

ABERDEEN EMERGING MARKETS SMALLER Co OPPORTUNITIES FUND, INC.
Form DEF 14A
February 16, 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 14A

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc.

Aberdeen Israel Fund, Inc.

Aberdeen Chile Fund, Inc.

Aberdeen Indonesia Fund, Inc.

Aberdeen Latin America Equity Fund, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

**ABERDEEN EMERGING MARKETS SMALLER COMPANY
 OPPORTUNITIES FUND, INC.
 ABERDEEN ISRAEL FUND, INC.
 ABERDEEN CHILE FUND, INC.
 ABERDEEN INDONESIA FUND, INC.
 ABERDEEN LATIN AMERICA EQUITY FUND, INC.**

**1735 Market Street, 32nd Floor
 Philadelphia, PA 19103**

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To be held on March 30, 2017

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual meeting of shareholders of each of Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc., Aberdeen Israel Fund, Inc., Aberdeen Chile Fund, Inc., Aberdeen Indonesia Fund, Inc. and Aberdeen Latin America Equity Fund, Inc. (each, a "Fund," and collectively, the "Funds") (each meeting, an "Annual Meeting," and collectively, the "Annual Meetings") will be held at the offices of Aberdeen Asset Management Inc. located at 1735 Market Street, 32nd Floor, Philadelphia, PA 19103, on the following dates and at the following times:

Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc. (NYSE MKT: "ABE")	March 30, 2017	9:30 a.m. eastern time
Aberdeen Israel Fund, Inc. (NYSE MKT: "ISL")	March 30, 2017	10:00 a.m. eastern time
Aberdeen Chile Fund, Inc. (NYSE MKT: "CH")	March 30, 2017	10:30 a.m. eastern time
Aberdeen Indonesia Fund, Inc. (NYSE MKT: "IF")	March 30, 2017	11:00 a.m. eastern time
Aberdeen Latin America Equity Fund, Inc. (NYSE MKT: "LAQ")	March 30, 2017	11:30 a.m. eastern time

The purpose of the Annual Meetings is to consider and act upon the following proposals (each a "Proposal") for each Fund, as applicable, and to consider and act upon such other matters as may properly come before the Annual Meetings or any adjournments or postponements thereof:

ABE To elect one Class I Director to serve for a three-year term.

ISL To elect two Class II Directors, each to serve for a three-year term.

CH To elect two Class III Directors, each to serve for a three-year term.

IF To elect one Class II Director to serve for a three-year term.

LAQ To elect one Class II Director to serve for a three-year term.

Each Proposal is discussed in greater detail in the enclosed Joint Proxy Statement. You are entitled to notice of, and to vote at, the Annual Meeting of a Fund if you owned shares of such Fund at the close of business on February 6, 2017 (the "Record Date"). If you attend the Annual Meetings, you may vote your shares in person. Even if you expect to attend the Annual Meetings, please complete, date, sign and return the enclosed proxy card(s) in the enclosed postage-paid envelope or authorize your proxy by telephone or through the Internet.

We will admit to an Annual Meeting (1) all shareholders of record on the Record Date, (2) persons holding proof of beneficial ownership at the Record Date, such as a letter or account statement from the person's broker, (3) persons who have been granted proxies, and (4) such other persons that we, in our sole discretion, may elect to admit. All persons wishing to be admitted to an Annual Meeting must present photo identification. If you plan to attend an Annual Meeting, we ask that you call us in advance at 1-800-522-5465.

This notice and related proxy materials are first being mailed to shareholders on or about February 13, 2017.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meetings of Shareholders to Be Held on March 30, 2017: This Notice, the Joint Proxy Statement and the form of proxy cards are available on the Internet at <http://www.aberdeen-asset.us/cef>. On this website, you will be able to access the Notice, the Joint Proxy Statement, the form of proxy card(s) and any amendments or supplements to the foregoing material that are required to be furnished to shareholders.

By order of the Boards of Directors,

MEGAN KENNEDY, VICE PRESIDENT AND SECRETARY
ABERDEEN EMERGING MARKETS SMALLER COMPANY OPPORTUNITIES FUND, INC.
ABERDEEN ISRAEL FUND, INC.
ABERDEEN CHILE FUND, INC.
ABERDEEN INDONESIA FUND, INC.
ABERDEEN LATIN AMERICA EQUITY FUND, INC.

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETINGS IN PERSON, IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AND VOTED AT THE ANNUAL MEETINGS. ACCORDINGLY, YOU ARE REQUESTED TO PLEASE DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD(S) FOR THE ANNUAL MEETINGS PROMPTLY, OR TO AUTHORIZE THE PROXY VOTE BY TELEPHONE OR THROUGH THE INTERNET PURSUANT TO THE INSTRUCTIONS ON THE ENCLOSED PROXY CARD. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES. IT IS IMPORTANT THAT YOUR PROXY CARD(S) BE RETURNED PROMPTLY IN ORDER TO AVOID THE ADDITIONAL EXPENSE OF FURTHER SOLICITATION.

February 6, 2017
Philadelphia, Pennsylvania

**ABERDEEN EMERGING MARKETS SMALLER COMPANY
OPPORTUNITIES FUND, INC. ("ABE")**

ABERDEEN ISRAEL FUND, INC. ("ISL")

ABERDEEN CHILE FUND, INC. ("CH")

ABERDEEN INDONESIA FUND, INC. ("IF")

ABERDEEN LATIN AMERICA EQUITY FUND, INC. ("LAQ")

(each, a "Fund" and collectively, the "Funds")

**1735 Market Street, 32nd Floor
Philadelphia, PA 19103**

JOINT PROXY STATEMENT

For the Annual Meetings of Shareholders
each to be held on March 30, 2017

This Joint Proxy Statement is furnished in connection with the solicitation of proxies by each Fund's Board of Directors (each, a "Board," and collectively, the "Boards," with members of each Board being referred to as "Directors") to be voted at the Annual Meeting of Shareholders of each Fund (each, a "Meeting," and collectively, the "Meetings") to be held at the offices of Aberdeen Asset Management Inc. located at 1735 Market Street, 32nd Floor, Philadelphia, PA 19103, on Thursday, March 30, 2017 and at any adjournments or postponements thereof. A Notice of Annual Meeting of Shareholders and a proxy card (the "Proxy") accompany this Joint Proxy Statement. This Joint Proxy Statement is first being mailed to shareholders on or about February 13, 2017.

