


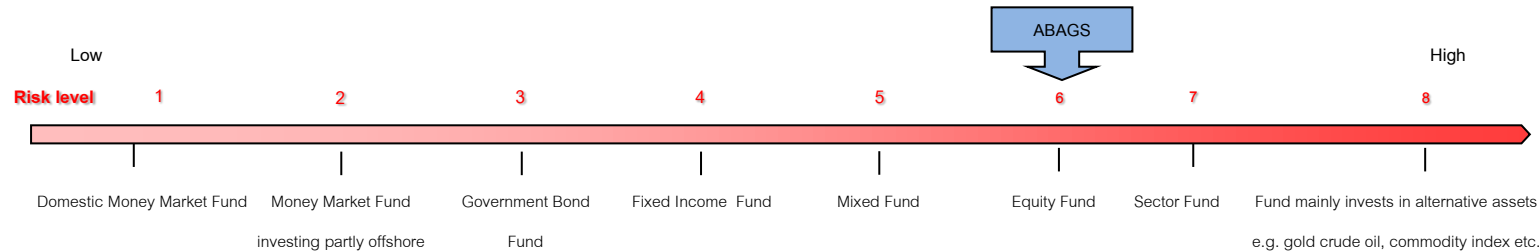
SUMMARY PROSPECTUS

The information in this document is part of the prospectus providing a brief information on investment policy, nature of return, relevant risks and all conditions of the fund. Investors should carefully and thoroughly read and study information in details from the full prospectus before making a decision to invest. The investor may request for the full prospectus from the management company and the distributors or study the information in the prospectus filing with the SEC at the SEC's website. If there is any question, investors should seek information from the approved investor contact person before making any subscription orders.

Investor should invest in this fund only when investors deem that investing in this fund suits its own investment objectives and investors are able to accept risks arisen from such investment.

Aberdeen American Growth – Smaller Companies Fund (ABAGS)			
FUND TYPE	Open-Ended Feeder Fund	THE FUND IS APPROVED BY	The Office of the Securities and Exchange Commission
FUND TYPE AS SHOWN IN THE PEER PERFORMANCE COMPARISON AVAILABLE AT POINT OF SALE	US Equity (US BM)		
MANAGED BY	Aberdeen Asset Management Company Limited Certified by CAC/Under supervision by the parent company to comply with law	THE ASSET MANAGEMENT COMPANY IS REGULATED BY	The Office of the Securities and Exchange Commission
FUND SUPERVISOR	Citibank N.A.	IS THE FUND A GUARANTEE OR CAPITAL PROTECTED FUND?	No
DIVIDEND POLICY	No dividend payment	THE NAME OF GUARANTOR	No
TRADING TIME	Every business day during 9.30 a.m.–15.30 p.m.	FUND'S REGISTRATION DATE	3 November 2015
TOTAL EXPENSES	Not more than 2.50 % p.a. of the Fund's NAV (2.14 % p.a of the fund's NAV during the past accounting period)	FUND DURATION	Indefinite

The risk spectrum comparison diagram showing risk level of investing in this fund compared with other funds with different investment policy



Investment policy
<ul style="list-style-type: none"><li>Which type of assets to be invested by this fund?</li></ul> <p>Aberdeen American Growth – Smaller Companies Fund will mainly invest in units of a foreign fund, Aberdeen Global – North American Smaller Companies Fund (Master Fund) Class A-2, with net exposure at least 80% ,in average of its NAV in any accounting period. The Master Fund will invest at least two-thirds of the fund's assets in equities and equity-related securities of Smaller Companies with their registered office in the United States of America; and/or, of Smaller Companies which have the preponderance of their business activities in the United States of America; and/or, of holding companies that have the preponderance of their assets in Smaller Companies with their registered office in the United States of America. For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under US\$5 billion.</p>
<ul style="list-style-type: none"><li>Fund Management Strategy</li></ul> <p>The Fund aims to replicate the master fund's performances whereby the master fund is employing the active management strategy.</p>
<ul style="list-style-type: none"><li>Fund Benchmark</li></ul> <p>The Russell 2000 index which will be the same as the Master Fund. The conversion to Baht will be made on the performance calculation date.</p>
<ul style="list-style-type: none"><li>Which factors can have material effect on return of the fund?</li></ul> <ul style="list-style-type: none"><li>price of shares invested by the Master Fund</li><li>unit price of the Master Fund</li><li>foreign exchange rate</li></ul>
What type of investors is suitable for this fund?
This Fund is suitable for investors who seeks for long-term capital growth with high risk and volatility.
Important risk factors
1.Market Risk: The changing of factors such as economic, financial market conditions or

