian financial institutions and later on US high yield industrial companies as a senior analyst. In October 2005, he joined the Adviser as a senior credit analyst to focus on US fixed income.</p> <p>Timothy C. Vile, CFA (b. 1961) – Senior Portfolio Manager. Susquehanna University, BS, 1986. Before joining Deutsche Asset Management in 1991, Mr. Vile had 6 years of experience including portfolio manager for fixed income portfolios at Equitable Capital Management. He was seconded to</p>
-----------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 6 (cont.)

the Deutsche London office from January 1999 to June 2002 to design and develop the firm's European Credit and Global Aggregate capabilities. He is now in the Philadelphia office where he is a senior portfolio manager for Core Fixed Income and Global Aggregate Fixed Income. Mr. Vile joined the Adviser when the Adviser acquired a portion of the fixed income business of Deutsche Asset Management in 2005.

Qie Zhang, CFA (b. 1978) – Investment Analyst. Ms. Zhang is an investment analyst on the US Equity desk. Ms Zhang joined the Adviser in 2008 upon graduation from Columbia Business School where she received an MBA degree with concentrations in finance and economics.

Jim Zhang (b. 1952) – Quantitative Analyst on the US fixed income team. Jim joined Aberdeen in 2007 after 30 years of experience in quantitative and statistical research, risk management and attribution. Jim graduated with a BS and MS from Tsinghua University and a PhD from University of Chicago.

Wen Zhang, CFA (b. 1977) – Credit Analyst. Joined the Adviser in 2008 from Credit Suisse, previously with Moody's Investors Service. BA from SunYat-Sen University, China, MS from Baruch College, New York.

Item 7.A.

OTHER BUSINESS ACTIVITIES

In addition to providing investment management and administration services to its clients, the Adviser acts as administrator and provides investor relations services for a number of US closed-end funds and acts as administrator for a US open-end fund range. The Adviser spends approximately 10% of its time on these other business activities.

Item 8.C.

OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS

As noted above, the Adviser is a wholly owned subsidiary of Aberdeen Asset Management PLC ("Aberdeen PLC"). Aberdeen PLC is the parent company of an asset management group managing approximately \$246 billion of assets for a range of pension funds, financial institutions, investment trusts, unit trusts, offshore funds, charities and private clients as of June 30, 2010. Aberdeen PLC was formed in 1983 via a management buyout and has been listed on the London Stock Exchange since 1991.

Item 8.C (1)

Broker-Dealer

In June 2008, Aberdeen Fund Distributors LLC, a wholly owned subsidiary of AAMI, was established as a limited purpose broker-dealer formed to distribute proprietary mutual funds for AAMI. There will be no trades conducted through this broker-dealer.

Item 8.C (2)

Investment Companies

The Adviser serves as an Investment Adviser for a number of U.S. registered investment companies. The Adviser also serves as a Sub-Adviser for various other U.S. registered investment companies.

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 8.C (3)	<p><u>Investment Adviser</u></p> <p>In rendering investment advisory services, the Advisor may use the resources of additional investment advisor subsidiaries of Aberdeen Asset Management PLC. These affiliates have entered into a memorandum of understanding (“MOU”) with the Advisor pursuant to which investment professionals from each affiliate may render portfolio management, research or trading services to clients of the Advisor, as associated persons of the Advisor under the MOU, subject to supervision by the Advisor.</p>
Item 8.D.	<p><u>Limited Partnerships or similar Private Funds</u></p> <p>The Adviser serves as the Manager of a Delaware limited liability company not registered under the 1940 Act which enables certain qualified investors to pool their investments. This fund is governed by a Limited Liability Company Operating Agreement between the Adviser as Manager and each investor in the Fund. As of July 1, 2010, the fund contained the following investment funds: EAFE Only Equity Fund, EAFE Plus Equity Fund, EAFE Plus Ethical Fund, EAFE Plus SRI Fund, Global Equity Fund, Emerging Markets Equity Fund, Emerging Markets Smaller Companies Equity Fund, Asia Pacific excluding Japan Equity Fund, Asia Pacific including Japan Equity Fund and International Bond Fund. This disclosure does not constitute an offer or solicitation for investment in this private fund.</p> <p>The Adviser also serves as the investment adviser to a Massachusetts trust (the “Massachusetts Fixed Income Trust”) and Manager to a Delaware limited liability company (the “Delaware Fixed Income LLC”) which are not registered under the 1940 Act and which enable certain qualified investors to pool their fixed income investments:</p> <p>The Massachusetts Fixed Income Trust is governed by an Agreement of Trust between the Adviser as Investment Manager and State Street Bank and Trust Company, as trustee and custodian responsible for the custody and safekeeping of the assets as well as for the execution and issuance of trust documents. The Massachusetts Fixed Income Trust contains the following investment portfolios: Aberdeen Core Fixed Income Portfolio, Aberdeen Core Plus Fixed Income Portfolio, Aberdeen Core Intermediate Fixed Income Portfolio, Aberdeen Core Short Duration Fixed Income Portfolio, Aberdeen Mortgage-Backed Securities Portfolio, Aberdeen High Yield Fixed Income Portfolio, Aberdeen Emerging Market Debt Portfolio, Aberdeen International Fixed Income Portfolio, Aberdeen Core Alpha Fixed Income Portfolio, Aberdeen Core Alpha 10 Year Maturity Portfolio, Aberdeen Core Alpha 20 Year Maturity Portfolio, Aberdeen Core Alpha 30 Year Maturity Portfolio, Aberdeen Core Alpha 50 Year Maturity Portfolio, Aberdeen Core Alpha 30 Year Maturity Zero Coupon Portfolio, Aberdeen Core Plus Alpha Fixed Income Portfolio, Aberdeen Core Plus Alpha 10 Year Maturity Portfolio, Aberdeen Core Plus Alpha 20 Year Maturity Portfolio, Aberdeen Core Plus Alpha 30 Year Maturity Portfolio, Aberdeen Core Plus Alpha 50 Year Maturity Portfolio and Aberdeen Core Plus Alpha 30 Year Maturity Zero Coupon Portfolio. This disclosure does not constitute an offer or solicitation for investment in this private fund.</p> <p>The Delaware Fixed Income LLC is governed by an Operating Agreement among the Adviser and each investor in the Fund. State Street Bank and Trust Company is responsible for the custody and safekeeping of the assets. The Delaware Fixed Income LLC contains the following investment funds: Aberdeen Core Fixed Income Fund, Aberdeen Core Plus Fixed Income Fund, Aberdeen Socially Responsible Core Fixed Income Fund, Aberdeen Core Intermediate Fixed Income Fund, Aberdeen</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 8.D. (cont.)

