

ABERDEEN GLOBAL INCOME FUND INC
Form N-CSRS
July 08, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number:	811-06342
Exact name of registrant as specified in charter:	Aberdeen Global Income Fund, Inc.
Address of principal executive offices:	1735 Market Street, 32 nd Floor Philadelphia, PA 19103
Name and address of agent for service:	Andrea Melia Aberdeen Asset Management Inc. 1735 Market Street 32 nd Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	1-800-522-5465
Date of fiscal year end:	October 31
Date of reporting period:	April 30, 2016

Item 1. Reports to Stockholders.

Managed Distribution Policy (unaudited)

The Board of Directors of the Fund has authorized a managed distribution policy (MDP) of paying monthly distributions at an annual rate set once a year. The Fund's current monthly distribution is set at a rate of \$0.07 per share. With each distribution, the Fund will issue a notice to shareholders and an accompanying press release which will provide detailed information regarding the amount and estimated composition of the distribution and other information required by the Fund's MDP exemptive order. The Fund's Board of Directors may amend or terminate the MDP at any time without prior notice to shareholders; however, at this time, there are no reasonably foreseeable circumstances that might cause the termination of the MDP. You should not draw any conclusions about the Fund's investment performance from the amount of distributions or from the terms of the Fund's MDP.

Distribution Disclosure Classification (unaudited)

The Fund's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in capital.

The Fund is subject to U.S. corporate, tax and securities laws. Under U.S. tax rules, the amount applicable to the Fund and character of distributable income for each fiscal period depends on the actual exchange rates during the entire year between the U.S. Dollar and the currencies in which Fund assets are denominated and on the aggregate gains and losses realized by the Fund during the entire year.

Therefore, the exact amount of distributable income for each fiscal year can only be determined as of the end of the Fund's fiscal year, October 31. Under Section 19 of the Investment Company Act of 1940, as amended (the 1940 Act), the Fund is required to indicate the sources of certain distributions to shareholders. The estimated distribution composition may vary from month to month because it may be materially impacted by future income, expenses and realized gains and losses on securities and fluctuations in the value of the currencies in which the Fund's assets are denominated.

Based on generally accepted accounting principles, the Fund estimates that distributions for the fiscal year commenced November 1, 2015, through the distributions declared on May 10, 2016 and June 9, 2016, consisted of 39% net investment income and 61% return of capital.

In January 2017, a Form 1099-DIV will be sent to shareholders, which will state the amount and composition of distributions and provide information with respect to their appropriate tax treatment for the 2016 calendar year.

Dividend Reinvestment and Direct Stock Purchase Plan (unaudited)

Computershare Trust Company, N.A. (Computershare), the Fund's transfer agent, sponsors and administers a Dividend Reinvestment and Direct Stock Purchase Plan (the Plan), which is available to shareholders.

The Plan allows registered stockholders and first time investors to buy and sell shares and automatically reinvest dividends and capital gains through the transfer agent. This is a cost-effective way to invest in the Fund.

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Please note that for both purchases and reinvestment purposes, shares will be purchased in the open market at the current share price and cannot be issued directly by the Fund.

For more information about the Plan and a brochure that includes the terms and conditions of the Plan, please call Computershare at 1-800-647-0584 or visit www.computershare.com/buyaberdeen.

Letter to Shareholders (unaudited)

Dear Shareholder,

We present this Semi-Annual Report which covers the activities of Aberdeen Global Income Fund, Inc. (the Fund) for the six-month period ended April 30, 2016. The Fund's principal investment objective is to provide high current income by investing primarily in fixed income securities. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective.

Total Return Performance

The Fund's total return, based on net asset value (NAV) net of fees, was 6.6% for the six-month period ended April 30, 2016 and 7.0% per annum since inception, assuming the reinvestment of dividends and distributions. The Fund's total return for the six-month period ended April 30, 2016 and per annum since inception is based on the reported NAV on each financial reporting period end.

Share Price and NAV

For the six-month period ended April 30, 2016, based on market price, the Fund's total return was 13.4% assuming reinvestment of dividends and distributions. The Fund's share price increased by 7.5% over the six-month period, from \$8.11 on October 31, 2015 to \$8.72 on April 30, 2016. The Fund's share price on April 30, 2016 represented a discount of 8.0% to the NAV per share of \$9.48 on that date, compared with a discount of 13.5% to the NAV per share of \$9.38 on October 31, 2015.

Credit Quality and Changes to Investment Limitations

As of April 30, 2016, 65.4% of the Fund's portfolio was invested in securities where either the issue or the issuer was rated A or better by Standard & Poor's or Moody's Investors Services, Inc. (Moody's) On June 15, 2016, the Board of Directors of the Fund approved amendments to three non-fundamental investment limitations of the Fund. The amendments will allow the Fund to increase its Asian local currency exposure and facilitate exposure to the global high yield asset class. The Fund may begin modifying its portfolio to utilize the expanded investment authority after July 18, 2016. In addition, the Fund will change its benchmark, effective November 1, 2016. Please see "Subsequent Events", Note 11 to the Notes to Financial Statements for more information.

Managed Distribution Policy

Distributions to common shareholders for the twelve month period ended April 30, 2016 totaled \$0.84 per share. Based on the share price of \$8.72 on April 30, 2016, the distribution rate over the 12-month period ended April 30, 2016 was 9.6%. Since all distributions are paid after deducting applicable withholding taxes, the effective distribution rate may be higher for those U.S. investors who are able to claim a tax credit.

