

INDIA FUND INC
Form DEF 14A
May 06, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

- Filed by the Registrant
- Filed by a Party other than the Registrant

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 Pursuant to Rule 14a-11(c) or Rule 14a-12

The India Fund, Inc.

(Name of Registrant as Specified In Its Charter)

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: _____

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(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 is determined): _____

(4) Proposed maximum aggregate value of transaction: _____

(5) Total fee paid: _____

.. Fee paid previously with preliminary materials.

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(1) Amount Previously Paid: _____

(2) Form, Schedule or Registration Statement No.: _____

(3) Filing Party: _____

(4) Date Filed: _____

The India Fund, Inc.

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

May 6, 2016

Dear Stockholder:

We are pleased to enclose the notice and proxy statement for the Annual Meeting of Stockholders (the Meeting) of The India Fund, Inc. (NYSE: IFN; the Fund) to be held on Wednesday, June 22, 2016, at the offices of Aberdeen Asset Management Inc., 1735 Market St., 32nd Floor, Philadelphia, PA 19103, at 10:30 a.m., Eastern time.

At the Meeting, you will be asked to vote on the election of Directors.

After careful consideration, the Board of Directors of the Fund, including all of the Independent Directors, recommends that you vote FOR the election of each of the nominees.

Whether or not you intend to attend the Meeting, you may vote by proxy by signing and returning your proxy card in the enclosed postage-paid envelope or by following the instructions on your proxy card to vote by telephone or over the Internet. Please familiarize yourself with the proposal and vote immediately, even if you plan to attend the Meeting.

If your completed proxy card is not received, you may be contacted by representatives of the Fund, the Fund's transfer agent, or the Fund's proxy solicitor, Georgeson Inc. (Georgeson). Georgeson has been engaged to assist the Fund in soliciting proxies. Representatives of Georgeson will remind you to vote your shares. You may also call the number provided on your proxy card for additional information.

As always, we thank you for your confidence and support.

Sincerely,

Alan R. Goodson
President

The India Fund, Inc.

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be held on June 22, 2016

May 6, 2016

To the Stockholders:

An Annual Meeting of Stockholders (the Meeting) of The India Fund, Inc. (the Fund) will be held on Wednesday, June 22, 2016, at the offices of Aberdeen Asset Management Inc., 1735 Market St., 32nd Floor, Philadelphia, PA 19103, at 10:30 a.m., Eastern time, for the purpose of considering and voting upon proposals to:

1. Elect one Class I Director and three Class III Directors to the Board of Directors.

2. Transact such other business as may be properly presented at the Meeting or any adjournments or postponements thereof. The close of business on April 29, 2016 has been fixed as the record date for the determination of Stockholders entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof. The enclosed proxy is being solicited on behalf of the Board of Directors of the Fund.

By order of the Board of Directors,

Megan Kennedy
Vice President and Secretary

TO AVOID THE UNNECESSARY EXPENSE OF FURTHER SOLICITATION, WE URGE YOU to indicate voting instructions on the enclosed proxy card, date and sign it and return it promptly in the envelope provided, or to vote promptly by telephone or over the Internet according to the instructions on the enclosed proxy card, no matter how large or small your holdings may be.

INSTRUCTIONS FOR SIGNING PROXY CARDS

The following general rules for signing proxy cards may be of assistance to you and may avoid the time and expense to the Fund involved in validating your vote if you fail to sign your proxy card properly.

1. **Individual Accounts.** Sign your name exactly as it appears in the registration on the proxy card.
2. **Joint Accounts.** Either party may sign, but the name of the party signing should conform exactly to a name shown in the registration.
3. **Other Accounts.** The capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration. For example:

REGISTRATION

Corporate Accounts	Valid Signature
ABC Corp.	ABC Corp. (by John Doe, Treasurer)
ABC Corp.	John Doe, Treasurer
ABC Corp. c/o John Doe, Treasurer	John Doe
ABC Corp. Profit Sharing Plan	John Doe, Trustee
Trust Accounts	
ABC Trust	Jane B. Doe, Trustee
Jane B. Doe, Trustee u/t/d 12/28/78	Jane B. Doe
Custodial or Estate Accounts	
John B. Smith, Cust. f/b/o John B. Smith, Jr. UGMA	John B. Smith
John B. Smith	John B. Smith, Jr., Executor

The India Fund, Inc.