Core Short Duration Fixed Income Fund, Aberdeen Mortgage-Backed Securities Fund, Aberdeen High Yield Fixed Income Fund, Aberdeen Emerging Market Debt Fund and Aberdeen International Fixed Income Fund. This disclosure does not constitute an offer or solicitation for investment in this private fund.

Business Alliance

The Adviser's parent, Aberdeen Asset Management PLC ("Aberdeen PLC"), has entered into a business and capital alliance with Mitsubishi UFJ Trust and Banking Corporation ("MUTB") MUTB is a wholly owned subsidiary of Mitsubishi UFJ Financial Group, Inc. ("MUFG"), a Japanese banking institution listed on the Tokyo Stock Exchange.

Under the terms of the business alliance, MUTB has agreed to promote certain Aberdeen products in the Japanese institutional marketplace. The agreement gives MUTB exclusive rights to distribute selected Aberdeen products to Japanese institutional investors. The products specified initially include: emerging market equities; global equities and global fixed income.

Under the terms of the capital alliance, MUTB initially acquired approximately 9.9% of Aberdeen PLC's issued share capital from certain existing shareholders. MUTB may, if it wishes, purchase further shares up to an agreed maximum aggregate shareholding of 19.9% of Aberdeen PLC's issued share capital for the first 18 months of the alliance. In addition, they are entitled to appoint a non-executive director to the Board of Aberdeen PLC if their holding reaches 15% or more of Aberdeen PLC's issued share capital. This right will fall away if the business alliance is terminated after two years. As of June 30, 2010, MUTB held approximately 17.0% of outstanding shares of Aberdeen PLC on a fully diluted basis. On November 26, 2009, Mr. Kenichi Miyanaga was appointed as a non-executive director of Aberdeen PLC. The investment by MUTB in Aberdeen PLC aligns the interests of both parties in driving the success of the business alliance.

Aberdeen PLC has entered into a definitive agreement to acquire certain fund management assets and businesses from Credit Suisse. The transaction closed on June 30, 2009 with approximately US\$ 57.8 billion in equity, fixed income and money market assets. As of June 30, 2010, Credit Suisse held approximately 21.7% of outstanding shares of Aberdeen PLC on a fully diluted basis. Under the terms of the agreement, Credit Suisse was entitled to appoint a non-executive member to serve on the Aberdeen Asset Management PLC Board. On October 8, 2009, Gerhard Wilhelm Fusenig was appointed as a non-executive director of Aberdeen PLC.

Item 9.D. & E.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

The Adviser may recommend to clients that they buy or sell shares of an investment company or other investment product in which the Adviser has some financial interest by serving as adviser or sub-adviser to the fund or other product. Some of the investment companies, including private fund(s), are subject to a performance based incentive fee. Employees providing advice to these funds may also hold interests in such performance based funds and may simultaneously also provide investment advisory services with respect to similarly managed accounts that are not subject to performance fees.

The Adviser may manage its private fund(s) and sub-advised investment companies similarly in that it may buy or sell the same securities for both the private fund(s) and sub-advised funds. Any such transactions are consistent with the Adviser's trade allocation procedures and no fund is favored over