On May 10, 2016 and June 9, 2016, the Fund announced that it will pay on May 27, 2016 and June 27, 2016, a distribution of US \$0.07 per share to all shareholders of record as of May 19, 2016 and June 20, 2016, respectively.

The Fund's policy is to provide investors with a stable monthly distribution out of current income, supplemented by realized capital gains and, to the extent necessary, paid-in capital, which is a non-taxable return of capital. This policy is subject to an annual review as well as regular review at the Board's quarterly meetings, unless market conditions require an earlier evaluation.

Open Market Repurchase Program

The Fund's policy is generally to buy back Fund shares on the open market when the Fund trades at certain discounts to NAV and management believes such repurchases may enhance shareholder value. During the six-month period ended April 30, 2016 and fiscal year ended October 31, 2015, the Fund repurchased 92,790 and 350,802 shares, respectively.

Revolving Credit Facility

The Fund's revolving credit facility with The Bank of Nova Scotia was renewed for a 3-year term on February 28, 2014. The outstanding balance on the loan as of April 30, 2016 was \$31,500,000. Under the terms of the loan facility and applicable regulations, the Fund is required to maintain certain asset coverage ratios for the amount of its outstanding borrowings. The Board regularly reviews the use of leverage by the Fund. The Fund is also authorized to use reverse repurchase agreements as another form of leverage.

Portfolio Holdings Disclosure

The Fund's complete schedule of portfolio holdings for the second and fourth quarters of each fiscal year is included in the Fund's semi-

- ¹ Standard & Poor's credit ratings are expressed as letter grades that range from AAA to D to communicate the agency's opinion of relative level of credit risk. Ratings from AA to CCC may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. The investment grade category is a rating from AAA to BBB-.
- ² Moody's is an independent, unaffiliated research company that rates fixed income securities. Moody's assigns ratings on the basis of risk and the borrower's ability to make interest payments. Typically, securities are assigned a rating from Aaa to C, with Aaa being the highest quality and C the lowest quality.

Aberdeen Global Income Fund, Inc.

Letter to Shareholders (unaudited) (concluded)

annual and annual reports to shareholders. The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year on Form N-Q. The Fund's Form N-Q filings are available on the SEC's website at <http://www.sec.gov> and may be reviewed and copied at the SEC's Public Reference Room in Washington, D.C. Information about the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The Fund makes the information on Form N-Q available to shareholders on the Fund's website or upon request and without charge by calling Investor Relations toll-free at 1-800-522-5465.

Proxy Voting

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities, and information regarding how the Fund voted proxies relating to portfolio securities during the most recent twelve months ended June 30 is available by August 31 of the relevant year: (i) upon request and without charge by calling Investor Relations toll-free at

1-800-522-5465; and (ii) on the SEC's website at <http://www.sec.gov>.

Unclaimed Share Accounts

Please be advised that abandoned or unclaimed property laws for certain states require financial organizations to transfer (escheat) unclaimed property (including Fund shares) to the state. Each state has its own definition of unclaimed property, and Fund shares could be considered unclaimed property due to account inactivity (e.g., no owner-generated activity for a certain period), returned mail (e.g., when mail sent to a shareholder is returned to the Fund's transfer agent as undeliverable), or a combination of both. If your Fund shares are categorized as unclaimed, your financial adviser or the Fund's transfer agent will follow the applicable state's statutory requirements to contact you, but if unsuccessful, laws may require that the shares be escheated to the appropriate state. If this happens, you will have to contact the state to recover your property, which may involve time and expense. For more information on unclaimed property and how to maintain an active account, please contact your financial adviser or the Fund's transfer agent.

Investor Relations Information

As part of Aberdeen's commitment to shareholders, we invite you to visit the Fund on the web at www.aberdeenfco.com. From this page, you can view monthly fact sheets, portfolio manager commentary, distribution and performance information, updated daily fact sheets courtesy of Morningstar®, portfolio charting and other timely data.

Enroll in our email services and be among the first to receive the latest closed-end fund news, announcements of upcoming fund manager webcasts, films and other information. In addition, you can receive electronic versions of important Fund documents including annual reports, semi-annual reports, prospectuses, and proxy statements. Sign-up today at www.aberdeen-asset.us/aam.nsf/usclosed/email.

Please take a look at Aberdeen's award-winning Closed-End Fund Talk Channel, where a series of fund manager webcasts and short films are posted. Visit Aberdeen's Closed-End Fund Talk Channel at www.aberdeen-asset.us/aam.nsf/usclosed/aberdeentv.

Contact us

Visit us: <http://www.aberdeen-asset.us/cef> or www.aberdeenfco.com

Watch us: www.aberdeen-asset.us/aam.nsf/usclosed/aberdeentv

Email us: InvestorRelations@aberdeen-asset.com

Call us: 1-800-522-5465 (toll free in the U.S.)

Yours sincerely,

/s/ Christian Pittard

Christian Pittard

President

Aberdeen Global Income Fund, Inc.

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Report of the Investment Manager (unaudited)

Market review

The performance of global bonds and currencies was mixed over the six-month period ended April 30, 2016. The first half of the reporting period was marked by heightened volatility. A confluence of events, such as the U.S. Federal Reserve's (Fed's) first interest-rate hike in nearly a decade, sharp gyrations in Chinese equities and the tumble in commodity prices, quelled investor risk appetite for fixed-income assets. Market sentiment gradually recovered in the latter months of the period. Although investors questioned the effectiveness of negative interest rates imposed by central banks in Europe and Japan, they appeared to be encouraged that monetary policy generally remained loose, as Asian central banks continued to lower rates and the Fed adopted a more dovish policy stance. Additionally, Chinese economic growth fears abated as Beijing's policy communication improved and commodity prices rebounded beginning in mid-February 2016.