All properly executed proxies received prior to a Meeting will be voted at the Meeting, or at any adjournments thereof, in accordance with the instructions marked on the Proxy. Unless instructions to the contrary are marked on the Proxy, Proxies received will be voted **"FOR"** each Proposal (as defined below). The persons named as proxy holders on the Proxy will vote in their discretion on any other matters that may properly come before each Meeting or any adjournments or postponements thereof. Any Proxy may be revoked at any time prior to its exercise by submitting a properly executed, subsequently dated Proxy, giving written notice to Megan Kennedy, Secretary of the Fund(s), 1735 Market Street, 32nd Floor, Philadelphia, Pennsylvania 19103, or by attending the Meeting and voting in person. Shareholders may authorize proxy voting by using the enclosed Proxy along with the enclosed envelope with pre-paid postage. Shareholders may also authorize proxy voting by telephone or through the internet by following the instructions contained on their Proxy. Shareholders do not have dissenter's rights of appraisal in connection with any of the matters to be voted on by the shareholders at each Meeting.

The presence at each Meeting, in person or by proxy, of the shareholders entitled to cast a majority of all the votes entitled to be cast at the Meeting on any matter shall be necessary and sufficient to constitute a quorum for the transaction of business. For purposes of determining the presence of a quorum at a Meeting, withheld votes and broker 'non-votes' (that is, proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote shares on a particular Proposal with respect to which the brokers or nominees do not have discretionary power) will be treated as shares that are present at the Meeting.

With regard to approval of the proposal, the affirmative vote of a majority of the votes cast of common stock outstanding and entitled to vote thereon at a meeting at which a quorum is present is necessary for the election of a Director, provided that, if the number of nominees for Director, as determined by the Secretary of each Fund, exceeds the number of Directors to be elected, the Directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of Directors. For purposes of the election of Directors for all Funds, withheld votes and broker 'non-votes' will not be counted as votes cast and will have no effect on the result of the vote.

Each Board has adopted certain corporate governance guidelines for each Fund which became effective September 30, 2015. The corporate governance guidelines include (i) a resignation policy which generally provides that an Independent Director, in an uncontested election, who does not receive a majority of votes "FOR" his or her election at a meeting of shareholders shall be deemed to have tendered his or her resignation, subject to a Board's acceptance or rejection of such resignation, which Board determination will be disclosed publicly to Fund shareholders; and (ii) a policy requiring that after an Independent Director has served on the Board for three consecutive terms of three years following the later of (x) engagement of the existing investment adviser of the Fund or (y) the Independent Director's election to the Board, the Independent Director will be put forth for consideration by shareholders annually. The failure to obtain a majority of votes cast will trigger the resignation policy described above.

If a quorum is not present in person or by proxy at the time a Meeting is called to order, the chairman of the Meeting may adjourn the Meeting to permit further solicitation of proxies. If a quorum is present but there are not sufficient votes to approve a Proposal the chairman of the Meeting or the shareholders entitled to vote, present in person, may adjourn the Meeting to permit further solicitation of proxies on that Proposal. Absent the establishment of a subsequent record date and the giving of notice to the holders of record thereon, the adjourned Meeting must take place not more than 120 days after the record date. At such adjourned Meeting, any business may be transacted which might have been transacted at the original Meeting. If a quorum is present, a shareholder vote may be taken on one or more of the proposals properly brought before the Meeting prior to any adjournment if sufficient votes have been received and it is otherwise appropriate.

We will admit to an Annual Meeting (1) all shareholders of record on February 6, 2017 (the "Record Date"), (2) persons holding proof of beneficial ownership at the Record Date, such as a letter or account statement from the person's broker, (3) persons who have been granted proxies, and (4) such other persons that we, in our sole discretion, may elect to admit. To gain admittance, if you are a shareholder of record or a proxy holder of a shareholder of record, you must bring a form of personal identification to the Meeting, where your name will be verified against our shareholder list. If a broker or other nominee holds your shares and you plan to attend the Meeting, you should bring a recent brokerage statement showing your ownership of the shares, as well as a form of personal identification. If you are a beneficial owner and plan to vote at the Meeting, you should also bring a proxy card from your broker.

Each Board has fixed the close of business on February 6, 2017 as the Record Date for the determination of shareholders entitled to notice of, and to vote at, each Meeting and at any adjournment or postponement thereof. Shareholders on the Record Date for each Fund will be entitled to one vote for each share held for their respective Meeting.

Each Fund has one class of shares of capital stock, par value \$0.001 per share. Each share of a Fund is entitled to one vote at the Fund's Annual Meeting, and fractional shares are entitled to a proportionate share of one vote. On the Record Date, the following number of shares of each Fund were issued and outstanding:

ABE	9,559,274 common shares
ISL	3,963,785 common shares
CH	9,357,689 common shares
IF	9,283,821 common shares
LAQ	7,448,517 common shares

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meetings to Be Held on Thursday, March 30, 2017 at 1735 Market Street, 32nd Floor, Philadelphia, PA 19103. The Proxy Materials and each Fund's most recent annual report are available on the Internet at <http://www.aberdeen-asset.us/cef>. Each Fund will furnish, without charge, a copy of its annual report for the most recent fiscal year and any more recent reports, to any Fund shareholder upon request. To request a copy, please write to the Funds c/o Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor, Philadelphia, PA 19103, or call 1-800-522-5465. You may also call for information on how to obtain directions to be able to attend a Meeting and vote in person.