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 9.D. & E. (cont.)	<p>any other fund. In addition, the Adviser's employees are permitted to invest in securities (including those recommended to clients) for their own accounts, but only in accordance with the Adviser's policies governing personal investing, as stipulated in the Adviser's Code of Ethics (the "Code").</p> <p><u>Cross Trades</u></p> <p>The Adviser may cross trade between and among certain client accounts in accordance with its written cross-trading procedures. To the extent that the Adviser engages in cross transactions for any U.S. registered investment company with any other eligible client account, such transactions will comply with Rule 17a-7 under the 1940 Act and the Adviser's written procedures.</p> <p><u>Adviser for Multiple Accounts</u></p> <p>The Adviser may serve as investment adviser or sub-adviser to numerous client accounts including registered investment companies. The Adviser may give advice and take action with respect to any funds or accounts they manage, or for its own account, that may differ from action taken by the Adviser on behalf of other funds or accounts. The Adviser is not obligated to recommend, buy or sell, or to refrain from recommending, buying or selling any security that any of the Adviser, its affiliates or its access persons, as defined by the 1940 Act, may buy or sell for its own accounts or for the accounts of any other client. Persons associated with the Adviser who wish to purchase or sell securities of the types purchased for clients may do so only in a manner consistent with the Adviser's fiduciary obligations. The Adviser is not obligated to refrain from investing in securities held by funds or accounts it manages except to the extent that such investments violate the Adviser's Code.</p> <p><u>Personal Securities Transactions Policy</u></p> <p>From time to time, the Adviser, its directors, officers, employees or affiliates ("affiliated persons") may, directly or indirectly, have interests in securities owned by or recommended to the Adviser's clients. As these situations may represent a potential conflict of interest, the Adviser has adopted a Code in compliance with the requirements of Rule 17j-1 adopted under the Investment Company Act of 1940, as amended and Sections 204A and 206 of the Investment Advisers Act of 1940, as amended to govern personal transactions by directors, officers, and Advisory Persons of the Adviser ("Access Persons") in order to ensure that their interests do not conflict with the interests of the U.S. registered investment companies or other U.S. clients advised or sub-advised by the Adviser. The Code restricts the purchase and sale by Access Persons for their own accounts of certain securities, which have been purchased or sold for funds within certain time limits. Except under certain limited circumstances, Access Persons may not engage in a personal transaction in a security for which an order for a fund is pending or within seven (7) calendar days before or after execution of a fund order. The blackout period does not apply where the pre-clearance request is in respect of treasury securities issued by G8 countries (Canada, France, Germany, Italy, Japan, Russia, United Kingdom and United States), shares of stock or a derivative based on a stock of a company listed on the S&P 500 Index or the FTSE 100 Index and shares of an Exchange Traded Fund or a derivative based on an Exchange Traded Fund that tracks the S&P 500 Index or the FTSE 100 Index provided that there are no open orders for Clients in these securities. All Access Persons are required to pre-clear personal securities transactions in Covered Securities. All Access Persons must provide quarterly reports of their personal transactions to the Compliance Department and must direct their brokers to send copies of all brokerage confirmations and statements relating to Covered Securities to the Compliance Department. The Procedures however, recognize that some Access Persons either reside in countries or maintain</p>
-----------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
Item 9.D. & E. (cont.)	<p>brokers where such statements are not regularly issued or available, and therefore these individuals are to be exempt from providing quarterly statements within the 30 day time period. In such circumstances, brokerage statements or their equivalent holdings reports must be provided as available.</p> <p><u>Insider Trading Policy</u></p> <p>The Adviser and its affiliated persons may from time to time perform a variety of services for, or solicit business from, a variety of companies, including issuers of securities that the Adviser may recommend for purchase or sale by, or effect transactions for the account of, the Adviser's clients. In connection with providing these services, the Adviser and its affiliated persons may come into possession from time to time of material nonpublic and other confidential information which if disclosed might affect an investor's decision to buy, sell or hold a security. Under applicable law, the Adviser and its affiliated persons are prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client of the Adviser. Accordingly, should the Adviser or any of its affiliated persons come into possession of material nonpublic or other confidential information with respect to any company, they will be prohibited from communicating such information to its clients, and the Adviser will have no responsibility or liability for failing to disclose such information to its clients as a result of following its policies and procedures designed to comply with applicable law.</p> <p>The Adviser has adopted a "Policy Statement on Insider Trading" in accordance with Section 204A of the Investment Advisers Act of 1940 which establishes procedures to prevent the misuse of material nonpublic information by the Adviser and its officers, directors, and employees. Any officer, director, or employee of the Adviser who fails to observe the above-described policies risks serious sanctions, including dismissal and personal liability.</p>
Code of Ethics	<p><u>CODE OF ETHICS</u></p> <p>The Adviser has adopted a Code of Ethics in compliance with Section 204A-1 of the Investment Advisers Act of 1940. A client may receive a copy of the Adviser's Code of Ethics upon request at 1-215-405-5700.</p>
Gift Policy	<p><u>GIFT POLICY</u></p> <p>The Adviser has policies and procedures in place regarding gifts and entertainment that are designed to address the potential conflicts of interest surrounding these practices. To avoid the appearance of impropriety, the Adviser has adopted policies and procedures governing the offering or acceptance of gifts in excess of a de minimis value.</p>
Item 10	<p><u>CONDITIONS FOR MANAGING ACCOUNTS</u></p> <p>The Adviser considers each new prospective client on an individual basis. Information regarding fees and account sizes is discussed in the "Advisory Services and Fees" section above. Shareholders of investment companies that the Adviser manages are subject to minimum investments, as described in their respective prospectus.</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 12.A. & B.	<p style="text-align: center;"><u>INVESTMENT OR BROKERAGE DISCRETION</u></p> <p>Depending upon the terms of the agreement entered into with each client, the Adviser may have discretionary authority to make the following determinations without client consultation or consent prior to effecting each transaction:</p> <ul style="list-style-type: none"> • which securities are to be bought or sold • the total amount of the securities to be bought or sold • the broker or dealer through whom securities are to be bought or sold • the commission rates at which securities transactions for client accounts are effected <p>However, the Adviser may accept advisory accounts with limited discretion or where investments are client-directed pursuant to the investment management agreement.</p> <p><u>Selection Criteria for Brokers and Dealers</u></p> <p>In arranging for the purchase and sale of clients' portfolio securities, the Adviser takes numerous factors into consideration. These include any legal restrictions, such as those imposed under the securities laws, and any client imposed restrictions. Within these constraints, the Adviser employs or deals with members of the securities exchanges and other brokers and dealers as may in its judgment implement the policy of obtaining best execution of portfolio transactions and as detailed in the Adviser's written policies and procedures. Steps associated with seeking best execution are: (1) determine each client's trading requirements; (2) select appropriate trading methods, venues, and agents to execute the trades under the circumstances; (3) evaluate market liquidity of each security and take appropriate steps to avoid excessive market impact; (4) maintain client confidentiality and proprietary information inherent in the decision to trade; and (5) review the results on a periodic basis.</p> <p>The Adviser's objective in selecting brokers and dealers and in effecting portfolio transactions is to seek to obtain the best execution with respect to its clients' portfolio transactions. The best net price, giving effect to brokerage commissions, spreads and other costs, is normally an important factor in this decision, but a number of other judgmental factors are considered as they are deemed relevant. The factors include, but are not limited to: the execution capabilities required by the transactions; the ability and willingness of the broker or dealer to facilitate the accounts' portfolio transactions by participating therein for its own account; the importance to the account of speed, efficiency and confidentiality; the broker or dealer's apparent familiarity with sources from or to whom particular securities might be purchased or sold; the reputation and perceived soundness of the broker or dealer; the Adviser's knowledge of negotiated commission rates and spreads currently available; the nature of the security being traded; the size and type of the transaction; the nature and character of the markets for the security to be purchased or sold; the desired timing of the trade; the activity existing and expected in the market for the particular security; confidentiality; the execution, clearance and settlement capabilities as well as the reputation and perceived soundness of the broker-dealer selected and others which are considered; the Adviser's knowledge of actual or apparent operational problems of any broker-dealer; the broker-dealer's execution services rendered on a continuing basis and in other transactions; the reasonableness of spreads or commissions; as well as other matters relevant to the selection of a broker or dealer for portfolio transactions for any account. The Adviser does not adhere to any rigid formula in making the selection of the applicable broker or dealer for portfolio transactions, but rather weighs a combination of the preceding factors. The criteria being used for best execution is reviewed periodically by the Adviser. The Adviser does not consider the sales of shares</p>
----------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 12.A. & B. (cont.)	<p>of investment companies it advises as a factor in the selection of brokers or dealers to execute portfolio transactions for a fund.</p> <p>When buying or selling Fixed Income securities in dealer markets, the Adviser generally prefers to deal directly with market makers in the securities. The Adviser will typically affect these trades on a “net” basis, and will not pay the market maker any commission, commission equivalent or markup/markdown other than the “spread.” Usually, the market maker profits from the “spread,” that is, the difference between the price paid (or received) by the Adviser and the price received (or paid) by the market maker in trades with other broker-dealers or other customers.</p> <p>The Adviser understands that brokers through which the Adviser executes trades may receive compensation from exchanges, market makers and other intermediaries related to orders routed by the broker to those intermediaries.</p> <p>The Adviser may, at a client’s direction, also direct a broker to execute a trade and “step out” a portion of the trade and/or commission to another broker that provides brokerage or research related services to the Adviser. The use of step out transactions may result in information about the Adviser’s trading activity being disclosed to other trading firms and investors who may seek to take advantage of this information.</p> <p>The Adviser may use Electronic Communications Networks (“ECN”) or Alternative Trading Systems (“ATS”) to effect such over-the-counter trades when, in the Adviser’s judgment, the use of an ECN or ATS may result in equal or more favorable overall executions for the transactions.</p> <p><u>Commission Rates or Equivalent Policy</u></p> <p>The Adviser endeavors to be aware of current charges of eligible broker-dealers and to minimize the expenses incurred for effecting portfolio transactions to the extent consistent with the interests and policies of its accounts. However, the Adviser will not select broker-dealers solely on the basis of “posted” commission rates nor always seek in advance competitive bidding for the most favorable commission rate applicable to any particular portfolio transaction. Although the Adviser generally seeks competitive commission rates, it will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker-dealer involved resulting in higher commissions or their equivalents than would be the case with transactions requiring more routine services.</p> <p>The reasonableness of commissions is based on the broker-dealer’s ability to provide professional services, competitive commission rates, research, and other services, which will help the Adviser in providing investment management services to clients. The Adviser may, therefore, use a broker-dealer who provides useful research and securities transaction services even though a lower commission may be charged by a broker-dealer who offers no research services and minimal securities transaction assistance.</p> <p>Fixed income trades are placed by the Adviser based on best price and execution as determined by the Adviser’s review of solicited bids/offers. The Adviser may contact several companies in soliciting any bid/offer. Potential bond sellers are placed in competition with one another to the extent reasonably possible whenever the portfolio managers look to buy or sell a bond. The Adviser’s measure of achieving best execution is executing a transaction with a qualified and capable seller that</p>
