

ABERDEEN GLOBAL INCOME FUND INC
Form N-CSR
January 08, 2018

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:	Ms. Andrea Melia Aberdeen Asset Management Inc. 1735 Market Street 32 nd Floor Philadelphia, PA 19103
Registrant's telephone number, including area code:	800-522-5465
Date of fiscal year end:	October 31
Date of reporting period:	October 31, 2017

Item 1 Reports to Stockholders The Report to Shareholders is attached herewith.

Managed Distribution Policy (unaudited)

The Board of Directors of the Aberdeen Global Income Fund, Inc. (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.

The distributions for the fiscal year ended October 31, 2017 consisted of 17% net investment income and 83% return of capital.

In January 2018, 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 2017 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 shareholders 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 purchase 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 Annual Report, which covers the activities of Aberdeen Global Income Fund, Inc. (the Fund), for the fiscal year ended October 31, 2017. 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 Investment Return

For the fiscal year ended October 31, 2017, the total return to shareholders of the Fund based on the net asset value (NAV) and market price of the Fund are as follows:

NAV*	9.6%
Market Price*	16.7%

* assuming the reinvestment of dividends and distributions

The Fund's total return is based on the reported NAV on each financial reporting period end. For more information about Fund performance please see page 4 Report from Investment Manager.

NAV, Share Price and Discount

	NAV	Price	Discount
10/31/2016	\$ 9.22	\$ 8.46	8.2%
10/31/2017	\$ 9.17	\$ 8.96	2.3%
% Change	-0.5%	5.9%	

Portfolio Management

The Fund is managed by Aberdeen's Asia-Pacific fixed income team. The Asia-Pacific fixed income team works in a truly collaborative fashion; all team members have both portfolio management and research responsibilities. The team is responsible for the day-to-day management of the Fund.

Effective March 15, 2017, Lin-Jing Leong replaced Victor Rodriguez as part of the team having the most significant responsibility for the day-to-day management of the Fund's portfolio. The team also includes Nick Bishop, Kenneth Akintewe, Steven Logan and Adam McCabe. Ms. Leong is an investment manager on the Asian local rates and currency team. She joined Aberdeen Asset Management Asia Limited in 2013 from the Reserve Management Section of the Central Bank of Malaysia where she specialized in investing in the Asian local current bond market.

Credit Quality

As of October 31, 2017, 17.4% of the Fund's portfolio was invested in securities where either the issue or the issuer was rated A or better by multiple rating agencies.

Managed Distribution Policy

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Distributions to common shareholders for the twelve months ended October 31, 2017 totaled \$0.84 per share. Based on the share price of \$8.96 on October 31, 2017, the distribution rate over the twelve-month period ended October 31, 2017 was 9.4%. 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 November 9, 2017 and December 11, 2017, the Fund announced that it will pay on November 29, 2017 and January 8, 2018, respectively, a distribution of \$0.07 per share to all shareholders of record as of November 21, 2017 and December 29, 2017, 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.

During the fiscal year ended October 31, 2017, the Fund sold all the AUD denominated securities held in the Australian QBU which resulted in the liquidation of the Australian QBU and the termination of the QBU structure of the Fund. Due to the liquidation of the final QBU of the Fund, the Fund generated foreign currency losses which reduced the taxable income available to support the monthly distributions. Ultimately, the Fund designated the monthly distributions as 83% return of capital. Shareholders will receive a Form 1099 in early 2018 with the final characterization of the distributions over the calendar year 2017 for tax return purposes. Additionally, a portion of the currency losses realized were deferred and will be incorporated into the distribution characterization for the fiscal year ended October 31, 2018.

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 fiscal year ended October 31, 2017 and fiscal year ended October 31, 2016, the Fund repurchased 19,539 and 100,430 shares, respectively.

Revolving Credit Facility

The Fund's \$40,000,000 revolving credit facility with The Bank of Nova Scotia was renewed for a 3-year term on February 28, 2017.

Aberdeen Global Income Fund, Inc.

