

Aberdeen Asia-Pacific Income Investment Company Limited

April 2013 Performance Data and Portfolio Composition



Investment objective and policies

The investment objective of the Company is to obtain current income and achieve incidental capital appreciation from investment in long-term securities.

Performance

The latest available performance figures have been calculated net-of-fees in Canadian dollars for the period ending

April 30, 2013:

Total return as of April 30, 2013^a (%)

NAV	Cumulative	Annualized	Market Price	Cumulative	Annualized
Since inception (June 1986)	731.6	8.2	Since inception	836.3	8.7
Ten years	67.8	5.3	Ten years	118.6	8.1
Five years	42.0	7.3	Five years	80.1	12.5
Three years	31.0	9.4	Three years	52.6	15.1
One year		12.4	One year		10.7

^a Past performance is no guarantee of future results. Investment returns and principal value will fluctuate and shares, when sold, may be worth more or less than original cost. Current performance may be lower or higher than the performance data quoted. All return data includes investment management fees, administrative and custodial charges, bank loan expenses and assumes the reinvestment of all distributions. The Fund is subject to investment risk, including the possible loss of principal. Returns for periods less than one year are not annualized.

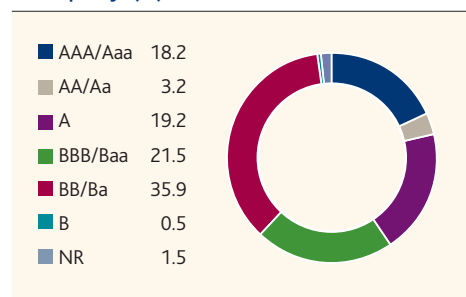
Portfolio composition

As of April 30, 2013 the Company's portfolio was invested as follows:

Currency exposure		Geographic exposure	
Australian Dollar	22.6	Australia	20.4
New Zealand Dollar	0.5	New Zealand	0.6
US Dollar ^b	21.0	United States	0.9
Canadian Dollar	0.1	Canada	0.2
Mexican Peso	13.5	Mexico	13.5
British Pound	-	United Kingdom	0.4
Euro	-	Germany	0.9
Norwegian Krone	-	Norway	0.2
Netherlands Guilder	-	Netherlands	0.5
Brazilian Real	8.7	Brazil	8.7
Turkish Lira	7.6	Turkey	7.6
South Korean Won	-	South Korea	0.8
Singapore Dollar	-	Singapore	0.2
Thai Baht	-	Thailand	1.2
Philippines Peso	5.5	Philippines	9.4
Malaysian Ringgit	-	Malaysia	0.8
Indian Rupee	8.7	India	10
Chinese Yuan Renminbi	-	China	3.2
Hong Kong Dollar	-	Hong Kong	2.9
Indonesian Rupiah	11.8	Indonesia	17.6

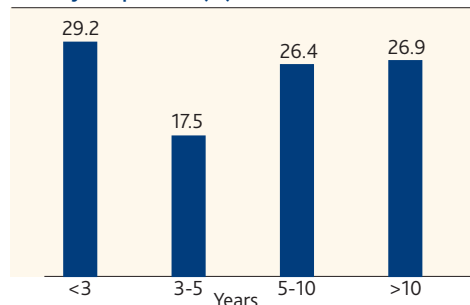
^b 21.1% held in US\$ denominated bonds issued by foreign issuers. Compositions are subject to change.

Credit quality^c (%)



^c Generally the credit ratings range from AAA (highest) to D (lowest). Where bonds held in the fund are rated by multiple rating agencies (Moody's, S&P and Fitch), the lower of the ratings is used. This may not be consistent with data from the benchmark provider. Quality distribution represents ratings of the underlying securities held within the Fund, and not ratings of the Fund itself. Compositions are subject to change.

Maturity composition^d (%)



^d Compositions are subject to change. The average maturity of the portfolio as of April 30, 2013 was 8.1 years.

As of April 30, 2013

NAV (unaudited) and market price

Net Asset Value per share	C\$ 6.85
Market price	C\$ 7.64
Premium to Net Asset Value	11.53%

12 Month range of prices:

NAV	
High on 04/25/2013	C\$ 6.97
Low on 05/30/2012	C\$ 6.46

Market Price

High on 03/12/2013	C\$ 7.67
Low on 11/14/2012	C\$ 6.95

Market price data source: Fund's accounting agent

Key facts (unaudited)

Portfolio

40.6% of assets rated by multiple rating agencies to be A or better.^c
46.1% invested in Asian Bonds.