----------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 12.A. & B. (cont.)	<p>bids or offers the most favorable price under the circumstances.</p> <p><u>Batch Transaction and Allocation Policy - Equity</u></p> <p>It is the policy of the Adviser that existing orders for a particular security be merged with new orders for the security when such new orders are submitted via the trading system. Prices for the amount of the partial fill of the first order will be attributed to the first order and the remainder of the first order amount will be merged with the new outstanding order.</p> <p>When the Adviser is in the position of buying or selling the same security for a number of clients at approximately the same time, portfolio transactions may be aggregated. Because of market fluctuations, the prices obtained on such transactions within a single day may vary substantially. In order to avoid having clients receive different prices for the same security on the same day at the same time, the Adviser endeavors, when possible, to use an “averaging” procedure.</p> <p>Under this “averaging” procedure, purchases or sales of a particular security for clients’ accounts will at times be combined or “batched” with purchases or sales for other advisory clients by the Adviser or any affiliate unless the client has expressly directed otherwise. Such batched trades may be used to facilitate best execution, including negotiating more favorable prices, obtaining more timely or equitable execution or reducing overall commission charges. In such cases, the price shown on confirmations of clients’ purchases or sales will be the average execution price on all of the purchases and sales that are aggregated for this purpose.</p> <p>Securities are allocated on a pro rata basis (subject to rounding) among clients participating in the order. To the extent that the Adviser may seek to acquire certain limited availability or thinly traded securities, the Adviser may be unable to fill all client orders on the same trading day. Under these circumstances, the Adviser allocates shares pro rata across the participating client accounts. Pro rata allocation is used when a batch order, which involves only non-directed accounts, cannot be fully executed in a single day. The partial fill is generally allocated among the participating client accounts based on the size of each account’s original order, subject to rounding in order to achieve “round lots”. Unexecuted orders will continue until the block order is completed or until all component orders have been cancelled. If remaining positions are too small to satisfy the minimum order amount, the Adviser may decide to allocate the remaining shares to those accounts which did meet the minimum. The Adviser may also decide to allocate remaining shares to those accounts whose orders would be completed as a result of the allocation.</p> <p>In accordance with its written policies and procedures, the Adviser may also consider the following when deciding on allocations: 1) cash flow changes (including available cash, redemptions, exchanges, capital additions and capital withdrawals) may provide a basis to deviate from a pre-established allocation as long as it does not result in an unfair advantage to specific accounts or types of accounts over time; and 2) accounts with specialized investment objectives or restrictions emphasizing investment in a specific category of securities may be given priority over other accounts in allocating such securities.</p> <p><u>Client-Directed Brokerage Transactions</u></p> <p>Occasionally, the Adviser receives requests from clients to direct a portion or all of the commissions earned on their respective account through a specific broker or brokers in order to generate a benefit</p>
------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Item 12.A. & B. (cont.)	<p>for the client under such terms and arrangements as the client may negotiate with the particular broker or dealer. Where a client has directed the use of a particular broker or dealer, the Adviser may not be in a position to freely negotiate commission rates or spreads, to obtain volume discounts, or to select brokers or dealers on the basis of best execution. In situations where the client has directed the Adviser to direct trades to a select broker the client understands that they are forfeiting best execution and that the Adviser will enter into such arrangements on a best efforts basis. Additionally, transactions for a client that has directed that the Adviser uses a particular broker or dealer may not be commingled or “batched” for purposes of execution with orders for the same securities for other accounts managed by the Adviser. Accordingly, client-directed transactions may result in higher commissions, greater spreads, or less favorable net prices than might be the case if the Adviser was empowered to freely negotiate commission rates or spreads, or to select brokers or dealers on the basis of best execution. The Adviser will therefore accept these requests only under certain circumstances.</p> <p>The Adviser may have certain accounts that were referred to the firm through the recommendation of third parties, including consultants that may also be broker-dealers, or may have certain pre-existing financial arrangements or relationships with a particular broker-dealer. Clients obtained from these third parties may instruct us to direct some or all of their brokerage transactions to the third party’s broker-dealers, or the Adviser may otherwise allocate brokerage to these or related broker-dealers.</p> <p>In addition, the Adviser may, from time to time, buy from such third parties certain services or products used in the firm’s investment advisory business (such as software or research publications) or pay registration or other fees toward or otherwise assist in sponsoring such third parties’ industry forums, seminars, or conferences.</p> <p><u>Batch Transaction and Allocation Policy – Fixed Income</u></p> <p>Trade Order Allocation</p> <p>The Adviser aggregates orders so as to realize the benefits of larger block orders. When executing aggregated orders, it seeks to allocate opportunities to all clients in a consistent manner. Most portfolios are managed to a model based on common attributes to a benchmark with low dispersion between accounts and benchmarks. This is accomplished through the calculation of a 'median account' with this median account becoming the model portfolio. Certain situations such as new portfolio fundings, unique guideline restrictions and the fungability of certain security types may cause us to adjust our weightings. However over time, the Adviser expects to minimize the dispersion of account holdings around the model portfolio.</p> <p>New Issue Allocation – Equity</p> <p>In the event that the Adviser participates in any initial public offerings and other securities with limited availability (collectively, “IPOs”), the Adviser allocates IPOs among client accounts in a fair and equitable manner over time, taking into consideration factors such as client account objectives and preference, investment restrictions, account sizes, cash availability, and current specific needs.</p> <p>New Issue Allocation – Fixed Income</p> <p>The Adviser seeks to allocate new issue opportunities to all clients in a consistent manner.</p>
------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 12.A. & B. (cont.)	<p>New issue opportunities are allocated according to the following factors:</p> <ol style="list-style-type: none"> 1. All portfolios are ranked based on their account composition versus their benchmark. The portfolio management team will set a minimum acceptable position size (in terms of percent of market value) for the security. 2. Next, the Adviser defines the target percentage for its LAB portfolios, depending on the characteristics of the security or the percentage of the account based on that securities' contribution to duration and the current composition of each account. 3. For portfolios with a benchmark other than LAB, the Adviser may adjust the target allocation to reflect the characteristics of the non-LAB benchmark. 4. The Adviser then determines its desired total par value and gives its indication of interest. 5. If the Adviser's order is completely filled, the Adviser will allocate according to the steps outlined above. If the Adviser is allotted a significant percentage of its order (typically 70% or more), the Adviser will allocate pro-rata based on the initial allocation developed from the steps outlined above. If the Adviser is not allotted a significant percentage of our order, the Adviser will remove the non-LAB benchmark adjustments and allocate pro-rata based on market value of participating accounts. If this continues to result in accounts receiving less than the minimum target position size, the least deserving accounts (defined as those accounts that are closest to the model account) will be eliminated from the allocation. <p><u>"Soft Dollar" or Research/Execution Policy</u></p> <p>The Adviser may obtain research and execution products and services from broker-dealers that it may use to execute client transactions as well as through commission sharing arrangements. The Adviser's policy for such transactions is set forth below. When appropriate under its discretionary authority and consistent with its duty to obtain best execution and its adopted policies and procedures, the Adviser may direct brokerage transactions for client accounts to broker-dealers who provide the Adviser with research and brokerage products and services. The brokerage commissions used to acquire research in these arrangements are known as "soft dollars." To the extent that the Adviser utilizes soft dollars to acquire research, this research may be shared with any member of the Aberdeen Group and any of their respective clients whose accounts may benefit from such research.</p> <p>Broker-dealers typically provide a bundle of services including research and execution of transactions. The research provided can be either proprietary (created and provided by the broker-dealer, including tangible research products as well as access to analysts and traders) or third-party (created by a third party but provided by broker-dealer). Under U.S. securities laws, the Adviser may use soft dollars to acquire either type of research.</p> <p>SEC regulations provide a "safe harbor" which allows an investment adviser to pay for research and brokerage services with the commission dollars generated by client account transactions. The SEC has interpreted the term "commission" to include a markup, markdown, commission equivalent or other fee paid by a managed account to a dealer for executing a transaction where the fee and transaction price are fully and separately disclosed on the confirmation and the transaction is reported</p>
----------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Item 12.A. & B. (cont.)	<p>under conditions that provide independent and objective verification of the transaction price by a self-regulatory organization. As a result, fees charged in relation to certain NASDAQ-reported riskless principal transactions are eligible for use in soft dollar arrangements.</p> <p>The receipt of research in exchange for soft dollars benefits the Adviser by allowing the Adviser, at no cost, to supplement its own research and analysis activities, to receive the views and information of individuals and research staffs of other securities firms, and to gain access to persons having special expertise on certain companies, industries, areas of economy and market factors. Research and brokerage services acquired with soft dollars may include access to company management, reports on the economy, industries, sectors and individual companies or issuers; statistical information; accounting and tax law interpretations; political analyses; reports on legal developments affecting portfolio securities; information on technical market actions; credit analyses; on-line quotation and trading systems; risk measurement; analyses of corporate responsibility issues; on-line news services; financial and market database services; consulting services; performance attribution reports; trading analysis services and risk management services.</p> <p>The determination and evaluation of the reasonableness of the brokerage commissions paid in connection with portfolio transactions are based primarily on the professional opinions of the persons responsible for the placement and review of such transactions. These opinions are formed on the basis of, among other things, the experience of these individuals in the securities industry and information available to them concerning the level of commissions being paid by other investors of comparable size and type. The Adviser may select broker-dealers based on its assessment of their ability to provide quality executions and its belief that the research, information and other services provided by such broker-dealer may benefit client accounts. It is not possible to place a dollar value on the special executions or on the research services the Adviser receive from dealers effecting transactions in portfolio securities. Accordingly, broker-dealers selected by the Adviser may be paid commissions for effecting portfolio transactions for client accounts in excess of amounts other broker-dealers would have charged for effecting similar transactions if the Adviser determines in good faith that such amounts are reasonable in relation to the value of the brokerage and/or research services provided by those broker-dealers, viewed either in terms of a particular transaction or the Adviser's overall duty to its discretionary accounts.</p> <p>Consistent with obtaining best execution, brokerage commissions on accounts' portfolio transactions may be directed to broker-dealers in recognition of research services furnished by them, as well as for services rendered in the execution of orders by such broker-dealers. As a general matter, such research services are used to service all of the Adviser's accounts. However, research obtained with soft dollars may not be utilized for the specific account that generated the soft dollars and every research service may not be used to service every account managed by the Adviser. In determining whether a service or product qualifies as research or brokerage, the Adviser evaluates whether the service or product provides lawful and appropriate assistance to the Adviser in carrying out its investment decision-making responsibilities. The Adviser does not usually attempt to allocate the relative costs or benefits of research among client accounts because it believes that, in the aggregate, the research received benefits clients and assists the Adviser in fulfilling its overall duty to its clients.</p> <p>The Adviser generally does not enter into any agreement or understanding with any broker-dealer who would obligate it to direct a specific amount of brokerage transactions or commissions in return for research services. However, certain brokers may state in advance the amount of brokerage</p>
------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

