



## FOR IMMEDIATE RELEASE

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## Aberdeen Opens São Paulo Office

PHILADELPHIA, Pa., Sept. 30, 2009 — Aberdeen Asset Management PLC has established an office in São Paulo, Brazil. Nick Robinson, emerging markets equities investment manager, will relocate from London to lead the operation.

Formerly based in London, Nick will focus on the research and management of Latin American equities. He will be supported by emerging market team colleagues based in London and Singapore who will continue to visit companies in the region regularly.

Aberdeen's highly regarded equity investment process places great importance on visiting and meeting companies on-the-ground. Since the late 1980s, Aberdeen has been investing in the region's companies. Today, the group's global emerging markets team manages over US\$12 billion of which \$4 billion is invested in Latin American stocks.

### **Devan Kaloo, Head of Global Emerging Markets at Aberdeen, comments:**

*"We've always wanted to have a local presence in Latin America because we recognize the region's global importance. It is the home to many world-class companies. However, we have been mindful not to make the mistake of rushing into establishing an office before we are ready. We now have the resources, including the staff, to provide the consistency of investment approach."*

While the office will be initially focused on the research and management of Latin American equities, the intention is to make it the hub for all of Aberdeen's activities in the region. The group's emerging market debt team will be able to use the office as a base when they undertake Brazil research trips – meeting with companies, independent local economists/investors and government officials. In the longer-term, the region also offers some exciting business development opportunities. Aberdeen already manages over \$1 billion on behalf of Latin American clients and will look to build its client base as the region's economies, pension and savings cultures evolve.

### **Martin Gilbert, chief executive of Aberdeen, comments:**

*"Establishing an office in São Paulo is an exciting development in Aberdeen's history. Growing on-the-ground resource in Latin America is a critical step to deepen our local*

*knowledge. Similarly, it will provide an important platform to service our growing client base in the region.”*

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### **About Nick Robinson**

Nick Robinson joined Aberdeen as a graduate trainee in 2000 and spent eight years on the North American Equities desk, including three years based in Aberdeen's US offices. In 2008 he returned to London to join the global emerging markets equities team.

### **About Aberdeen**

Aberdeen managed assets of US\$12 billion (as at 31 June 2009) invested in global emerging market equities within open-end, closed-end and segregated accounts. The group's global emerging markets equity teams are based in London, Sao Paulo and Singapore. The team follows a bottom-up process based on a disciplined evaluation of companies through direct visits and proprietary research. No stock is bought without a team member having first met management.

Asset management is Aberdeen's sole focus. The company only manages assets for third parties, allowing it to focus only on their needs, without conflicts of interest. Clients access Aberdeen's investment expertise across the three asset classes: equities, fixed income and property. The company invests worldwide and follows a predominantly long-only approach, based on fundamentally sound investments – not chasing market fads.

Aberdeen Asset Managers Limited is a subsidiary of Aberdeen Asset Management PLC (Aberdeen) an international investment management group managing assets totalling U.S.\$212.7 billion as at 30 June 2009 for clients around the world. Since 1991, Aberdeen Asset Management PLC has been listed on the London Stock Exchange. The group's principal areas of activity are equity, fixed income and property.

For more information: [www.aberdeen-asset.us](http://www.aberdeen-asset.us)

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