In the UK, government bond yields fell, particularly at the long end of the curve. Nevertheless, the upcoming referendum on European Union (EU) membership weighed on investor sentiment in the latter half of the reporting period, and the British sterling reflected the market jitters by falling 5.3% against the U.S. dollar over the period. The Bank of England deferred its decision to hike rates as economic growth lost momentum. The Canadian market ended the reporting period with mixed performance. While the 10-year government bond yield fell, short-dated yields rose following a bout of selling late in the period. Monetary policy was unchanged, while gross domestic product (GDP) forecasts were upgraded on expectations that spending on needy households would boost growth. The Canadian dollar strengthened by 4.2% against the U.S. dollar over the reporting period.

In Australia, the performance of government bonds varied over the reporting period, with longer-dated yields falling and shorter-dated yields rising. The central bank remained accommodative as deflationary pressures persisted. (Following the end of the reporting period, the benchmark rate was trimmed by 25 basis points to a record low of 1.75%.) The performance of the New Zealand market was significantly stronger over the period. As the country struggled with weak inflation, the central bank cut its benchmark interest rate twice and yields subsequently declined in response. Both the Australian and New Zealand dollars strengthened against the U.S. dollar, with the former rallying 6.5% during the reporting period following improvement in investor sentiment towards China, a key export market for the country.

Within emerging markets, Brazilian bond yields initially retreated aggressively amid an evolving political backdrop. Events deteriorated at first as the widening scandal involving Brazilian state-owned oil

company Petrobras implicated more public officials and Finance Minister Joaquim Levy resigned in December 2015 following disagreements within the government. However, investor sentiment turned more positive in the latter half of the reporting period on hopes that President Dilma Rousseff would be replaced by a more market-friendly leader. Consequently, the Brazilian real rallied sharply against the U.S. dollar. The Brazilian Senate voted to impeach Rousseff and suspended her from the presidency on May 12, 2016, amid accusations that she lied about the country's fiscal condition. Indonesian bonds outperformed their Asian peers during the reporting period due to the central bank's interest-rate cut and stimulus measures in a bid to reboot the economy. The Indonesian rupiah strengthened by 3.8% against the U.S. dollar over the period. In Turkey, yields rose as inflation accelerated, but they subsequently fell as there were no changes in monetary policy.

The performance of the fixed-income market in Mexico diverged over the reporting period. Short-dated yields rose as the central bank hiked interest rates in an effort to control inflation and support the peso, and longer-dated yields fell as the outlook for growth and improvement in the country's fiscal condition worsened. Despite the central bank's efforts, the Mexican peso weakened nearly 4% against the U.S. dollar during the reporting period. Philippine bond yields were also mixed over the reporting period. The impending Fed rate hike pushed yields higher, particularly at the short end of the curve, but buying interest emerged later in the period.

Fund performance review

Fund performance over the reporting period benefited mainly from the emerging-market strategies. The Fund's developed-market strategies also had a positive impact on performance.

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In the Fund's emerging-market segment, Brazil was a major contributor to performance attributable to positive security selection and the overweight to the Brazilian real. Security selection in Indonesia also bolstered Fund performance. Conversely, the overweight position in the Mexican peso detracted from performance. Within the Fund's developed-market exposure, the interest-rate strategies in the UK and Australia were the main contributors to performance for the reporting period.

The Fund's use of derivatives had an overall negative impact on performance for the period, subtracting about 170 basis points from its return, primarily due to the long position in the U.S. dollar and short positions in both the Australian dollar and New Zealand dollar, given the rally in both the Australian and New Zealand dollars over the reporting period, particularly over the first few months of 2016.

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited) (continued)

Outlook

We feel that it may be an exaggeration to say that March was a turning point for commodity-related and emerging markets. We believe that the environment remains in a state of flux. Risks persist, but in our opinion, markets are no longer on a downward trajectory with no end in sight. The Fed has adopted a more dovish stance and global monetary policy generally remains accommodative. While the Chinese economy faces hurdles, we feel that investor sentiment towards the mainland has become more rational as the economic and political backdrop continues to stabilize. Furthermore, commodity markets have arguably tested their lows, even though we believe that the weak global economy is unlikely to be able to support a sustained rally in prices. These factors have encouraged investors to reduce their significant underweight exposure to emerging markets.

In the near term, however, we think that further market consolidation is likely, even if valuations look attractive in bonds, equities and currencies. Specifically, we believe that investors may return to a more cautious mood, given the highly anticipated Fed meeting in June, followed by the referendum on EU membership in the UK. Additionally, China-related concerns may resurface, given worries about speculation in commodities in the mainland and the rising number of corporate defaults. Nevertheless, we believe that any spike in volatility and swings in valuations may present us with buying opportunities.

We believe that the Bank of Japan may continue monetary policy easing in a bid to meet its inflation target. We believe that fears over the EU referendum are likely to hang over all UK assets until the referendum. The European Central Bank exceeded expectations at its March 2016 policy meeting, but further action is possible, in our view. In this environment, we think that assets in the European peripheral markets are favorable.