The Election of Directors

Pursuant to each Fund's Articles of Incorporation, each Board is divided into three classes, as nearly equal in number as possible, each of which will serve for three years, with one class being elected each year. If elected, each Director is entitled to hold office until the Annual Meeting in the year noted below or until his successor is elected and qualifies. Each nominee has indicated an intention to serve if elected and has consented to be named in this Joint Proxy Statement. The nominees for election to the Boards of the Funds are as follows:

Aberdeen Emerging Markets Smaller
Company Opportunities Fund, Inc.

James J. Cattano (Class I Director, 3-year term ending 2020)
James J. Cattano (Class II Director, 3-year term ending 2020)
Steven N. Rappaport (Class II Director, 3-year term ending

Aberdeen Israel Fund, Inc.

2020)
James J. Cattano (Class III Director, 3-year term ending 2020)
Steven N. Rappaport (Class III Director, 3-year term ending

Aberdeen Chile Fund, Inc.

2020)
Lawrence J. Fox (Class II Director, 3-year term ending 2020)

Aberdeen Indonesia Fund, Inc.

Aberdeen Latin America Equity Fund, Inc.

James J. Cattano (Class II Director, 3-year term ending 2020)

**EACH FUND'S BOARD RECOMMENDS THAT THE SHAREHOLDER VOTE "FOR" THE
NOMINEE(S) FOR DIRECTOR FOR THAT FUND.**

The following tables set forth certain information regarding the nominees for election to the Boards of the Funds, Directors whose terms of office continue beyond the Meetings, and the principal officers of the Funds.

Name, Address and Age	Position(s) Held with Fund(s)	Term of Office and Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Portfolios in Fund Complex* Overseen by Director	Other Directorships Held by Director During the Past Five Years
Independent Nominees for Director:					
James Cattano † 1366 Wood Duck Trail Naples, FL 34108 Year of Birth: 1943	Chairman of the Audit and Valuation Committees; CH Class III Director; ISL, LAQ Class II Director; ABE, IF Class I Director.	CH: Since 1989; current term ends at the 2017 annual meeting. LAQ: Since 1990; current terms ends at the 2017 annual meeting. ISL: Since 2005; current term ends at the 2017 annual meeting. IF: Since 2007; current term ends at the 2019 annual meeting. ABE: Since 1993; current term ends at the 2017 annual meeting.	Mr. Cattano has been the President of Costal Trade Corporation (international commodity trade) since October 2011. Previously, he was the President of Primary Resources Inc. (agricultural and raw materials) from 1996 to 2011.	5	Director of Credit Suisse Asset Management Income Fund, Inc. since 2006 and Director of Credit Suisse High Yield Bond Fund since 2006.
Lawrence J. Fox c/o Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor Philadelphia, PA 19103 Year of Birth: 1943	CH, IF Class II Director; ISL Class I Director; LAQ Class III Director.	LAQ: Since 2006; current term ends at the 2018 annual meeting. CH and ISL: Since 2006; current term ends at the 2019 annual meeting. IF: Since 2000; current term ends at the 2017 annual meeting.	Mr. Fox is a partner at Schoeman, Updike & Kaufman LLP since February 2017. Previously, he was a Partner at Drinker Biddle & Reath LLP (law firm) from 1972 to January 2017. He has also been a Lecturer at Yale Law School (education) since 2009.	4	Director of Credit Suisse Asset Management Income Fund, Inc. since 1990; Director of Credit Suisse High Yield Bond Fund since 2001; and Director of Dynasil Corporation of America since 2011.

Name, Address and Age	Position(s) Held with Fund(s)	Term of Office and Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Portfolios in Fund Complex* Overseen by Director	Other Directorships Held by Director During the Past Five Years
Steven N. Rappaport † c/o Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor Philadelphia, PA 19103 Year of Birth: 1948	CH, IF Class III Director; ISL, ABE Class II Director. LAQ Class I Director	CH: Since 2003; current terms ends at the 2017 annual meeting. IF: Since 2005; current term ends at the 2018 annual meeting. LAQ: Since 2005; current term ends at the 2019 annual meeting. ISL: Since 1992; current term ends at the 2017 annual meeting. ABE: Since 2006; current term ends at the 2018 annual meeting.	Mr. Rappaport has been a Partner of Lehigh Court, LLC (private investment firm) and RZ Capital LLC (private investment firm) since 2004.	23	Director of iCAD, Inc. since 2006; Director of Credit Suisse Funds (9) since 1999; Director of Credit Suisse High Yield Bond Fund, Inc. since 2005; Director of Credit Suisse Asset Management Income Fund, Inc. since 2005, Director of Backstage LLC.

Independent Director:

Enrique R. Arzac † c/o Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor Philadelphia, PA 19103 Year	Chairman of the Boards; CH Class I Director; ABE, ISL, IF, LAQ Class III Director.	CH, LAQ, and ISL: Since 1996; Chairman since 2005; current term ends at the 2018 annual meeting. IF: Since 2000; Chairman since 2005; current term ends at the 2018 annual meeting. ABE: Since 1996; Chairman since 2005; current term ends at the 2019 annual meeting.	Mr. Arzac is currently a Professor Emeritus of Finance and Economics of Columbia University since 2015. Previously, he was a Professor of Finance and Economics at the Graduate School of Business at Columbia University (education) from 1971 to 2015. He has been a Director of Aberdeen Asia-Pacific Income Investment Company Limited (Canadian investment fund) since 2010.	5	Director of Adams Diversified Equity Fund since 1983; Director of Adams Natural Resources Fund since 1987; Director of Mirae Asset Discovery Funds (7) since 2010; Director of Credit Suisse Funds (9) since 1990; Director of Credit Suisse High Yield Bond Fund, Inc. since 2001; Director of Credit Suisse Asset Management Income Fund, Inc. since 1990.
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of
Birth:
1941

Name, Address and Age	Position(s) Held with Fund(s)	Term of Office and Length of Time Served	Principal Occupation(s) During the Past Five Years	Number of Portfolios in Fund Complex* Overseen by Director	Other Directorships Held by Director During the Past Five Years
Alexander Zagoreos 210 Jermain Hill Lane Eagle Bridge, NY 12057 Year of Birth: 1937	ABE Class II Director.	ABE: Since 2011; current term ends at the 2018 annual meeting.	Mr. Zagoreos has been Senior Advisor to Lazard Asset Management (asset management) since 2007. Previously, he was a Partner and Managing Director of Lazard Asset Management (asset management) from 1977 to 2006.	1	Director, Alpha Andromeda Fund since 2008; Chairman, Utilico Emerging Markets Trust since 2006; Director of The Taiwan Opportunities Fund since 2006.