<p>government policy may affect the price of underlying equities or equity-related securities invested by the Master Fund and resulting in the fluctuation of the investment units' price.</p> <p>2.Liquidity Risk may adversely affect the value or ease of disposal of assets resulting in the fund performance.</p> <p>3.Foreign Exchange Risk: Where investment of the Master Fund involves a foreign exchange transaction, it may be subject to the fluctuations of currency values. Exchange rates may also cause the value of the underlying overseas investment to go down or up which likely to result in the fluctuation of return in Thai Baht.</p> <p>4. Single Country Risk: The fund's exposure to a single country market increases potential volatility.</p> <p>5. Performance Risk: The fund's performance may be influenced by the performance or business capability of companies invested by the Master Fund e.g. if such companies are facing financial problems or generating less income, the price of its equities or equity-related securities as well as the value of investment units may decline.</p>
Warnings
<ul style="list-style-type: none"><li>The Fund's exposure to a single country market (United States of America), through investment in the foreign fund, entails the risk on economic, political and social changes of such country.</li><li>The Master Fund may use the derivative instruments for efficient portfolio management.</li><li>The Fund invests in USD as a base currency and the Master Fund invests in equities instruments denominated in USD. The Fund and the Master Fund generally does not fully hedge its currency position thereby exposes to certain level of risk from the currency exchange rate i.e. Baht and US Dollar. The asset management company will use its discretion as to the amount to be hedged which may incur transaction costs thereby reduces the return of the Fund. The asset management company will inform unitholders in the case where the fund will use or not use derivatives instruments for currency risk by announcing through its website and placing notification in front of its office and the distributors at least 5 working days before the changes.</li></ul>

*Readers should be aware that only the original Thai text has legal force and the English translation is strictly for convenience only.*

Assets Allocation

1) Asset Allocation\*

■ Equity

97.6 %

■ Bank deposits and other assets

2.4 %

(as of 30 Dec 16)

2) Top 5 holdings\*

1. Unit trusts of Aberdeen Global – North American Smaller Companies Fund 97.61 %

\* % of NAV

Remarks

the information as of 31 December 2016.

Update Information can be viewed at [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th).

3) Top 5 holdings of Aberdeen Global – North American Smaller Companies Fund (Master Fund)

	Sector	%
Beacon Roofing Supply	Industrials	3.4
Cal-Maine Foods	Consumer Staples	2.9
Multi-Color Corp	Industrials	2.7
Shenandoah Telecommunication	Telecommunication Services	2.7
Core-Mark	Consumer Discretionary	2.6

Remarks

the information as of 31 December 2016. Update information can be viewed at [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th).

The information regarding the product/ The underlying asset of derivatives / The embedded derivatives instruments / The master fund / The trigger fund (as the case may be)

Performannce of Aberdeen Global – North American Smaller Companies Fund (Master Fund)

Performance (%)

	1 month	3 months	6 months	1 year	Annualised		Launch
					3 years	5 years	
Fund	4.81	12.37	15.29	21.08	11.98	–	14.62
Benchmark	2.82	10.55	21.35	20.39	6.99	–	9.12
Difference	1.99	1.82	-6.06	0.69	4.99	–	5.50
Sector average	1.96	6.50	13.45	16.15	5.12	–	7.08
Sector ranking	50/999	107/995	402/990	264/974	5/870	–	3/846
Quartile	1	1	2	2	1	–	1

Remarks

the information as of 31 December 2016. Update information can be viewed at [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th).