Distributions

Total distributions (previous 12 months)	CAN 60.0 cents
Current monthly distribution	CAN 5.0 cents

Net assets

Ticker Symbol: FAP (TSX)	
Net assets attributable to common shareholders	C\$359.4 Million
Net assets including C\$139.8 million in bank borrowing	C\$499.2 Million

Portfolio management

Managed by:

- Teams based in Singapore & Sydney

Investment Management Philosophy:

- Proprietary research driven
- Combines top-down strategic fundamental analysis with bottom-up security selection

For further information on this Fund please call
Aberdeen Asset Management Inc. Investor Relations
(800)992-6341

All sources (unless indicated): Aberdeen Asset Management Inc.
April 30, 2013

Aberdeen Asia-Pacific Income Investment Company Limited

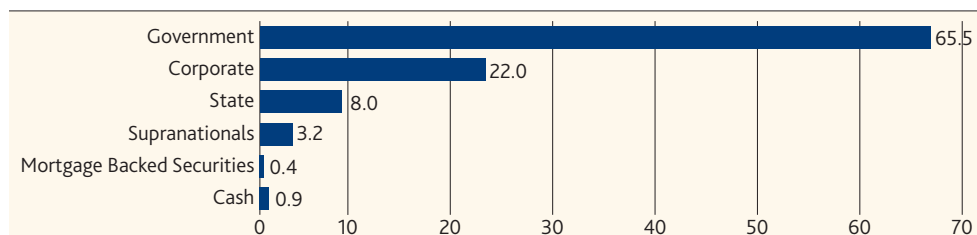
Top ten holdings^e

As of April 30, 2013 the top ten holding's based on total assets were as follows:

Holding	Coupon / Maturity	%
Philippine Government Bond	8.00% 07/19/2031	4.9
Brazil Notas do Tesouro Nacional (Series F)	10.00% 01/01/2015	4.0
Mexican Bonos	8.00% 12/17/2015	3.9
Turkey Government Bond	16.00% 08/28/2013	3.7
Mexican Bonos	8.50% 05/31/2029	3.6
Indonesia Treasury Bond	10.50% 08/19/2030	3.4
Indonesia Treasury Bond	10.50% 08/19/2030	3.4
Turkey Government Bond	10.00% 06/17/2015	3.4
Mexican Bonos	8.50% 12/13/2018	2.9
Australia Government Bond	5.50% 01/21/2018	2.7
Total		35.9

^e Holdings are subject to change and are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.

Sector breakdown^f (%)



^f Compositions are subject to change.

Fund managers' report

- Asian local currency bonds performed well in April, supported by Japan's bold quantitative easing, a softening growth outlook and receding inflationary pressures.
- While manufacturing activity improved marginally in March, exports remained sluggish in most countries. India posted a modest rise in industrial production in February. In the Philippines, exports fell sharply from a year ago, whereas remittances from Filipinos living and working abroad rose at the slowest pace in five months. Elsewhere, foreign direct investments in Indonesia rose to a five-year high in the first quarter.
- As core inflation fell across most of the region, central banks kept monetary policy unchanged. Philippine policymakers, however, cut the special deposit account (SDA) rate by 50 basis points (bps) to 2%. Short-dated Philippine bonds outperformed the overall region, but the peso weakened as a result. The Indian bond market was bolstered by the government's move to cut a levy on foreign investments in domestic bonds, while capital inflows lifted Indonesian bonds.
- Australian bond yields fell steadily, with three-year yields closing 29 bps lower at 2.53%. In our view, the markets factored in expectations of cuts to the cash rate, as economic data weakened. The credit markets narrowly outperformed Commonwealth bonds for the month.

Important risk disclosure

All performance shown is historical, assumes reinvestment of all dividends and capital gain distributions and does not guarantee future results. Portfolio breakdown is based on a percentage of total net assets. Investment return and principal value fluctuate with changing market conditions so when sold, shares may be worth more or less than that of the original cost. Total return based on market price reflects changes in market value. Total return based on net asset value reflects changes in the fund's net asset value during each period. Current performance may be lower or higher than the performance data quoted. This commentary is for informational purposes only, and is not intended as an offer or recommendation with respect to the purchase or sale of any security, future or other derivatives in such securities.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Fund's investment return and principal value will fluctuate so that an investor's shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the fund's portfolio. The Net Asset Value (NAV) is the value of an entity's assets less the value of its liabilities. The Market Price is the current price at which an asset can be bought or sold. There is no assurance that the Fund will achieve its investment objective. Past performance does not guarantee future results.

The information presented, was prepared and issued by the Company based on publicly available information, internally developed data and other sources believed to be reliable. All reasonable care has been taken to ensure accuracy. International investing entails special risk considerations, including currency fluctuations, lower liquidity, economic and political risks, and differences in accounting methods; these risks are generally heightened for emerging market investments. Fixed income securities are subject to certain risks including, but not limited to: interest rate (changes in interest rates may cause a decline in the market value of an investment), credit (changes in the financial condition of the issuer, borrower, counterparty, or underlying collateral), prepayment (debt issuers may repay or refinance their loans or obligations earlier than anticipated), and extension (principal repayments may not occur as quickly as anticipated, causing the expected maturity of a security to increase).

Important information

Aberdeen Asset Management Inc., the Fund's Administrator, has prepared this report based on information sources believed to be accurate and reliable. However, the figures are unaudited and neither the Fund, the Administrator, Aberdeen Asset Management Asia Limited (the Investment Manager), Aberdeen Asset Management Limited (the Investment Adviser), Aberdeen Asset Managers Limited (the Sub-Adviser), nor any other person guarantees their accuracy. Investors should seek their own professional advice and should consider the investment objectives, risks, charges and expenses before acting on this information.

Past performance does not guarantee future results.

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(800)564-6253

www.aberdeen-asset.ca