<p>Item 13.A. & B. (cont.)</p>	<p>The Adviser or its affiliates may be compensated in connection with the sale of shares of the Adviser's mutual funds and other funds serviced by the Adviser or its affiliates. In addition, Sales and Client Service employees of the Adviser or its affiliates may be compensated for referring clients to the Adviser or the Adviser's mutual funds. The Adviser may also compensate others, other than with cash, for client referrals provided that appropriate disclosure of the arrangement has been given to, and appropriate acknowledgment is obtained from, the client.</p> <p>In addition, other third parties may provide certain shareholder servicing and/or distribution support services in connection with the sale of shares of the Adviser's mutual funds and other funds serviced by the Adviser, including through intermediaries in which such funds are available for purchase, and in some cases these third parties may refer clients into such funds. These third parties (and the intermediaries through which the funds are available) may receive cash compensation from the Adviser for these services out of its own resources.</p>
<p>Other Matters</p>	<p style="text-align: center;"><u>OTHER MATTERS</u></p> <p>As a large financial services institution, Aberdeen PLC, its subsidiaries and affiliates are, from time to time, the subject of threatened or filed litigation. Other than the cases disclosed below, Aberdeen does not consider such threatened or filed actions to be material.</p> <p>On June 28, 2005, proceedings were issued against two wholly owned subsidiaries of Aberdeen PLC, Aberdeen Asset Managers Limited and Aberdeen Asset Managers Jersey Limited (together the "Aberdeen Parties"), and a non-Aberdeen Party, in the High Court in London by Real Estate Opportunities Limited (REO). In 2003, the board of REO announced, with regard to the Aberdeen Parties, that REO had terminated its management contract with immediate effect and indicated that it held the Aberdeen Parties liable for damages in respect of losses incurred on REO's income portfolio. In a press release dated March 16, 2007, Aberdeen PLC announced that it had reached agreement with REO to settle Aberdeen's part in the legal action initiated in 2005 by REO against Aberdeen and UBS. Aberdeen had made no admission whatsoever of any liability or of acceptance of the validity of REO's claim, but the Board had recognized that it is in the best interests of the Group and its shareholders to conclude the matter. The cost to Aberdeen, net of existing provisions and taxation, was approximately £30 million. Otherwise, the terms of the settlement agreement remain confidential between the parties.</p>
<p>Privacy Policy</p>	<p style="text-align: center;"><u>PRIVACY POLICY</u></p> <p>Aberdeen Asset Management Inc. recognizes and respects the privacy concerns of its customers. We provide this notice to you so that you will be aware of the kinds of information we collect and the circumstances under which that information may be disclosed to third parties. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.</p> <p>We may collect nonpublic personal information about you (such as your name, address, social security number, account balance, redemption or withdrawal history, assets and income) from the following</p>