* Aberdeen Asia-Pacific Income Fund, Inc., Aberdeen Global Income Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Chile Fund, Inc., Aberdeen Israel Fund, Inc., Aberdeen Indonesia Fund, Inc., Aberdeen Latin America Equity Fund, Inc., Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc., Aberdeen Singapore Fund, Inc., Aberdeen Japan Equity Fund, Inc., The Asia-Tigers Fund, Inc., The India Fund, Inc., Aberdeen Greater China Fund, Inc., Aberdeen Investment Funds (which currently consists of 4 portfolios) and Aberdeen Funds (which currently consists of 18 portfolios) have a common investment manager and/or investment adviser, or an investment adviser that is affiliated with the investment manager and investment adviser, and may thus be deemed to be part of the same "Fund Complex."

** Member of the Nominating and Corporate Governance Committee.

† Member of the Audit and Valuation Committee.

Additional Information About the Directors

Each Board believes that each Director's experience, qualifications, attributes and skills on an individual basis and in combination with those of the other Directors lead to the conclusion that the Directors possess the requisite experience, qualifications, attributes and skills to serve on their respective Board. Each Board believes that the Directors' ability to review critically, evaluate, question and discuss information provided to them; to interact effectively with Aberdeen Asset Managers Limited ("AAML") (the investment adviser to CH, ABE, ISL, LAQ), and Aberdeen Asset Management Asia Limited ("AAMAL") (the investment adviser to IF), as applicable, other service providers, counsel and independent auditors; and to exercise effective business judgment in the performance of their duties, support this conclusion. Each Board has also considered the contributions that each Director can make to the respective Board on which he serves and to the Fund(s).

A Director's ability to perform his duties effectively may have been attained through the Director's executive, business, consulting, and/or legal positions; experience from service as a Director of the Fund(s) and other funds/portfolios in the Aberdeen complex, other investment funds, public companies, or non-profit entities or other organizations; educational background or professional training or practice; and/or other life experiences. In this regard, the following specific experience, qualifications, attributes and/or skills apply as to each Director in addition to the information set forth in the table above: Mr. Arzac financial background as professor of finance and economics at a business school, fund leadership roles as chairman of the board of directors for certain funds within the Aberdeen complex, as well as board experience with other closed-end investment companies and public companies;

Mr. Cattano business background and executive management and financial experience as president and CEO of a commodities trading company; Mr. Fox legal experience as a partner at a law firm and as a law professor; Mr. Rapport investment management experience as partner at investment firms, accounting experience and other board experience; and Mr. Zagoreos financial and business experience as senior adviser and managing director at a financial advisory and asset management firm.

Each Board believes that the significance of each Director's experience, qualifications, attributes or skills is an individual matter (meaning that experience important for one Director may not have the same value for another) and that these factors are best evaluated at the Board level, with no single Director, or particular factor, being indicative of Board effectiveness. In its periodic self-assessment of the effectiveness of the Board, each Board considers the complementary individual skills and experience of the individual Directors in the broader context of the Board's overall composition so that the Board, as a body, possesses the appropriate (and appropriately diverse) skills and experience to oversee the business of the Fund. References to the qualifications, attributes and skills of Directors are presented pursuant to disclosure requirements of the Securities and Exchange Commission ("SEC"), do not constitute holding out a Board or any Director as having any special expertise or experience, and shall not impose any greater responsibility or liability on any such person or on a Board by reason thereof.

OFFICERS

Name, Address and Age	Positions(s) Held With Fund(s)	Term of Office and Length of Time Served*	Principal Occupation(s) During the Past Five Years
Christian Pittard** Aberdeen Asset Managers Limited Bow Bells House, 1 Bread Street London United Kingdom Year of Birth: 1973	President of the Funds	Since 2009	Currently, Group Head of Product Opportunities, for Aberdeen Asset Managers Limited. Previously, Director and Vice President (2006-2008), Chief Executive Officer (from 2005 to 2006) and employee (since 2005) of Aberdeen Asset Management Inc; Member of Executive Management Committee of Aberdeen Asset Management PLC (since August 2005).
Jeffrey Cotton** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor	Chief Compliance Officer; Vice President, Compliance of the Funds	Since 2011	Currently, Director, Vice President and Head of Compliance US for Aberdeen Asset Management Inc. Mr. Cotton joined Aberdeen in 2010.

Philadelphia,
PA 19103
Year of
Birth: 1977

Jennifer Nichols** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1978	Vice President of the Funds	Since 2009	Currently, Global Head of Legal for Aberdeen Asset Management PLC. Director and Vice President for Aberdeen Asset Management Inc. She previously serves as Head of Legal Americas from 2010 to 2012.
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Name, Address and Age	Positions(s) Held With Fund(s)	Term of Office and Length of Time Served*	Principal Occupation(s) During the Past Five Years
Andrea Melia** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1969	Treasurer and Chief Financial Officer of the Funds	Since 2009	Currently, Vice President and Head of Fund Administration US for Aberdeen Asset Management Inc. Ms. Melia joined Aberdeen Asset Management Inc. in September 2009.
Megan Kennedy** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1974	Vice President and Secretary of the Funds	Since 2009	Currently, Head of Product Management for Aberdeen Asset Management Inc. (since 2009). Ms. Kennedy joined Aberdeen Asset Management Inc. in 2005.
Alan Goodson** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1974	Vice President of the Funds	Since 2009	Currently, Head of Product US, overseeing Product Management, Product Development and Investor Services for Aberdeen's registered and unregistered investment companies in the US and Canada. Mr. Goodson is a Director and Vice President of Aberdeen Asset Management Inc. and joined Aberdeen in 2000.
Bev Hendry**	Vice President of the Funds	Since 2014	Currently, Chief Executive of Americas. He previously held the positions of Co-Head of Americas and Chief Financial Officer for