1735 Market Street, 32nd Floor

Philadelphia, PA 19103

PROXY STATEMENT

This proxy statement is furnished in connection with a solicitation by the Board of Directors of The India Fund, Inc. (the Fund) of proxies to be used at the Annual Meeting of Stockholders of the Fund to be held at the offices of Aberdeen Asset Management Inc., 1735 Market St., 32nd Floor, Philadelphia, PA 19103, on Wednesday, June 22, 2016, at 10:30 a.m., Eastern time, and at any adjournments or postponements thereof (the Meeting), for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders.

This proxy statement and the accompanying form of proxy are first being mailed to Stockholders on or about May 6, 2016.

At the Meeting, Stockholders will vote on a proposal to elect one Class I Director and three Class III Directors to the Board of Directors.

This Proxy Statement sets forth concisely the information Stockholders of the Fund should know before voting on the proposal. Please read it carefully and retain it for future reference. **The Fund's Annual Report, containing financial statements for the fiscal year ended December 31, 2015, as filed on Form N-CSR, is available free of charge by contacting Aberdeen Asset Management Inc., 1735 Market Street, 32nd Floor, Philadelphia, PA 19103, by calling 1-800-522-5465 toll-free or on the Internet at www.aberdeenIFN.com.** Information about the Fund is included in this proxy statement. Reports and other information filed by the Fund can be inspected in person at the Public Reference Room maintained by the Securities and Exchange Commission (the SEC) at the address below, and copies of such materials can be obtained from the Public Reference Branch at the address below. In addition, shares of common stock of the Fund are listed on the New York Stock Exchange (the NYSE) under the ticker symbol IFN. Reports and other information concerning the Fund can be inspected by contacting the NYSE at New York Stock Exchange, Inc., 11 Wall Street, New York, New York 10005. The Fund is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the 1934 Act), and the Investment Company Act of 1940, as amended (the 1940 Act), and in accordance therewith, the Fund files reports and other information, including proxy materials and charter documents, with the SEC.

You also may view or obtain these documents from the SEC:

In Person: At the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549

By Phone: 1-800-SEC-0330

By Mail: Public Reference Branch
Office of Consumer Affairs and Information Services
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549
(duplicating fee required)

By Email: publicinfo@sec.gov
(duplicating fee required)

By Internet: www.sec.gov

Stockholders who execute proxies retain the right to revoke them in person at the Meeting, by written notice received by the Secretary of the Fund at any time before they are voted or by delivering a duly executed proxy bearing a later date. Proxies that are not revoked will be voted in accordance with the specifications thereon and, unless specified to the contrary, will be voted FOR each of the nominees for Director.

The close of business on April 29, 2016 has been fixed as the record date for the determination of Stockholders entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof. Each Stockholder is entitled to one vote for each full share and an appropriate fraction of a vote for each fractional share held.

On the record date, there were 29,023,958 shares of the Fund's common stock outstanding.

Whether or not a quorum is present at the Meeting, the Chairman of the Meeting, without notice other than by announcement at the Meeting, may adjourn the Meeting to a date not more than 120 days after the original record date. Under the By-Laws of the Fund, a quorum is constituted by the presence in person or by proxy of the holders of record of a majority of the outstanding shares of common stock of the Fund entitled to vote at the Meeting.

Votes cast by proxy or in person at the Meeting will be tabulated by the inspector of election appointed for the Meeting. The inspector of election will determine whether or not a quorum is present at the Meeting. The inspector of election will treat abstentions and broker non-votes (i.e., shares held by brokers or nominees, typically in street name, as to which proxies have been returned but (i) instructions have not been received from the beneficial owners or persons entitled to vote and (ii) the broker or nominee does not have discretionary voting power on a particular matter) as present for purposes of determining a quorum. For purposes of the election of Directors, abstentions and broker non-votes will not be considered votes cast and will not affect the majority vote required for Directors.

Stockholders who plan to attend the Meeting will be required to provide valid identification in order to gain admission.

The Board of Directors of the Fund knows of no business other than that discussed above that will be presented for consideration at the Meeting. If any other matter is properly presented, it is the intention of the persons named in the enclosed proxy to vote in accordance with their best judgment.