Letter to Shareholders (unaudited) (concluded)

The outstanding balance on the loan as of October 31, 2017 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.

Merger of Aberdeen Asset Management PLC with Standard Life plc

The Fund's investment manager, investment adviser, investment sub-adviser and administrator are each a subsidiary of Aberdeen Asset Management PLC (Aberdeen PLC). The merger of Standard Life plc and Aberdeen PLC, announced on March 6, 2017 (the Merger), closed on August 14, 2017. Aberdeen PLC became a direct subsidiary of Standard Life plc as a result of the Merger and the combined company changed its name to Standard Life Aberdeen plc. Shareholders of the Fund are not required to take any action as a result of the Merger. Following the Merger, the Fund's investment manager and administrator each became an indirect subsidiary of Standard Life Aberdeen plc, but otherwise did not change. The investment management, investment advisory, investment sub-advisory and administration agreements for the Fund, the services provided under the agreements, and the fees charged for services did not change as a result of the Merger. The portfolio management team for the Fund also has remained the same following the Merger.

Portfolio Holdings Disclosure

The Fund's complete schedule of portfolio holdings for the second and fourth quarters of each fiscal year are included in the Fund's semi-annual and annual reports to shareholders. The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (the 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. Here, you can view monthly fact sheets, quarterly commentary, distribution and performance information, updated daily fact sheets courtesy of Morningstar®, portfolio charting and other Fund literature.

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Enroll in our email services today and be among the first to receive the latest closed-end fund news, announcements, videos and 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 cef.aberdeen-asset.us/en/cefinvestorcenter/contact-us/email.

For your convenience, included within this report is a reply card with postage paid envelope. Please complete and mail the card if you would like to be added to our enhanced email service and receive future communications from Aberdeen.

Contact Us:

Visit: cef.aberdeen-asset.us;

Watch: <http://cef.aberdeen-asset.us/en/cefinvestorcenter/aberdeen-closed-end-fund-tv>;

Email: InvestorRelations@aberdeenstandard.com; or

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

Yours sincerely,

/s/ Christian Pittard

Christian Pittard

President

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited)

Market/economic Review

Global fixed-income markets saw mixed performance over the 12-month period ended October 31, 2017. Donald Trump's win in the November 2016 U.S. presidential election fueled expectations of increased fiscal spending and rising inflation, which halted the global bond market rally. Towards the end of the reporting period, bond yields rose again as major global central banks edged closer towards ending the era of accommodative monetary policy. Notably, both the U.S. Federal Reserve (Fed) and European Central Bank decided to start unwinding their quantitative-easing programs. Meanwhile, North Korea enflamed geopolitical tensions and market anxiety with its missile tests. Against this backdrop, high-yielding emerging-market bonds outperformed versus their developed-market counterparts. G10¹ currencies were mostly firmer against the U.S. dollar, while those in emerging markets ended with mixed performance.

Australian government bond yields rose over the reporting period as benign inflation scuttled talks of policy rate hikes. The domestic economy appeared robust, while improving Chinese economic growth data also bolstered the prospects of Australian commodities exporters, which were positioned to benefit from increased demand. New Zealand yields also trended higher despite the central bank's rate cut early in the reporting period. The New Zealand dollar declined sharply against the U.S. dollar, pressured by the new government's plans to reform the mandate of the central bank to possibly include employment alongside inflation targeting, cut immigration and ban foreigners from buying existing property, a sector that had been a key growth driver over the past several years.

In Asian local-currency bonds, Indonesia was among the strongest regional performers, buoyed by policy rate cuts and ongoing reforms that prompted Standard & Poor's to restore the country's investment-grade rating. Government reform momentum also lifted Sri Lankan bonds. In India, the government's demonetization led to vast amounts of bank deposits being channeled into domestic bonds, while the nationwide Goods and Services Tax was finally implemented. However, market gains were later pared by concerns

that the government's bank rescue plan could increase the fiscal deficit. Malaysian bond yields were boosted by easier trading rules for government securities, although rising inflationary pressures capped total returns. Conversely, Singapore bonds tracked U.S. Treasury yields higher. Philippine bonds weakened as expectations of a rate hike persisted amid rising inflation.