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Proxy Voting Policy (cont.)	<p>Memoranda of Understanding, those members will follow these Policies and Procedures as part of providing such advisory services. These Policies and Procedures are adopted to ensure compliance by the Adviser with Rule 206(4)-6 under the Advisers Act and other applicable fiduciary obligations under rules and regulations of the SEC and interpretations of its staff with respect to proxies for voting securities held by client portfolios.</p> <p>Clients may consist of investment companies registered under the Investment Company Act of 1940, as amended (“1940 Act”) (“Funds” and each a “Fund”), and other U.S. residents as well as non-U.S. registered funds or clients. The Adviser follows these Policies and Procedures for each of its U.S. clients as required under the Advisers Act and other applicable law, unless expressly directed by a client in writing to refrain from voting that client’s proxies or to vote in accordance with the client’s proxy voting policies and procedures.</p> <p><u>I. DEFINITIONS</u></p> <p>A. <u>“Best interest of clients”</u></p> <p>Clients’ best economic interests over the long term, that is, the common interest that all clients share in seeing the value of a common investment increase over time. Clients may have different political or social interests, but their best economic interest is generally uniform.</p> <p>B. <u>“Material conflict of interest”</u></p> <p>Circumstances when the Adviser or any member of senior management, portfolio manager or portfolio analyst knowingly does business with a particular proxy issuer or closely affiliated entity, which may appear to create a material conflict between the interests of the Adviser and the interests of its clients in how proxies of that issuer are voted. A material conflict of interest might also exist in unusual circumstances when the Adviser has actual knowledge of a material business arrangement between a particular proxy issuer or closely affiliated entity and an affiliate of the Adviser.</p> <p><u>II. GENERAL VOTING POLICIES</u></p> <p>A. <u>Client’s Best Interest</u></p> <p>These Policies and Procedures are designed and implemented in a way that is reasonably expected to ensure that proxies are voted in the best interests of clients. Proxies are voted with the aim of furthering the best economic interests of clients, promoting high levels of corporate governance and adequate disclosure of company policies, activities and returns, including fair and equal treatment of stockholders.</p> <p>B. <u>Shareholder Activism</u></p> <p>The Adviser seeks to develop relationships with the management of portfolio companies to encourage transparency and improvements in the treatment of employees, owners and stakeholders. Thus, the Adviser may engage in dialogue with the management of portfolio companies with respect to pending proxy voting issues.</p>
------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Proxy Voting Policy (cont.)	<p>C. <u>Case-by-Case Basis</u></p> <p>These Policies and Procedures are guidelines. Each vote is ultimately cast on a case-by-case basis, taking into consideration the contractual obligations under the advisory agreement or comparable document, and all other relevant facts and circumstances at the time of the vote. The Adviser may cast proxy votes in favor of management proposals or seek to change the views of management, considering specific issues as they arise on their merits. The Adviser may also join with other investment managers in seeking to submit a shareholder proposal to a company or to oppose a proposal submitted by the company. Such action may be based on fundamental, social, environmental or human rights grounds.</p> <p>D. <u>Individualized</u></p> <p>These Policies and Procedures are tailored to suit the Adviser's advisory business and the types of securities portfolios the Adviser manages. To the extent that clients (e.g., investment companies, corporations, and pension plans) have adopted their own procedures, the Adviser may vote the same securities differently depending upon clients' directions.</p> <p>E. <u>Material Conflicts of Interest</u></p> <p>Material conflicts are resolved in the best interest of clients. When a material conflict of interest between the Adviser and its client(s) is identified, the Adviser may choose among the following options to eliminate such conflict: (1) vote in accordance with these Policies and Procedures if it involves little or no discretion; (2) vote as recommended by a third party service if the Adviser utilizes such a service; (3) "echo vote" or "mirror vote" the proxies in the same proportion as the votes of other proxy holders that are not the Adviser's clients; (4) if possible, erect information barriers around the person or persons making voting decisions sufficient to insulate the decision from the conflict; (5) if practical, notify affected clients of the conflict of interest and seek a waiver of the conflict; or (6) if agreed upon in writing with the client, forward the proxies to affected clients allowing them to vote their own proxies.</p> <p>F. <u>Limitations</u></p> <p>The circumstances under which the Adviser may take a limited role in voting proxies, include the following:</p> <ol style="list-style-type: none"> 1. No Responsibility. The Adviser will not vote proxies for client accounts in which the client contract specifies that the Adviser will not vote. Under such circumstances, the clients' custodians are instructed to mail proxy material directly to such clients. 2. Limited Value. The Adviser may abstain from voting a client proxy if the effect on shareholders' economic interests or the value of the portfolio holding is indeterminable or insignificant. The Adviser may also abstain from voting the proxies of portfolio companies held in their passively managed funds. Proxies with respect to securities that have been sold before the date of the shareholders meeting and are no longer held by a client generally will not be voted. 3. Unjustifiable Costs. The Adviser may abstain from voting a client proxy for cost reasons
------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
-------------------------	--------