The Fund is a non-diversified, closed-end management investment company registered under the 1940 Act. The principal business address of the Fund is 1735 Market Street, 32nd Floor, Philadelphia, PA 19103.

The date of this Proxy Statement is May 6, 2016.

Important Notice Regarding the Availability of Proxy Materials for the

Stockholder Meeting to be Held on June 22, 2016:

The proxy statement and related materials are available at

www.aberdeenIFN.com

PROPOSAL 1. ELECTION OF DIRECTORS

Background

In accordance with the Fund's Charter, the Fund's Board of Directors is divided into three classes: Class I, Class II and Class III. At the Meeting, Stockholders will be asked to elect one Class I Director, and three Class III Directors, each to hold office until the 2018 and 2019 Annual Meeting of Stockholders, respectively, or thereafter until their respective successors are elected and qualified. Stockholders will not be asked to elect any Class II Directors, as the terms of office of the Class II Directors expire at the Annual Meeting of Stockholders in 2017 or thereafter until their respective successors are duly elected and qualified. These staggered terms have the effect of limiting the ability of other entities or persons to acquire control of the Fund by delaying the replacement of a majority of the Board of Directors and could have the effect of depriving Stockholders of an opportunity to sell their shares at a premium over prevailing market prices by discouraging a third party from seeking to obtain control of the Fund.

Ms. Nisha Kumar is the nominee for election as a Class I Director. The qualifications of Ms. Nisha Kumar are described in more detail below. Mr. J. Marc Hardy, Mr. Hugh Young, and Ms. Nancy Yao Maasbach are the nominees for election as Class III Directors. Their qualifications are described in more detail below. Ms. Kumar, Mr. Hardy, Mr. Young and Ms. Maasbach have been members of the Fund's Board of Directors since 2016, 2002, 2012 and 2016, respectively.

The persons named in the accompanying form of proxy intend to vote at the Meeting (unless directed not to vote) FOR the election of the nominees listed below. The nominees have consented to their being named in this proxy statement and have indicated that they will serve if elected. If a nominee should be unable to serve, the proxy will be voted for any other person determined by the persons named as proxies in their discretion.

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The following tables provide information concerning the nominees for election as Class I and Class III Directors:

Name, Address and Age	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past Five Years	Number of Funds in Fund Complex* Overseen by Nominee (including the Fund)	Other Board Memberships Held by Nominee During Past Five Years
Nominee to serve as Class I Director until the 2018 Annual Meeting of Stockholders					
Independent Director / Nominee					
Nisha Kumar c/o Aberdeen Asset Management Inc. 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 Year of Birth: 1970	Director, Audit Committee and Nominating Committee Member	Since 2016	Nisha Kumar has been a Managing Director and the Chief Financial Officer and Chief Compliance Officer of Greenbriar Equity Group LLC since 2011. She was previously Chief Financial Officer and Chief Administrative Officer of Rent the Runway, Inc. during 2011. From 2007 to 2009, Ms. Kumar served as Executive Vice President and Chief Financial Officer of AOL LLC, a subsidiary of Time Warner Inc. Nisha is a member of the Council on Foreign Relations and serves as a board member to the following organizations: GB Flow Investment LLC, EDAC Technologies Corp., Nordco Holdings, LLC, and SEKO Global Logistics Network, LLC.	2	Director of The Asia Tigers Fund, Inc.

Name, Address, and Age	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past Five Years	Number of Funds in Fund Complex* Overseen by Nominee (including the Fund)	Other Board Memberships Held by Nominee During Past Five Years
Nominees to serve as Class III Directors until the 2019 Annual Meeting of Stockholders					
Independent Directors / Nominees					
<p>J. Marc Hardy c/o Aberdeen Asset Management Inc. 1735 Market Street, 32nd Floor Philadelphia, PA 19103 Year of Birth: 1954</p>	<p>Director, Audit Committee and Nominating Committee Member</p>	<p>Since 2002</p>	<p>Mr. Hardy is a qualified stockbroker and has been providing investment advice to pension and investment funds for many years through Axys Capital Management. Since October 2010, he is the investment manager of NMHGSE, a large pension fund, and acts as Treasurer to a large group where he uses extensively derivatives products to manage foreign exchange risk and improve profitability. Mr. Hardy has served as a member of the Board Investment Committee of Mauritius Union Group since January 2012, and is a member of several investment committees for highly reputable institutions.</p>	<p>2</p>	<p>Director of SBM Perpetual Fund, SBM India Fund, Hanover Reinsurance Ltd, MDA Properties Ltd of the ENL Group, and The Asia Tigers Fund, Inc.</p>