Aberdeen
 Asset
 Management
 Inc.
 1735 Market
 St.
 32nd Floor
 Philadelphia,
 PA 19103
 Year of
 Birth: 1953

Aberdeen Asset Management Inc. until 2016. Mr. Hendry first joined Aberdeen in 1987 and helped establish Aberdeen's business in the Americas in Fort Lauderdale. Bev left Aberdeen in 2008 when the company moved to consolidate its headquarters in Philadelphia. Bev re-joined Aberdeen from Hansberger Global Investors in Fort Lauderdale where he worked for six years as Chief Operating Officer.

Joanne Irvine**
 Aberdeen
 Asset
 Managers
 Limited
 Bow Bells
 House,
 1 Bread
 Street
 London
 United
 Kingdom
 Year of
 Birth: 1968

Vice President of the
 Funds

Since
 2009

Currently, Head of Emerging Markets Ex. Asia on the global emerging markets equities team for the Advsier in London, England since 1997. Ms. Irvine joined Aberdeen Asset Management in 1996 in a group development role.

Name, Address and Age	Positions(s) Held With Fund(s)	Term of Office and Length of Time Served*	Principal Occupation(s) During the Past Five Years
Devan Kaloo** Aberdeen Asset Managers Limited Bow Bells House, 1 Bread Street London United Kingdom Year of Birth: 1972	Vice President of the Funds	Since 2009	Currently, Head of Equities Aberdeen Asset Management PLC (2016). Previously, he was the Head of Global Emerging Markets for Aberdeen Asset Management from 2005 to 2016. Mr. Kaloo joined Aberdeen in 2000 on the Asian portfolio team before becoming responsible for the Asian ex Japan region as well as regional portfolios within emerging market mandates and technology stocks.
Lucia Sitar** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1971	Vice President of the Funds	Since 2009	Currently, Vice President and Managing U.S. Counsel for Aberdeen Asset Management Inc. Ms. Sitar joined Aberdeen Asset Management Inc. in 2007.
Nick Robinson** Aberdeen Asset Managers Limited Bow Bells House, 1 Bread Street London United Kingdom Year of Birth: 1978	Vice President of the Funds	Since 2011	Currently, Senior Investment Manager for Aberdeen Asset Managers Limited since 2016. Previously, he was a Director and Head of Brazilian Equities, of Aberdeen Asset Management's operations in São Paulo, Brazil from 2009 to 2016.

<p>Hugh Young*** Aberdeen Asset Management Asia Limited 21 Church Street #01-01 Capital Square Two Singapore 049480 Year of Birth: 1958</p>	<p>Vice President of the Funds</p>	<p>Since 2009</p>	<p>Currently a member of the Executive Management Committee and Managing Director of Aberdeen Asset Management Asia Limited since 1991. Mr. Young is a Director of Aberdeen Asset Management PLC since 2011.</p>
<p>Heather Hasson** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1982</p>	<p>Assistant Secretary of the Funds</p>	<p>Since 2012</p>	<p>Currently, Senior Product Manager for Aberdeen Asset Management Inc. since 2009. Ms. Hasson joined Aberdeen Asset Management Inc. as a Fund Administrator in 2006.</p>

Name, Address and Age	Positions(s) Held With Fund(s)	Term of Office and Length of Time Served*	Principal Occupation(s) During the Past Five Years
Sharon Ferrari** Aberdeen Asset Management Inc. 1735 Market St. 32nd Floor Philadelphia, PA 19103 Year of Birth: 1977	Assistant Treasurer of the Funds	Since 2011	Currently, Senior Fund Administration Manager US for Aberdeen Asset Management Inc. since 2013. Ms. Ferrari joined Aberdeen Asset Management Inc. as a Senior Fund Administrator in 2008.

* Officers hold their positions with the Fund(s) until a successor has been duly elected and qualifies. Officers are elected annually by each Board.

** Messrs. Cotton, Goodson, Hendry, and Pittard and Mses. Ferrari, Hasson, Kennedy, Melia, Nichols and Sitar hold officer position(s) in one or more of the following: Aberdeen Asia-Pacific Income Fund, Inc., Aberdeen Global Income Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Chile Fund, Inc., Aberdeen Israel Fund, Inc., Aberdeen Indonesia Fund, Inc., Aberdeen Latin America Equity Fund, Inc., Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc., Aberdeen Singapore Fund, Inc., Aberdeen Japan Equity Fund, Inc., The Asia Tigers Fund, Inc., The India Fund, Inc., Aberdeen Greater China Fund, Inc., Aberdeen Investment Funds (which consists of 4 portfolios) and Aberdeen Funds (which currently consists of 18 portfolios), each of which may also be deemed to be a part of the same "Fund Complex."

*** Mr Young serves as an Interested Director of the Aberdeen Australia Equity Fund, Inc. and The India Fund, Inc. which have a common investment manager and/or investment adviser with the Funds, or an investment adviser that is affiliated with the investment adviser of the Funds and may thus be deemed to be part of the same "Fund Complex" as the Funds.