Proxy Voting Policy (cont.)	<p>(e.g., non-U.S. securities).</p> <ol style="list-style-type: none"> 4. Securities Lending Arrangements. If voting securities are part of a security-lending program, the Adviser may be unable to vote while the securities are on loan. 5. Share Blocking. Certain jurisdictions may impose share-blocking restrictions at various times which may prevent the Adviser from exercising its voting authority. 6. Special Considerations. The Adviser's responsibilities for voting proxies are determined generally by its obligations under each advisory contract or similar document. If a client requests in writing that the Adviser vote its proxy in a manner inconsistent with these Policies and Procedures, the Adviser may follow the client's direction or may request that the client vote the proxy directly. <p>G. Sources of Information</p> <p>The Adviser may conduct research internally and/or use the resources of an independent research consultant. The Adviser may consider legislative materials, studies of corporate governance and other proxy voting issues, and/or analyses of shareholder and management proposals by a certain sector of companies, e.g., Fortune 500 companies.</p> <p>H. Sub-advisers</p> <p>To the extent that the Adviser may rely on sub-advisers, whether affiliated or unaffiliated, to manage any client portfolio on a discretionary basis, the Adviser may delegate responsibility for voting proxies to the sub-adviser. However, such sub-advisers will be required either to follow these Policies and Procedures or to demonstrate that their proxy voting policies and procedures are consistent with these Policies and Procedures or otherwise implemented in the best interests of clients.</p> <p>I. Availability of Policies and Procedures</p> <p>The Adviser will provide clients with a copy of these Policies and Procedures, as revised from time to time, upon request.</p> <p>J. Disclosure of Vote</p> <p>A client may obtain information on how its proxies were voted by requesting such information from the Adviser. The Adviser does not generally disclose client proxy votes to third parties, other than as required for Funds, unless specifically requested, in writing, by the client.</p> <p>III. SPECIFIC VOTING POLICIES</p> <p>A. General Philosophy</p> <ul style="list-style-type: none"> • Support existing management on votes on the financial statements of a company and the election of the Board of Directors; • Vote for the acceptance of the accounts unless there are grounds to suspect that either the accounts as presented or audit procedures used, do not present an accurate picture of company results; and
------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Aberdeen Asset Management Inc.	SEC File Number: 801-49966	Date: 08/04/10
---------------------------------------------------------------------------------	-----------------------------------------------------	--------------------------------------	--------------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Aberdeen Asset Management Inc.	IRS Empl. Ident. No.: 51-0368279
------------------------------------------------------------------------------------------------------------------------	--------------------------------------------