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Name, Address, and Age	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past Five Years	Number of Funds in Fund Complex* Overseen by Nominee (including the Fund)	Other Board Memberships Held by Nominee During Past Five Years
<p>Nancy Yao Maasbach c/o Aberdeen Asset Management Inc. 1735 Market Street, 32nd Floor Philadelphia, PA 19103 Year of Birth: 1972</p>	<p>Director, Audit Committee and Nominating Committee Member</p>	<p>Since 2016</p>	<p>Nancy Yao Maasbach is the President of the Museum of Chinese in America. Prior to this position she was the executive director of the Yale-China Association, one of the oldest non-profit organizations dedicated to building U.S.-China relations at a grassroots level. Nancy has over twenty years of experience working in and covering Asia, including positions at Goldman Sachs & Co., Center for Finance and Research Analysis, and the Council on Foreign Relations. Nancy is a member of the Council on Foreign Relations.</p>	<p>2</p>	<p>Director of The Asia Tigers Fund, Inc.</p>
Interested Director / Nominee					
<p>Hugh Young¹ c/o Aberdeen Asset Management Asia Limited 21 Church St. #01-01 Capital Square Two Singapore 049481 Year of Birth: 1958</p>	<p>Director</p>	<p>Since 2012</p>	<p>A member of the Executive Management Committee and Director of Aberdeen Asset Management PLC since 1991 and 2011, respectively. He has been Managing Director of Aberdeen Asset Management Asia Limited since 1991.</p>	<p>2</p>	<p>Director of Aberdeen Australia Equity Fund, Inc.</p>

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The following tables provide information concerning the Class I and Class II Directors currently serving until the years 2018 and 2017 Annual Meetings of Stockholders, respectively:

Name, Address and Age	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past Five Years	Number of Funds in Fund Complex* Overseen by Nominee (including the Fund)	Other Board Memberships Held by Nominee During Past Five Years
Class I Directors serving until the 2018 Annual Meeting of Stockholders					
Independent Director					
Jeswald W. Salacuse c/o Aberdeen Asset Management Inc. 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 Birth Year: 1938	Director, Chairman of the Board of Directors and Chairman of the Audit and Nominating Committees	Since 1993	Henry J. Braker Professor of Commercial Law at The Fletcher School of Law & Diplomacy, Tufts University, since 1986. He has also served as International Arbitrator, Arbitration Tribunal, ICSID, World Bank since 2004.	2	Director of The Asia Tigers Fund, Inc. and former Director of 30 registered investment companies advised by Legg Mason Partners Fund Advisor, LLC and its affiliates.
Interested Director					
Martin Gilbert ² c/o Aberdeen Asset Management Inc. 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 Birth Year: 1955	Director	Since 2012	Founding Director and shareholder, and Chief Executive of Aberdeen Asset Management PLC, the holding company of the fund management group that was established in 1983. Director (1991-2014) Aberdeen Asset Management Asia Limited; and Director (2000-2014), Aberdeen Asset Management Limited. He has been a Director from 1995 to 2014, and was President from 2006 to 2014 of Aberdeen Asset Management, Inc.	28	Member of Board of British Sky Broadcasting Group PLC and Director of The Asia Tigers Fund, Inc., Aberdeen Asia Pacific Income Fund, Inc., Aberdeen Global Income Fund, Inc., and Aberdeen Funds.