Ownership of Securities

Set forth in the table below is the dollar range of equity securities in each Fund and the aggregate dollar range of equity securities in the Aberdeen Family of Investment Companies (as defined below) beneficially owned by each Director or nominee. The following key relates to the dollar ranges in the chart:

- A. None
- B. \$1 - \$10,000
- C. \$10,001 - \$50,000
- D. \$50,001 - \$100,000

E. over \$100,000

Name of Director or Nominee	Dollar Range of Equity Securities Owned ⁽¹⁾	Aggregate Dollar Range of Equity Securities in All Funds Overseen by Director or Nominee in Family of Investment Companies ⁽²⁾
<u>Independent Nominee for Director:</u>		
Enrique R. Arzac	ABE:	E
	ISL:	E
	CH:	D
	IF:	D
	LAQ:	E
James J. Cattano	ABE:	E
	ISL:	D
	CH:	E
	IF:	D
	LAQ:	C
Lawrence J. Fox	ISL:	E
	CH:	D
	IF:	C
	LAQ:	E

Name of Director or Nominee	Aggregate Dollar Range of Equity Securities in All Funds Overseen by Director or Nominee in Family of Investment Companies ⁽²⁾		
	Dollar Range of Equity Securities Owned ⁽¹⁾		
Steven N. Rappaport	ABE:	E	E
	ISL:	E	
	CH:	E	
	IF:	E	
	LAQ:	E	
Alexander E. Zagoreos	ABE:	D	D

⁽¹⁾ This information has been furnished by each Director as of October 31, 2016. "Beneficial ownership" is determined in accordance with Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "1934 Act").

⁽²⁾ "Family of Investment Companies" means those registered investment companies that share Aberdeen or an affiliate as the investment adviser and that hold themselves out to investors as related companies for purposes of investment and investor services.

As of October 31, 2016, each Fund's Directors and officers, in the aggregate, owned less than 1% of that Fund's outstanding equity securities. As of October 31, 2016, none of the Independent Directors or their immediate family members owned any shares of the Investment Adviser or of any person (other than a registered investment company) directly or indirectly controlling, controlled by, or under common control with the Investment Adviser.

Mr. Pittard and Ms. Melia serve as executive officers of the Funds. As of October 31, 2016, Mr. Pittard and Ms. Melia did not own shares of the Funds' common stock.

BOARD AND COMMITTEE STRUCTURE

The Board of Directors of ABE is composed of four Directors who are not "interested persons" (as that term is defined in the Investment Company Act of 1940 ("1940 Act")) of the Fund, its investment adviser (each an "Independent Director," and collectively, the "Independent Directors"); ISL is composed of four Independent Directors; CH is composed of four Independent Directors; IF is composed of four Independent Directors and LAQ is composed of four Independent Directors. Each Fund's bylaws provide that the Board of Directors to be elected by holders of a Fund's common stock shall be divided into three classes, as nearly equal in number as possible, each of which will serve for three years, with one class being elected each year.

Each Board has appointed Mr. Arzac, an Independent Director, as Chairman. The Chairman presides at meetings of the Directors, participates in the preparation of the agenda for meetings of the Board, and acts as a liaison between the Directors and management between Board meetings. Except for any duties specified herein, the designation of the Chairman does not impose on such Director any duties, obligations or liability that is greater than the duties, obligations or liability imposed on such person as a member of the Board, generally.

Each Board holds regular quarterly meetings each year to consider and address matters involving the respective Fund. Each Board also may hold special meetings to address matters arising between regular meetings. The Independent Directors also meet outside the presence of management in executive session at least quarterly and have engaged separate, independent legal counsel to assist them in performing their oversight responsibilities.

Each Board has established a committee structure that includes an Audit and Valuation Committee, a Nominating Committee and a Cost Review Committee (each discussed in more detail below) to assist each Board in the oversight and direction of the business affairs of the respective Fund, and from time to time may establish informal ad hoc

committees or working groups to review and address the practices of the respective Fund with respect to

specific matters. The Committee system facilitates the timely and efficient consideration of matters by the Directors, and facilitates effective oversight of compliance with legal and regulatory requirements and of each Fund's activities and associated risks. The standing Committees currently conduct an annual review of their charters, which includes a review of their responsibilities and operations.

Each Nominating Committee and each Board as a whole also conduct an annual self-assessment of the performance of the Board, including consideration of the effectiveness of the Board's Committee structure. Each Committee is comprised entirely of Independent Directors. Each Committee member is also "independent" within the meaning of the NYSE MKT listing standards. Each Board reviews its structure regularly and believes that its leadership structure, including having a super-majority of Independent Directors, coupled with an Independent Director as Chairman, is appropriate because it allows the Board to exercise informed and independent judgment over the matters under its purview and it allocates areas of responsibility among the Committees and the full Board in a manner that enhances efficient and effective oversight.

Audit and Valuation Committee

Each Fund's Audit and Valuation Committee consist of all the Independent Directors of the Fund, with the exception of Mr. Fox, established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "1934 Act"), is responsible for the selection and engagement of the Fund's independent registered public accounting firm (subject to ratification by the Fund's Independent Directors), pre-approves and reviews both the audit and non-audit work of the Fund's independent registered public accounting firm, and reviews compliance of the Fund with regulations of the SEC and the Internal Revenue Service, and other related matters. The members of each Fund's Audit and Valuation Committee are Messrs. Enrique R. Arzac, James J. Cattano and Steven N. Rappaport.

Each Board has adopted an Audit and Valuation Committee Charter for its Audit and Valuation Committee, the current copy of which is attached as Appendix A to this Joint Proxy Statement.

Each Audit and Valuation Committee oversees the activities of its Fund's Pricing Committee and performs the responsibilities assigned to the Audit and Valuation Committee in the Fund's Valuation and Liquidity Procedures, such as overseeing the implementation of the Valuation and Liquidity Procedures. Each Board has delegated to its Audit and Valuation Committee the responsibility of determining the fair value of its Fund's securities or other assets in situations set forth in the Valuation and Liquidity Procedures.