Loan Facility and the Use of Leverage

The Fund utilizes leverage to seek to increase the yield for its shareholders. The amounts borrowed from the Fund's loan facility may be invested to seek to return higher rates than the rates in the Fund's portfolio. However, the cost of leverage could exceed the income earned by the Fund on the proceeds of such leverage. To the extent that the Fund is unable to invest the proceeds from the use of leverage in assets which pay interest at a rate which exceeds the rate paid on the leverage, the yield on the Fund's common stock will decrease. In addition, in the event of a general market decline in the value of assets in which the Fund invests, the effect of that decline will be magnified in the Fund because of the additional assets purchased with the proceeds of the leverage. Non-recurring expenses in connection with the implementation of the loan facility will reduce the Fund's performance.

The Fund's leveraged capital structure creates special risks not associated with unleveraged funds having similar investment objectives and policies. The funds borrowed pursuant to the loan facility may constitute a substantial lien and burden by reason of their prior claim against the income of the Fund and against the net assets of the Fund in liquidation. The Fund is not permitted to declare dividends or other distributions in the event of default under the loan facility. In the event of default under the loan facility, the lender has the right to cause a liquidation of the collateral (i.e., sell portfolio securities and other assets of the Fund) and, if any such default is not cured, the lender may be able to control the liquidation as well. The loan facility has a term of 3 years and is not a perpetual form of leverage; there can be no assurance that the loan facility will be available for renewal on acceptable terms, if at all.

The credit agreement governing the loan facility includes usual and customary covenants for this type of transaction. These covenants impose on the Fund asset coverage requirements, Fund composition requirements and limits on certain investments, such as illiquid investments, which are more stringent than those imposed on the Fund by the 1940 Act. The covenants or guidelines could impede Aberdeen Asset Management Asia Limited (the Investment Manager), Aberdeen Asset Management Limited (the Investment Adviser) or Aberdeen Asset Managers Limited (the Sub-Adviser) from fully managing the Fund's portfolio in accordance with the Fund's investment objective and policies. Furthermore, non-compliance with such covenants or the occurrence of other events could lead to the cancellation of the loan facility. The covenants also include a requirement that the Fund maintain a NAV of no less than \$60,000,000.

Prices and availability of leverage are extremely volatile in the current market environment. The Board regularly reviews the use of leverage by the Fund and may explore other forms of leverage. The Fund is also authorized to use reverse repurchase agreements as another form of

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leverage. A reverse repurchase agreement involves the sale of a security, with an agreement to repurchase the same or substantially similar securities at an agreed upon price and date. Whether such a transaction produces a gain for the Fund depends upon the costs of the agreements and the income and gains of the securities purchased with the proceeds received from the sale of the security. If the income and gains on the securities purchased fail to exceed the costs, the Fund's NAV will decline faster than otherwise would be the case. Reverse repurchase agreements, as with any leveraging techniques, may increase the Fund's return; however, such transactions also increase the Fund's risks in down markets.

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited) (concluded)

Interest Rate Swaps

The Fund may enter into interest rate swaps to efficiently gain interest rate exposure and hedge interest rate risk. As of April 30, 2016, the Fund held interest rate swap agreements with an aggregate notional amount of \$31,500,000 which represented 100% of the Fund's total borrowings. Under the terms of the agreements currently in effect, the Fund either receives a floating rate of interest (three month USD-LIBOR BBA rate) and pays fixed rates of interest for the terms or pays a floating rate of interest and receives a fixed rate of interest for the terms, and based upon the notional amounts set forth below:

Remaining Term as of April 30, 2016	Receive/(Pay) Floating Rate	Amount (in \$ millions)	Fixed Rate Payable (%)
18 months	Receive	16.5	0.84
102 months	Receive	15.0	2.44

A significant risk associated with interest rate swaps is the risk that the counterparty may default or file for bankruptcy, in which case the Fund would bear the risk of loss of the amount expected to be received under the swap agreements. There can be no assurance that the Fund will have an interest rate swap in place at any given time nor can there be any assurance that, if an interest rate swap is in place, it will be successful in hedging the Fund's interest rate risk with respect to the loan facility. The implementation of this strategy is at the discretion of the Leverage Committee of the Board.

Aberdeen Asset Management Asia Limited

Aberdeen Global Income Fund, Inc.

Total Investment Returns (unaudited)

The following table summarizes the average annual Fund performance for the 1-year, 3-year, 5-year and 10-year periods as of April 30, 2016. The Fund's principal investment objective is to provide high current income by investing primarily in fixed income securities. As a secondary investment objective, the Fund seeks capital appreciation, but only when consistent with its principal investment objective.

	1 Year	3 Years	5 Years	10 Years
Net Asset Value (NAV)	-1.1%	-3.7%	0.8%	5.0%
Market Value	0.5%	-5.9%	-0.7%	4.5%

*Aberdeen Asset Management Inc. has entered into an agreement with the Fund to limit investor relation services fees, without which performance would be lower. See Note 3 in the Notes to Financial Statements. Returns represent past performance. Total investment return at NAV is based on changes in the NAV of Fund shares and assumes reinvestment of dividends and distributions, if any, at market prices pursuant to the Fund's dividend reinvestment program. All return data at NAV includes fees charged to the Fund, which are listed in the Fund's Statement of Operations under Expenses. The Fund's total return is based on the reported NAV on each financial reporting period end. Total investment return at market value is based on changes in the market price at which the Fund's shares traded on the NYSE MKT during the period and assumes reinvestment of dividends and distributions, if any, at market prices pursuant to the Fund's dividend reinvestment program. Because the Fund's shares trade in the stock market based on investor demand, the Fund may trade at a price higher or lower than its NAV. Therefore, returns are calculated based on both market price and NAV. **Past performance is no guarantee of future results.** The performance information provided does not reflect the deduction of taxes that a shareholder would pay on distributions received from the Fund. The current performance of the Fund may be lower or higher than the figures shown. The Fund's yield, return, market price and NAV will fluctuate. Performance information current to the most recent month-end is available at www.aberdeenfco.com or by calling 800-522-5465.*

The annualized net operating expense ratio, excluding fee waivers, based on the six-month period ended April 30, 2016 was 2.55%. The annualized net operating expense ratio, net of fee waivers, based on the six-month period ended April 30, 2016 was 2.52%. The annualized net operating expense ratio, excluding interest expense, net of fee waivers, based on the six-month period ended April 30, 2016 was 1.96%.