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Name, Address and Age	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past Five Years	Number of Funds in Fund Complex* Overseen by Nominee (including the Fund)	Other Board Members Held by Nominee During Past Five Years
Class II Directors serving until the 2017 Annual Meeting of Stockholders					
Independent Directors					
Leslie H. Gelb c/o Aberdeen Asset Management Inc. 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 Birth Year: 1937	Director and Member of the Audit and Nominating Committees	Since 1994	President Emeritus of The Council on Foreign Relations since 2003. Previously, a Columnist, Deputy Editorial Page Editor and Editor, Op-Ed Page, of <i>The New York Times</i> , as well as a senior official in the departments of State and Defense.	2	Director of 31 registered investment companies advised by Legg Mason Partners Fund Advisor, LLC and its affiliates and The Asia Tigers Fund, Inc.
Stéphane R. F. Henry c/o Cim Fund Services Ltd. 33, Edith Cavell Street Port Louis, Mauritius Birth Year: 1967	Director and Member of the Audit and Nominating Committees	Since 2004	Chief Executive Officer and Managing Director of Investment Professionals Ltd. (investment management) since 2005 and a Director of Ipro Growth Fund Ltd. since 2011.	1	Director of Ipro Growth Fund Ltd, Ipro Funds Ltd, and Arisaig Partners (Mauritius) Ltd.
Luis F. Rubio c/o Aberdeen Asset Management Inc. 1735 Market Street, 32 nd Floor Philadelphia, PA 19103 Birth Year: 1955	Director and Member of the Audit and Nominating Committees	Since 1999	Chairman of Centro de Investigacion para el Desarrollo, A.C. (Center of Research for Development) since 2000. He is also a frequent contributor of op-ed pieces to <i>The Wall Street Journal</i> .	2	Director of one registered investment company advised by Advantage Advisers L.L.C. or its affiliates and The Asia Tigers Fund, Inc.

* 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., The Asia Tigers Fund, Inc., The India Fund, Inc., Aberdeen Greater China Fund, Inc., Aberdeen Japan Equity Fund, Inc., Aberdeen Funds, and Aberdeen Investment Funds have a common investment manager and/or investment adviser, or an investment adviser that is affiliated with Aberdeen Asset Management Asia Limited, the Fund's investment manager, and may thus be deemed to be part of the same Fund Complex.

¹ Mr. Young is an interested person, as defined in the 1940 Act, because he serves as Managing Director of Aberdeen Asset Management Asia Limited, the Fund's investment manager.

² Mr. Gilbert is an interested person, as defined in the 1940 Act because he serves as Chief Executive of Aberdeen Asset Management PLC, the parent company of the Fund's investment manager and administrator.

Each Director was selected to join the Board based on a variety of factors including, but not limited to, the Director's ability to carry out his or her duties as a Director, the Director's background, business and professional experience, qualifications and skills. Each Director possesses the following specific characteristics: Mr. Gelb has academic and foreign affairs experience and has served as a board member of other investment

companies; Mr. Hardy has financial and international experience and other experience as a

board member of various organizations; Mr. Henry has international business and investment experience and has served on boards of other investment companies; Ms. Kumar has financial and accounting experience as the chief financial officer of other companies and experience as a board member of private equity funds; Ms. Maasbach has financial and research analysis experience in and covering the Asia region and experience in world affairs; Mr. Rubio has business and academic experience as president of a not-for-profit think tank focused on Mexico's economic and democratic development and has served as a board member of other investment companies; Mr. Salacuse has academic and foreign affairs experience and has served as a board member of other investment companies; Mr. Gilbert is a founder and CEO of a global asset management company with experience as a board member of other investment trusts and a member of several financial organizations; and Mr. Young is the managing director of the Fund's investment manager in the Asia region and has served as a board member of other investment companies. The Board has determined that Mr. Hardy and Ms. Kumar are each an audit committee financial expert as explained further below.

Director Compensation

Under the federal securities laws, the Fund is required to provide to Stockholders in connection with the Meeting information regarding compensation paid to Directors by the Fund as well as by the various other U.S. registered investment companies advised by the investment manager or an affiliate of the investment manager during the Fund's prior fiscal year. The following table provides information concerning the approximate compensation paid for meetings held during the fiscal year ended December 31, 2015 to each Director of the Fund and the aggregate compensation paid to them from all registered funds in the Aberdeen Fund Complex for meetings held during the fiscal year ended December 31, 2015. The Fund does not provide any pension or retirement benefits to Directors.

A Fund Complex means two or more registered investment companies that hold themselves out to investors as related companies for purposes of investment and investor services, or that have a common investment manager or that have an investment manager that is an affiliated person of the investment manager of any of the other registered investment companies. Investment companies are considered to be in the same family if they share the same investment manager or principal underwriter and hold themselves out to investors as related companies for purposes of investment and investor services.

Officers of the Fund and Directors who are interested persons of the Fund do not receive any compensation directly from the Fund or any other fund in the Fund Complex for performing their duties as officers or Directors, respectively, although they are reimbursed by the Fund for reasonable out-of-pocket travel expenses for attending Board meetings.