Fees

● Fees to be charged to the fund (% of NAV per annum)

Management fee	Not more than 1.75 % <sup>1</sup> (currently charged 1.75%)
Registrar fee	Not more than 0.11 % <sup>1</sup> (currently charged 0.11%)
Other expenses <sup>2</sup>	Actual spent (0.11% during the past accounting period)
Trustee fee	Not more than 0.05% <sup>1</sup> (currently charged 0.03%)
Total expenses <sup>2</sup>	Not more than 2.50% (2.14% during the past accounting period)

● Fees to be charged to investors (% of trading value)

Front-end fee	Not more than 3.00% (currently charged 1.5%)
Back – end fee	None
Switching fee	None

<sup>1</sup> exclusive of VAT

<sup>2</sup> annualised percentage of average NAV including VAT accounting period from January 1, 2016 – December 31,2016

\* Fees can be impacted on return to be received by investors ,therefore, the investors should carefully consider the charging of such fees upon the fund\*

Performances(Information as of 30 December 2016)							
	3 months	6 months	1 Year <sup>1</sup>	3 Years <sup>1</sup>	5Years <sup>1</sup>	10Years <sup>1</sup>	Since Inception <sup>1</sup>
Fund	15.40%	16.95%	20.57%	n/a	n/a	n/a	17.92%
Benchmark							
Russell 2000 Price Return	13.80%	17.96%	18.59%	n/a	n/a	n/a	13.47%
Russell 2000 Total Return	14.23%	18.91%	20.46%	n/a	n/a	n/a	15.28%
Information Ratio <sup>2</sup>	0.03	-0.09	0.03	n/a	n/a	n/a	0.17
Standard Deviation	1.09%	0.96%	17.45%	n/a	n/a	n/a	16.89%

Remarks :

- Update information can be viewed at [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th).
- The fund performance for the period less than 1 year shall not be adjusted to annualized return.

<sup>1</sup> % per annum

<sup>2</sup> Information Ratio measures a portfolio manager's ability to generate returns comparing to relative risk.

### Calendar year performance

#### Calendar year performance as of 30 December 2016

Category	Value (%)
Fund	21.06
Russell 2000	19.03
Russell 2000 TR	20.95

Past performance/ performance comparison relating to a capital market product is not a guarantee of future results

### Information on unit trading

- Subscription :
  - Subscription date : every business day
  - Minimum initial subscription amount : 10,000 Baht (including the front-end fee not more than 3.00 % of unit price)
  - Minimum subsequent subscription amount : 10,000 Baht
- Redemption :
  - Redemption date : every business day
  - Minimum redemption amount: 1,000 Baht or 100 units
  - Minimum balance : 100 units
  - Settlement period : within 5 business days from the next following day after the NAV calculation date excluding the public holiday of foreign fund manager.

**Where can investors check the net asset value? :**

Investors can check the value of investment units every day at the website of the asset management Company : [www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th) or via an automatic telephone system (IVR) number 0-2352-3399 or The ASTV Manager daily newspaper, Krungthep Turakij newspaper.

### The list of Fund Manager

Name	The starting date performing as a fund manager of this fund
Mr.Aditthep Vanabriksha	3 November 2015
Mr. Orsen Kamburisudthi	3 November 2015
Mr. Pochara Thimasan	3 November 2015
Ms.Thanya Mahawattanaungkoon	3 November 2015
Mr. Pongtharin Sapayanon	3 November 2015

### Other information

- CAC is Thailand's Private Sector Collective Action Coalition Against Corruption of the Thai Institute of Directors.

### Where to obtain further information

- Aberdeen Asset Management Company Limited  
28<sup>th</sup> floor , Bangkok City Tower, 179 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel: 0-2352-3333 Fax: 0-2352-3339  
[www.aberdeen-asset.co.th](http://www.aberdeen-asset.co.th)
- Where can investors request for additional information, prospectus, project and commitment between the Asset Management Company and unitholders?

The Asset Management Company and/or its distributors (if any) and on the website of the Asset Management Company.

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- Investing in investment units is not a money deposit and not under the protection of the Deposit Protection Agency and involves risks. Investors may get a return in an amount higher or lower than the amount initially invested.
- In the event of unusual circumstances, investors may not be able to redeem investment units or may not receive the redemption proceeds within the specified period of time.
- The performance of mutual fund does not depend on the financial condition or performance of the Asset Management Company or its distributors.
- Please study product's features, conditions and relevant risks before making investment decision.

The review of the draft prospectus for offering investment units of this fund does not indicate that the Office of the SEC is certifying the correctness of information in the fund's prospectus or guarantees the price or return of the offering investment units.

As of [17/05/2017], the Asset Management Company has carefully examined the information in this summary prospectus as a responsible entity to manage the fund and hereby certified that the information contained herein is true and correct and is not misleading.