Aberdeen Global Income Fund, Inc.

Portfolio Composition (unaudited)

Quality of Investments⁽¹⁾

As of April 30, 2016, 65.4% of the Fund's total investments were invested in securities where either the issue or the issuer was rated A or better by Standard & Poor's or Moody's Investors Service, Inc. The table below shows the asset quality of the Fund's portfolio as of April 30, 2016 compared with the previous six and twelve months:

Date	AAA/Aaa	AA/Aa	A	BBB/Baa	BB/Ba**	B**	C/CCC**	NR***
	%	%	%	%	%	%	%	%
April 30, 2016*	27.6	33.2	4.6	7.6	12.3	10.1	3.1	1.5
October 31, 2015	30.3	33.2	4.3	8.3	12.9	8.1	1.5	1.4
April 30, 2015*	31.9	31.6	3.3	11.3	10.7	6.8	1.8	2.6

* Unaudited

** Below investment grade

*** Not Rated

- (1) For financial reporting purposes, credit quality ratings shown above reflect the lowest rating assigned by either Standard & Poor's or Moody's Investors Service, Inc. if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated NR are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change. The Investment Manager evaluates the credit quality of unrated investments based upon, but not limited to, credit ratings for similar investments.

Geographic Composition

The Fund's investments are divided into three categories: Developed Markets, Investment Grade Developing Markets and Sub-Investment Grade Developing Markets. The table below shows the geographical composition (with U.S. Dollar-denominated bonds issued by foreign issuers allocated into country of issuance) of the Fund's total investments as of April 30, 2016, compared with the previous six and twelve months:

Date	Developed Markets	Investment Grade Developing Markets	Sub-Investment Grade Developing Markets
	%	%	%
April 30, 2016*	70.4	13.4	16.2
October 31, 2015	71.5	12.9	15.6
April 30, 2015*	72.2	10.3	17.5

* Unaudited

Currency Composition

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The table below shows the currency composition of the Fund's total investments as of April 30, 2016, compared with the previous six and twelve months:

Date	Developed Markets %	Investment Grade Developing Markets %	Sub-Investment Grade Developing Markets %
April 30, 2016*	94.2	4.8	1.0
October 31, 2015	95.8	2.8	1.4
April 30, 2015*	93.9	2.6	3.5

* Unaudited

Aberdeen Global Income Fund, Inc.

Portfolio Composition (unaudited) (concluded)

Maturity Composition

As of April 30, 2016, the average maturity of the Fund's total investments was 10.2 years, compared with 10.3 years at October 31, 2015 and 9.2 years at April 30, 2015. The table below shows the maturity composition of the Fund's investments as of April 30, 2015, compared with the previous six and twelve months:

	Under 3 Years	3 to 5 Years	5 to 10 Years	10 Years & Over
Date	%	%	%	%
April 30, 2016*	12.4	11.5	45.0	31.1
October 31, 2015	15.6	8.8	46.9	28.7
April 30, 2015*	18.7	5.6	45.7	30.0

* Unaudited

Aberdeen Global Income Fund, Inc.

Summary of Key Rates (unaudited)

The following table summarizes the movements of key interest rates and currencies from April 30, 2016 and the previous six and twelve month periods.

	April 30, 2016	October 31, 2015	April 30, 2015
Australia			
90 day Bank Bills	2.16%	2.11%	2.25%
10 yr bond	2.30%	2.40%	2.49%
Australian Dollar	\$0.76	\$0.71	\$0.79
Canada			
90 day Bank Bills	0.94%	0.84%	1.00%
10 yr bond	1.51%	1.54%	1.58%
Canadian Dollar	\$0.80	\$0.76	\$0.83
New Zealand			
90 day Bank Bills	2.42%	2.98%	3.64%
10 yr bond	2.85%	3.30%	3.45%
New Zealan Dollar	\$0.70	\$0.68	\$0.76
United Kingdom			
90 day Bank Bills	0.59%	0.58%	0.57%
10 yr bond	1.60%	1.92%	1.86%
British Pound	£1.46	£1.54	£1.54
South Korea			
90 day commercial paper	1.61%	1.57%	1.80%
10 yr bond	1.80%	2.11%	2.41%
South Korean Won*	₩1139.40	₩1140.05	₩1072.00
Thailand			
90 day deposits	1.00%	1.00%	1.00%
10 yr bond	1.80%	2.65%	2.48%
Thai Baht*	฿34.93	฿35.57	฿32.97
Mexico			
90 day T-Bills	3.85%	3.18%	3.06%
10 yr bond	5.88%	6.00%	5.91%
Mexican Peso	₱17.13	₱16.53	₱15.36
Malaysia			
3-month T-Bills	2.48%	2.96%	2.93%
10 yr bond	3.88%	4.37%	3.85%
Malaysian Ringgit*	₹3.91	₹4.30	₹3.56
Brazil			
3-month T-Bills	14.14%	14.28%	13.37%
10 yr bond	12.47%	15.89%	12.80%
Brazilian Real	R\$3.45	R\$3.84	R\$3.00
U.S.\$ Bonds**			
Mexico	3.51%	3.67%	3.42%
Indonesia	3.96%	4.44%	3.89%
Philippines	1.34%	1.57%	1.78%

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These currencies are quoted Asian currency per U.S. Dollar. The Australian, Canadian and New Zealand Dollars and British Pound are quoted U.S. Dollars per currency.