Item of Form (identify)	Answer
----------------------------	--------

Proxy Voting Policy (cont.)	<ul style="list-style-type: none"> • Support routine issues such as the appointment of independent auditors, allocation of income and the declaration of stock (scrip) dividend proposals provided there is a cash alternative. <p>B. <u>Anti-takeover Measures</u> The Adviser votes on anti-takeover measures on a case-by-case basis taking into consideration such factors as the long-term financial performance of the target company relative to its industry competition. Key measures of performance will include the growth rates for sales, operating income, net income and total shareholder returns. Other factors which will be considered include margin analysis, cash flow and debt levels.</p> <p>C. <u>Proxy Contests for Control</u> The Adviser votes on proxy contests for control on a case-by-case basis taking into consideration such factors as long-term financial performance of the target company relative to its industry, management's track record, background to the proxy contest, qualifications of director nominees, evaluation of what each side is offering shareholders as well as the likelihood that the proposed objectives and goals can be met, and stock ownership positions.</p> <p>D. <u>Contested Elections</u> The Adviser votes on contested elections on a case-by-case basis taking into consideration such factors as the qualifications of all director nominees. The Adviser also considers the independence of board and key committee members and the corporate governance practices of the company.</p> <p>E. <u>Executive Compensation Proposals</u> The Adviser considers such proposals on a case-by-case basis taking into consideration such factors as executive pay and spending perquisites, particularly in conjunction with sub-par performance and employee layoffs.</p> <p>F. <u>Shareholder Proposals</u> The Adviser considers such proposals on a case-by-case basis. The Adviser supports those proposals which will improve the company's corporate governance or business profile at a reasonable cost, but may oppose proposals which result in significant cost being incurred with little or no benefit to the company or its shareholders.</p>
------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------