Nominating Committee; Consideration of Potential Director Nominees

Each Fund's Nominating Committee recommends nominations for membership on the Board and reviews and evaluates the effectiveness of the Board in its role in governing the Fund and overseeing the management of the Fund. It evaluates candidates' qualifications for Board membership and, with respect to nominees for positions as Independent Directors, their independence from each Fund's Investment Adviser and other principal service providers. Each Nominating Committee generally meets twice annually to identify and evaluate nominees for director and makes its recommendations to its respective Board at the time of each Board's December meeting. Each Nominating Committee also periodically reviews director compensation and will recommend any appropriate changes to the Boards as a group. Each Nominating Committee also reviews and may make recommendations to its respective Board relating to the effectiveness of the Board in carrying out its responsibilities in governing the Fund and overseeing the management of the Fund. Each Board has adopted a Nominating Committee Charter. The members of each Fund's Nominating Committee are Messrs. Enrique R. Arzac (CH, ABE, ISL, IF, LAQ), James J. Cattano (CH, ABE, ISL, IF, LAQ), Lawrence J. Fox (CH, ISL, IF, LAQ), and Steven N. Rappaport (CH, ABE, ISL, IF, LAQ).

Each Nominating Committee may take into account a wide variety of factors in considering prospective director candidates, including (but not limited to): (i) availability (including availability to attend to Board business on short notice) and commitment of a candidate to attend meetings and perform his or her responsibilities on the Board; (ii) relevant industry and related experience; (iii) educational background; (iv) reputation; (v) financial expertise; (vi) the candidate's ability, judgment and expertise; (vii) overall diversity of the Board's composition; and (viii) commitment to the representation of the interests of the Fund and its shareholders. Each Nominating Committee also considers the effect of any relationships beyond those delineated in the 1940 Act that might impair independence, such as business, financial or family relationships with the Investment Adviser or its affiliates, as appropriate. Each Nominating Committee will consider potential director candidates, if any, recommended by its Fund shareholders provided that the proposed candidates: (i) satisfy any minimum qualifications of the Fund for its directors, and (ii) are not "interested persons" of the Fund, as that term is defined in the 1940 Act; and (iii) are "independent" as defined in the listing standards of any exchange on which the Fund's shares are listed.

While the Nominating Committees have not adopted a particular definition of diversity or a particular policy with regard to the consideration of diversity in identifying candidates, when considering a candidate's and a Board's diversity, the Committees generally consider the manner in which each candidate's leadership, independence, interpersonal skills, financial acumen, integrity and professional ethics, educational and professional background, prior director or executive experience, industry knowledge, business judgment and specific experiences or expertise would complement or benefit the Board and, as a whole, contribute to the ability of the Board to oversee the Fund. Each Committee may also consider other factors or attributes as they may determine appropriate in their judgment. Each Committee believes that the significance of each candidate's background, experience, qualifications, attributes or skills must be considered in the context of the Board as a whole.

Cost Review Committee

Each Cost Review Committee reviews on an ongoing basis the fees and expenses incurred by the Fund, to ensure that such expenses are commensurate with the services provided. The members of each Fund's Cost Review Committee are Messrs. James J. Cattano and Steven N. Rappaport.

Board Oversight of Risk Management

Each Fund is subject to a number of risks, including, among others, investment, compliance, operational and valuation risks. Risk oversight forms part of each Board's general oversight of the respective Fund and is addressed as part of various Board and Committee activities. Each Board has adopted, and periodically reviews, policies and procedures designed to address these risks. Different processes, procedures and controls are employed with respect to different types of risks. Day-to-day risk management functions are subsumed within the responsibilities of the Funds' investment advisers, who carry out the Funds' investment management and business affairs and other service providers in connection with the services they provide to the Funds. Each of AAMAL, AAML, and other service providers have their own, independent interest in risk management, and their policies and methods of risk management will depend on their functions and business models. As part of its regular oversight of each Fund, the respective Board, directly and/or through a Committee, interacts with and reviews reports from, among others, the investment advisers and each Fund's other service providers (including the Funds' transfer agent), the Funds' Chief Compliance Officer, the Funds' independent registered public accounting firm, legal counsel to the Funds, and internal auditors, as appropriate, relating to the operations of the Funds. Each Board also requires the investment advisers to report to the Boards on other matters relating to risk management on a regular and as-needed basis. The Boards recognize that it may not be possible to identify all of the risks that may affect the Funds or to develop processes and controls

to eliminate or mitigate their occurrence or effects. Each Board may, at any time and in its discretion, change the manner in which it conducts risk oversight.

Board and Committee Meetings in Fiscal Year 2016

During ABE's fiscal year ended October 31, 2016, the Board held four regular meetings and two special meetings; and during the fiscal year ended December 31, 2016 the Boards of CH, ISL, IF and LAQ each held four regular and two special meetings. The Audit and Valuation Committee of ABE held five meetings during the fiscal year ended October 31, 2016, one of which was held jointly with the ABE Board; and Audit and Valuation Committees of CH, ISL, IF and LAQ each held five meetings during the fiscal year ended December 31, 2016, one of which was held jointly with the CH, ISL, IF and LAQ Boards. The Nominating Committee of ABE held two meetings during the fiscal year ended October 31, 2016; and the CH, ISL, IF and LAQ Nominating Committees each held two meetings during the fiscal year ended December 31, 2016. During such fiscal years, each incumbent Director attended at least 75% of the aggregate number of meetings of the Board and of the Committees of the Board on which he served.

Communications with the Board of Directors

Shareholders who wish to communicate with Board members with respect to matters relating to the Funds may address their written correspondence to the Boards as a whole or to individual Board members c/o Aberdeen Asset Management Inc., the Funds' investor relations service provider, at 1735 Market Street, 32nd Floor, Philadelphia, PA 19103, or via e-mail to the Director(s) c/o Aberdeen Asset Management Inc. at InvestorRelations@aberdeen-asset.com.

Director Attendance at Annual Meetings of Shareholders

The Funds have not established a formal policy with respect to Director attendance at annual meetings of shareholders. Mr. Arzac and Mr. Rappaport attended the 2016 Annual Meeting of Shareholders telephonically for all Funds.