** Sovereign issues.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited)

As of April 30, 2016

Principal**Amount**

(000)		Description	Value (US\$)
CORPORATE BONDS 21.1%			
AUSTRALIA 0.9%			
AUD	500	DnB NOR Boligkredditt, 6.25%, 06/08/2016	\$ 381,650
AUD	500	National Capital Trust III, 3.24%, 09/30/2016 (a)(b)(c)	374,241
			755,891
BANGLADESH 0.3%			
USD	200	Banglalink Digital Communications Ltd., 8.63%, 05/06/2017 (a)(d)	211,600
BARBADOS 0.3%			
USD	210	Sagicor Finance 2015 Ltd., 8.88%, 08/11/2019 (a)(d)	232,050
BRAZIL 2.1%			
USD	420	Marfrig Overseas Ltd., 9.50%, 05/31/2016 (a)(d)	430,500
USD	420	OAS Financial Ltd., 8.88%, 04/25/2018 (a)(b)(d)(e)(f)	525
USD	780	Petrobras Global Finance BV, 5.75%, 01/20/2020	715,650
USD	490	Petrobras International Finance Co., 5.38%, 01/27/2021	435,487
USD	197	QGOG Atlantic, 5.25%, 11/30/2016 (a)(d)	154,646
			1,736,808
CHILE 0.5%			
USD	400	SACI Falabella, 3.75%, 04/30/2023 (d)	404,622
CHINA 0.5%			
USD	210	Future Land Development Holdings Ltd., 10.25%, 07/21/2017 (a)(d)	226,884
USD	210	Shimao Property Holdings Ltd., 8.38%, 02/10/2019 (a)(d)	231,507
			458,391
GEORGIA 1.1%			
USD	250	Georgian Oil and Gas Corp., 6.75%, 04/26/2021 (d)	251,300
USD	250	Georgian Oil and Gas Corp., 6.88%, 05/16/2017 (d)	251,855
USD	400	Georgian Railway JSC, 7.75%, 07/11/2022 (d)	431,080
			934,235
GUATEMALA 0.6%			
USD	200	Comunicaciones Celulares SA, 6.88%, 02/06/2019 (a)(d)	189,000
USD	300	Industrial Subordinated Trust, 8.25%, 07/27/2021 (d)	314,100
			503,100
INDIA 0.3%			
USD	210	ICICI Bank Ltd., 6.38%, 04/30/2017 (a)(c)(d)	213,152
INDONESIA 1.1%			
USD	370	Pertamina Persero PT, 4.30%, 05/20/2023 (d)	367,352
USD	560	Pertamina Persero PT, 5.63%, 05/20/2043 (d)	516,827
			884,179
KAZAKHSTAN 1.7%			
USD	570	Kazakhstan Temir Zholy Finance BV, 6.95%, 07/10/2042 (d)	533,030
USD	200	Kazakhstan Temir Zholy Finance BV, 6.95%, 07/10/2042 (d)	187,028
USD	400	KazMunayGas National Co. JSC, 7.00%, 05/05/2020 (d)	426,080
USD	310	Zhaikmunai LP Via Zhaikmunai International BV, 7.13%, 11/13/2016 (a)(d)	258,137
			1,404,275

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (unaudited) (continued)

As of April 30, 2016

Principal**Amount**

(000)	Description	Value (US\$)
CORPORATE BONDS (continued)		
MEXICO 2.9%		
USD 250	Alfa SAB de CV, 6.88%, 09/25/2043 (a)(d)	\$ 257,500
USD 200	Cemex Finance LLC, 9.38%, 10/12/2017 (a)(d)	219,800
USD 200	Cemex SAB de CV, 7.75%, 04/16/2021 (a)(d)	213,000
USD 280	Pemex Project Funding Master Trust, 6.63%, 06/15/2035	284,200
USD 390	Petroleos Mexicanos, 6.50%, 06/02/2041	389,220
USD 130	Petroleos Mexicanos, 6.63%, 06/15/2038	130,325
USD 159	Petroleos Mexicanos, 6.88%, 08/04/2026 (d)	175,457
USD 200	Sixsigma Networks Mexico SA de CV, 8.25%, 11/07/2017 (a)(d)	192,000
USD 270	Tenedora Nemark SA de CV, 5.50%, 02/28/2018 (a)(d)	280,462
USD 240	Unifin Financiera SAPI de CV SOFOM ENR, 6.25%, 07/22/2017 (a)(d)	231,312
		2,373,276
NEW ZEALAND 0.9%		
NZD 1,000	General Electric Co., 6.75%, 09/26/2016	707,718
NIGERIA 0.3%		
USD 270	GTB Finance BV, 6.00%, 11/08/2018 (d)	254,502
PARAGUAY 0.3%		
USD 250	Banco Regional SAECA, 8.13%, 01/24/2019 (d)	259,450
PERU 0.2%		
USD 160	Union Andina de Cementos SAA, 5.88%, 10/30/2018 (a)(d)	164,400
RUSSIA 2.0%		
USD 100	EDC Finance Ltd., 4.88%, 04/17/2020 (d)	97,000
USD 220	Evrax Group SA, 6.50%, 04/22/2020 (d)	220,033
USD 310	Gazprom Neft OAO Via GPN Capital SA, 4.38%, 09/19/2022 (d)	294,079
USD 300	Lukoil International Finance BV, 4.56%, 04/24/2023 (d)	291,711
USD 200	OJSC Novolipetsk Steel via Steel Funding Ltd., 4.95%, 09/26/2019 (d)	205,000
USD 260	Sberbank of Russia Via SB Capital SA, 6.13%, 02/07/2022 (d)	278,653
USD 270	Vimpel Communications Via VIP Finance Ireland Ltd. OJSC, 7.75%, 02/02/2021 (d)	294,264
		1,680,740
SUPRANATIONAL 3.6%		
INR 23,400	International Bank for Reconstruction & Development, 6.38%, 08/07/2018	351,735
NZD 3,800	International Finance Corp., 4.63%, 05/25/2016	2,657,330
		3,009,065
TURKEY 0.8%		
USD 200	Arcelik, 5.00%, 04/03/2023 (d)	195,066
USD 200	Turkiye Sise ve Cam Fabrikalari, 4.25%, 05/09/2020 (d)	199,498
USD 250	Yasar Holdings AS, 8.88%, 11/06/2017 (a)(d)	259,901
		654,465
UNITED ARAB EMIRATES 0.6%		
USD 480	Jafz Sukuk Ltd., 7.00%, 06/19/2019 (d)	536,400
VENEZUELA 0.1%		
USD 160	Petroleos de Venezuela SA, 8.50%, 11/02/2017 (d)	93,600
	Total Corporate Bonds 21.1% (cost \$16,559,627)	17,471,919