Name of Director	Aggregate Compensation from Fund	Total Compensation from Other Funds Advised by Adviser	Total Compensation from Fund and Fund Complex
Leslie H. Gelb	\$ 53,500	\$ 10,250	\$ 63,750
Martin Gilbert*	\$ 0	\$ 0	\$ 0
J. Marc Hardy	\$ 55,500	\$ 6,417	\$ 61,917
Stéphane R. F. Henry	\$ 54,500	\$ 0	\$ 54,500
Nisha Kumar**	\$ 0	\$ 0	\$ 0
Nancy Yao Maasbach**	\$ 0	\$ 0	\$ 0

Name of Director	Aggregate Compensation from Fund	Total Compensation from Other Funds Advised by Adviser	Total Compensation from Fund and Fund Complex
Luis F. Rubio	\$ 55,000	\$ 10,500	\$ 66,000
Jeswald W. Salacuse	\$ 73,000	\$ 12,750	\$ 85,750
Hugh Young*	\$ 0	\$ 0	\$ 0
Larry Becker***	\$ 17,250	\$ 4,083	\$ 21,333

* Messrs. Gilbert and Young are Interested Directors

** Ms. Kumar and Ms. Maasbach were appointed as Directors on January 1, 2016.

*** Mr. Becker resigned as Director on April 16, 2015.

Beneficial Share Ownership

Based upon a review of the most recent filings made pursuant to Section 13 of the 1934 Act, as of April 29, 2016, the following table shows certain information concerning persons who may be deemed beneficial owners of 5% or more of the outstanding shares of the Fund:

Shares	Percentage	Name	Address
2,602,178	8.94%	Lazard Asset Management LLC	30 Rockefeller Plaza New York, New York 10112

As of April 29, 2016, Cede & Co., a nominee for participants in The Depository Trust Company, held of record 28,822,431 shares, equal to approximately 99.31% of the outstanding shares of the Fund.

Ownership of Securities

The following table provides information concerning the number and dollar range of equity securities beneficially owned by each Director or nominee as of April 29, 2016:

Name of Director or Nominee	Dollar Range of Equity Securities in the Fund	Aggregate Dollar Range of Equity Securities in All Funds Overseen or to Be Overseen by Director or Nominee in Aberdeen Family of Investment Companies ⁽¹⁾
Directors		
Martin Gilbert	\$10,001-\$50,000	\$50,001-\$100,000
Leslie H. Gelb	\$10,001-\$50,000	\$10,001-\$50,000
J. Marc Hardy	\$10,001-\$50,000	\$10,001-\$50,000
Stéphane R. F. Henry	\$10,001-\$50,000	\$10,001-\$50,000
Nisha Kumar	\$10,001-\$50,000	\$10,001-\$50,000
Nancy Yao Maasbach	\$0-\$10,000	\$0-\$10,000
Hugh Young	\$10,001-\$50,000	\$10,001-\$50,000
Luis F. Rubio	\$10,001-\$50,000	\$10,001-\$50,000
Jeswald W. Salacuse	\$10,001-\$50,000	\$10,001-\$50,000
All Directors and Executive Officers (as a group)	Over \$100,000	Over \$100,000

⁽¹⁾ Aberdeen Family of Investment Companies means those registered investment companies that share Aberdeen Asset Management Asia Limited, the Fund's investment manager, 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 April 29, 2016, the holdings of no Director or executive officer, nor the Directors and executive officers of the Fund as a group, represented more than 1% of the outstanding shares of the Fund's common stock. At April 29, 2016, no Director or nominee for election as Director who is not an interested person of the Fund as defined in the 1940 Act, nor any immediate family member of such persons, owned beneficially or of record any shares of Aberdeen Asset Management Asia Limited (AAMAL), the Fund's investment manager, or any person or entity (other than the Fund) directly or indirectly controlling, controlled by, or under common control with AAMAL.

Responsibilities of the Board of Directors

The Board of Directors is responsible under applicable state law for overseeing generally the operation of the Fund. The Directors oversee the Fund's operations by, among other things, meeting at regularly scheduled meetings and as otherwise needed with the Fund's management and evaluating the performance of the Fund's service providers including AAMAL, the Fund's custodian, and the transfer agent. As part of this process, the Directors con