REPORTS OF THE AUDIT AND VALUATION COMMITTEES; INFORMATION REGARDING THE FUNDS' INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Each Audit and Valuation Committee has selected, and each Fund's Independent Directors have ratified the selection of, PricewaterhouseCoopers LLP ("PwC"), 2001 Market Street, Philadelphia, PA 19103, an independent registered public accounting firm, to audit the financial statements of ABE for the fiscal year ending October 31, 2017 and CH, ISL, IF and LAQ for the fiscal year ending December 31, 2017. Representatives from PwC are not expected to be present at the Meetings to make a statement or respond to questions from shareholders. However, such representatives are expected to be available by telephone to respond for questions raised by shareholders, if any, during the Meetings.

Each Audit and Valuation Committee has received from PwC the written disclosures and the letter required by the Public Company Accounting Oversight Board regarding PwC's communications with the Audit and Valuation Committee concerning independence, and have discussed with PwC its independence. The ABE Audit and Valuation Committee has also reviewed and discussed the audited financial statements with Fund management and PwC, and discussed certain matters with PwC addressed by Statements on Auditing Standards Nos. 61 and 90. Based on the foregoing, the ABE Audit and Valuation Committee recommended to its Board that the Fund's audited financial statements be included in the Fund's Annual Report to Shareholders for the fiscal year ended October 31, 2016 for ABE. The Audit and Valuation Committees of each CH, ISL, IF and LAQ will meet with applicable Fund's management to discuss, among other things, each Fund's audited financial statements for the fiscal year ended December 31, 2016, some time in late February 2017.

The following table sets forth the aggregate fees billed for professional services rendered by PwC during the Funds' two most recent fiscal years:

	2016					2015				
	ABE	ISL	CH	IF	LAQ	ABE	ISL	CH	IF	LAQ
Audit										
Fees	\$46,000	\$46,000	\$43,500	\$36,000	\$46,000	\$45,000	\$45,000	\$43,000	\$33,000	\$45,000
Audit-Related										
Fees	\$ 0	\$ 9,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Tax										
Fees	\$11,804	\$21,647	\$ 7,637	\$ 9,857	\$11,460	\$11,460	\$10,920	\$ 7,415	\$ 7,415	\$ 9,570
All										
Other										
Fees	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$19,900	\$ 0	\$ 0	\$ 0
Total	\$67,804	\$77,147	\$51,137	\$46,637	\$55,857	\$56,460	\$75,820	\$50,415	\$40,415	\$54,570

(1) Services include tax services in connection with each Fund's excise tax calculations and review of the Fund's applicable tax returns.

Each Audit and Valuation Committee is responsible for pre-approving (i) all audit and permissible non-audit services to be provided by the independent registered public accounting firm to each Fund and (ii) all permissible non-audit services to be provided by the independent registered public accounting firm to AAML for CH, ISL, ABE and LAQ, or to AAMAL for IF, and any service provider to a Fund controlling, controlled by or under common control with AAML or AAMAL that provided ongoing services to the Fund ("Covered Service Provider"), if the engagement relates directly to the operations and financial reporting of the Fund. The aggregate fees billed by PwC for non-audit services rendered to ABE, AAML and any Covered Service Providers for the fiscal year ended October 31, 2016 was \$41,304 and \$1,500 for the fiscal year ended October 31, 2015. The aggregate fees billed by PwC for non-audit services rendered to CH, ISL, LAQ, AAML and any Covered Service Providers for the fiscal year ended December 31, 2016 was \$37,137, \$ 51,147 and \$ 39,357, respectively, and for the fiscal year ended December 31, 2015 was \$8,915, \$22,820 and \$11,070, respectively. The aggregate fees billed by PwC for non-audit services rendered to IF, AAMAL and any Covered Service Providers for the fiscal year ended December 31, 2016 was \$7,637 and \$8,915 for the fiscal year ended December 31, 2015.

All of the services described in the table above were pre-approved by the relevant Audit and Valuation Committee.

Each Audit and Valuation Committee has adopted an Audit and Valuation Committee Charter that provides that the Audit and Valuation Committee shall annually select, retain or terminate, and recommend to the Independent Directors for their ratification, the selection, retention or termination, the Fund's independent auditor and, in connection therewith, evaluate the terms of the engagement (including compensation of the auditor) and the qualifications and independence of the independent auditor, including whether the independent auditor provides any consulting, auditing or tax services to the Investment Advisers, and receive the independent auditor's specific representations as to its independence, delineating all relationships between the independent auditor and the Fund, consistent with the Independent Standards Board ("ISB") Standard No. 1. Each Audit and Valuation Committee Charter also provides that the Committee shall review in advance, and consider approval of, any and all proposals by Fund management or the Investment Adviser that the Fund, Investment Adviser or their affiliated persons, employ the independent auditor to render "permissible non-audit services" to the Fund and to consider whether such services are consistent with the independent auditor's independence.

Each Audit and Valuation Committee has considered whether the provision of non-audit services that were rendered to the Investment Adviser, and any entity controlling, controlled by, or under common control with these entities that provides ongoing services to the relevant Fund that were not pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence and has concluded that it is.

COMPENSATION

The following table sets forth information regarding compensation of Directors of CH, ISL, IF and LAQ for the fiscal year ended December 31, 2016, and for the Directors of ABE for the fiscal year ended October 31, 2016. The total compensation paid to the Directors from the Fund Complex is provided for the calendar year ended December 31, 2016. All officers of the Funds are employees of and are compensated by Aberdeen Asset Management Inc., the Funds' administrator, ("AAMI"), AAML or AAMAL. None of the Funds' executive officers or Directors who are also officers or directors of AAMI, AAML or AAMAL received any compensation from any Fund for such period. None of the Funds have any bonus, profit sharing, pension or retirement plans.

Name of Director	Aggregate Compensation from Fund Fiscal Year Ended October 31, 2016 (ABE) and December 31, 2016 (CH, ISL, IF, LAQ)					Total Compensation From Fund and Fund Complex Paid To Directors*
	ABE	ISL	CH	IF	LAQ	
Independent Nominees:						
James J. Cattano	\$ 25,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 145,000
Lawrence J. Fox		\$ 26,000	\$ 26,000	\$ 26,000	\$ 26,000	\$ 104,000