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (unaudited) (continued)

As of April 30, 2016

Principal**Amount**

(000)		Description	Value (US\$)
GOVERNMENT BONDS 107.0%			
ARGENTINA 2.3%			
USD	1,110	Argentina Bonar Bonds, 7.00%, 04/17/2017	\$ 1,128,980
USD	795	Argentine Republic Government International Bond, 7.50%, 04/22/2026 (d)	806,925
			1,935,905
ARMENIA 0.5%			
USD	400	Republic of Armenia, 144A, 6.00%, 09/30/2020 (d)	399,040
AUSTRALIA 19.7%			
AUD	800	Australia Government Bond, 3.25%, 04/21/2029 (d)	642,398
AUD	5,500	Australia Government Bond, 3.75%, 04/21/2037 (d)	4,570,546
AUD	1,600	Australia Government Bond, 4.50%, 04/21/2033 (d)	1,472,524
AUD	2,000	Australia Government Bond, 4.75%, 06/15/2016 (d)	1,525,995
AUD	2,300	Australia Government Bond, 4.75%, 04/21/2027 (d)	2,109,889
AUD	1,500	New South Wales Treasury Corp., 6.00%, 02/01/2018	1,219,285
AUD	1,500	Queensland Treasury Corp., 6.00%, 02/21/2018 (d)	1,220,004
AUD	1,600	Queensland Treasury Corp., 6.00%, 06/14/2021 (d)(g)	1,436,100
AUD	1,300	Queensland Treasury Corp., 6.00%, 07/21/2022 (d)	1,183,714
AUD	1,115	Treasury Corp. of Victoria, 6.00%, 06/15/2020	977,358
			16,357,813
AZERBAIJAN 0.4%			
USD	348	Southern Gas Corridor CJSC, 6.88%, 03/24/2026 (d)(g)	357,657
BRAZIL 2.7%			
BRL	7,210	Brazil Notas do Tesouro Nacional Series F, 10.00%, 01/01/2023	1,855,699
USD	400	Brazilian Government International Bond, 7.13%, 01/20/2037	414,000
			2,269,699
CANADA 17.2%			
CAD	2,183	Canadian Government Bond, 3.50%, 12/01/2045	2,283,564
CAD	2,571	Canadian Government Bond, 3.75%, 06/01/2019	2,236,854
CAD	2,312	Canadian Government Bond, 4.00%, 06/01/2016	1,847,591
CAD	2,000	Canadian Government Bond, 8.00%, 06/01/2023	2,331,426
CAD	2,000	Canadian Government Bond, 9.00%, 06/01/2025	2,627,002
CAD	2,000	Hydro Quebec, 9.63%, 07/15/2022	2,324,699
CAD	500	Ontario Electricity Financial Corp., 8.50%, 05/26/2025	596,641
			14,247,777
COLOMBIA 0.4%			
USD	200	Colombia Government International Bond, 4.50%, 10/28/2025 (a)	204,300
USD	120	Colombia Government International Bond, 7.38%, 09/18/2037	144,900
			349,200
COSTA RICA 0.3%			
USD	250	Costa Rica Government International Bond, 4.25%, 01/26/2023 (d)	231,250
CYPRUS 0.3%			
USD	284	Global Ports Finance PLC, 6.87%, 10/25/2021 (a)(d)	283,290
DOMINICAN REPUBLIC 1.6%			
USD	410	Dominican Republic International Bond, 5.88%, 04/18/2024 (d)	422,300
USD	100	Dominican Republic International Bond, 6.88%, 01/29/2026 (d)	107,500

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (unaudited) (continued)

As of April 30, 2016

Principal

Amount

(000)		Description	Value (US\$)
GOVERNMENT BONDS (continued)			
DOMINICAN REPUBLIC (continued)			
USD	160	Dominican Republic International Bond, 7.50%, 05/06/2021 (d)	\$ 175,200
USD	530	Dominican Republic International Bond, 8.63%, 04/20/2027 (d)	609,500
			1,314,500
EGYPT 0.5%			
USD	430	Egypt Government International Bond, 5.88%, 06/11/2025 (d)	384,936
ETHIOPIA 0.6%			
USD	500	Federal Democratic Republic of Ethiopia, 6.63%, 12/11/2024 (d)	453,850
GHANA 0.5%			
USD	550	Ghana Government International Bond, 8.13%, 01/18/2026 (d)	434,610
HONDURAS 0.4%			
USD	330	Honduras Government International Bond, 7.50%, 03/15/2024 (d)	349,800
INDONESIA 2.5%			
USD	850	Indonesia Government International Bond, 5.88%, 01/15/2024 (d)	967,270
USD	200	Indonesia Government International Bond, 6.75%, 01/15/2044 (d)	244,923
IDR	5,600,000	Indonesia Treasury Bond, 5.25%, 05/15/2018	410,531
IDR	5,600,000	Indonesia Treasury Bond, 8.38%, 03/15/2034	444,505
			2,067,229
IRAQ 0.5%			
USD	550	Iraq International Bond, 5.80%, 06/13/2016 (a)(d)	390,555
IVORY COAST 0.6%			
USD	500	Ivory Coast Government International Bond, 5.75%, 06/30/2016 (d)(h)	455,050
JAMAICA 0.5%			
USD	400	Jamaica Government International Bond, 7.88%, 07/28/2045	416,000
KAZAKHSTAN 0.6%			
USD	520	Kazakhstan Government International Bond, 3.88%, 10/14/2024 (d)	507,676
MEXICO 1.8%			
MXN	3,000	Mexican Bonos, 7.50%, 06/03/2027	195,216
MXN	9,950	Mexican Bonos, 7.75%, 11/13/2042	669,595
USD	350	Mexico Government International Bond, 6.05%, 01/11/2040	414,750
MXN	4,000	Petroleos Mexicanos, 7.19%, 09/12/2024 (d)	204,733
			1,484,294
MONGOLIA 0.9%			
USD	680	Mongolia Government International Bond, 5.13%, 12/05/2022 (d)	536,506
USD	200	Mongolia Government International Bond, 10.88%, 04/06/2021 (d)	203,494
			740,000
MOZAMBIQUE 0.5%			
USD	473	Mozambique International Bond, 10.50%, 01/18/2023 (d)	385,495
NETHERLANDS 0.2%			
USD	200	GTH Finance BV, 7.25%, 01/26/2023 (a)(d)	200,126

See Notes to Financial Statements.

Portfolio of Investments (unaudited) (continued)

As of April 30, 2016

Principal**Amount**

(000)		Description	Value (US\$)
GOVERNMENT BONDS (continued)			
NEW ZEALAND 18.8%			
NZD	3,100	New Zealand Government Bond, 3.00%, 04/15/2020 (d)	\$ 2,228,668
NZD	1,700	New Zealand Government Bond, 4.50%, 04/15/2027 (d)	1,368,929
NZD	7,900	New Zealand Government Bond, 5.50%, 04/15/2023 (d)	6,590,835
NZD	6,555	New Zealand Government Bond, 6.00%, 05/15/2021 (d)	5,388,673
			15,577,105
PARAGUAY 0.2%			
USD	200	Paraguay Government International Bond, 5.00%, 04/15/2026 (d)	204,000
PERU 0.5%			
PEN	1,450	Peruvian Government International Bond, 6.90%, 08/12/2037 (d)	448,703
PHILIPPINES 0.1%			
USD	40	Philippine Government International Bond, 8.38%, 06/17/2019	48,432
ROMANIA 2.6%			
RON	2,700	Romania Government Bond, 5.80%, 07/26/2027	798,558
USD	1,090	Romanian Government International Bond, 6.13%, 01/22/2044 (d)	1,336,613
			2,135,171
RUSSIA 3.0%			
RUB	137,560	Russian Federal Bond OFZ, 7.05%, 01/19/2028	1,868,894
USD	200	Russian Foreign Bond Eurobond, 4.88%, 09/16/2023 (d)	212,874
USD	370	Vnesheconombank Via VEB Finance PLC, 6.90%, 07/09/2020 (d)	388,500
			2,470,268
RWANDA 0.6%			
USD	350	Rwanda International Government Bond, 6.63%, 05/02/2023 (d)	341,320
USD	200	Rwanda International Government Bond, 144A, 6.63%, 05/02/2023 (d)	195,040
			536,360
SENEGAL 0.4%			
USD	330	Senegal Government International Bond, 8.75%, 05/13/2021 (d)	358,116
SOUTH AFRICA 0.9%			
USD	280	Eskom Holdings Ltd., 5.75%, 01/26/2021 (d)	264,316
USD	400	South Africa Government International Bond, 4.88%, 04/14/2026	399,500
USD	100	South Africa Government International Bond, 6.25%, 03/08/2041	109,500
			773,316
TANZANIA 0.2%			
USD	178	Tanzania Government International Bond, 6.89%, 03/09/2020 (c)(d)(i)	180,445
TURKEY 1.0%			
USD	200	Turkey Government International Bond, 5.63%, 03/30/2021	216,888
USD	520	Turkey Government International Bond, 6.25%, 09/26/2022	583,050
			799,938
UKRAINE 1.4%			
USD	810	Ukraine Government International Bond, 7.75%, 09/01/2023 (d)	769,298
USD	430	Ukraine Government International Bond, 7.75%, 09/01/2024 (d)	407,511
			1,176,809