In other emerging markets, Brazilian bond yields fell as the central bank cut its benchmark interest rate. The inflation outlook remains benign, but it is unclear if the easing cycle will continue as second-quarter 2017 gross domestic product (GDP) growth rebounded. Bond yields in Russia declined as investor sentiment benefited from higher oil prices and the central bank's rate cut amid falling inflationary pressures. However, Mexican bond yields rose in line with higher policy rates, while investor sentiment was further depressed by fractious North American Free Trade Agreement (NAFTA) negotiations with the U.S. Turkish bond yields also moved higher as the central bank maintained a tight policy stance and constitutional changes granting more power to the president eroded market confidence.

Global high-income bonds outside of emerging markets performed well over the reporting period, supported by economic recovery both in the U.S. and Europe. Defaults also appeared to be falling, particularly in the volatile commodity sector. While political headwinds persisted, particularly with the ongoing Brexit negotiations and political logjam in the U.S., market sentiment remained supported by a positive technical backdrop and accommodating credit conditions.

Fund Performance Review

The Fund outperformed its blended benchmark⁴ on a net asset value basis over the for the 12-month period ended October 31, 2017. Fund performance benefited from all strategies, led by those in emerging-market debt, Asian local-currency bonds, as well as Australia and New Zealand bonds; the strategy in global high-income debt was largely neutral.

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The G10 nations, which consult and cooperate on economic, monetary and financial matters, include Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland, the UK and the U.S.

- ² Standard & Poor's credit ratings express the agency's opinion about the ability and willingness of an issuer, such as a corporation or state or city government, to meet its financial obligations in full and on time. Typically, ratings are expressed as letter grades that range, for example, 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.
- ³ Demonetization comprises the act of stripping specific denominations of a currency unit of their status as legal tender. The currency denominations are pulled from circulation and are replaced with new currency units.
- ⁴ The Fund's blended benchmark comprises 10% Bank of America Merrill Lynch (BofA ML) All Maturity Australia Government Index; 25% Bank of America Merrill Lynch Global High Yield Constrained Index (hedged into U.S. dollars); 35% J.P. Morgan EMBI Global Diversified Index; 5% BofA ML New Zealand Government Index; and 25% Markit iBoxx Asia Government Index.

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited) (continued)

In emerging-market debt, positive security selection in Brazil, Russia, Mexico and Indonesia was the key contributor to relative performance.

In Asian local-currency bonds, the main contributors to Fund performance were the overweight positions in Indian, Indonesian and Sri Lankan bonds. However, gains were pared by the underweight allocation to Malaysian bonds.

The Fund's underweight to Australian bonds contributed to relative performance, but the position in the New Zealand dollar was a detractor.

Regarding the global high-income strategy, positive security selection in the high-yield oil and gas sector was the primary contributor to Fund performance for the reporting period, followed by security selection in high-yield financial credits. This was counterbalanced by the negative impact of security selection in high-yield industrial credits. The Fund's use of derivatives, primarily for currency management, detracted slightly from relative performance due mainly to the short position in the Australian dollar, which ended slightly firmer against the U.S. dollar and euro as it rallied strongly over the reporting period.

Outlook

In early November 2017, the Bank of England raised interest rates for the first time in a decade and indicated the start of a gradual increase in borrowing costs, as monetary policymakers seek to prevent a sustained rise in inflation without choking economic recovery. Meanwhile, the Fed grew more vocal about unwinding its balance sheet. Bond markets currently appear to be taking the news in stride, but we will not be surprised if the sell-off gathers pace. We do not think that such moves to drain liquidity from the global financial system will go unnoticed as risks to the nascent global economic recovery persist. Specifically, we believe that global financial markets remain vulnerable to precarious political developments in the Korean Peninsula and the Middle East, the possibility of renewed volatility in commodity prices and potentially protectionist trade policies from the Trump administration in the U.S. While higher oil prices are generally positive for emerging markets, for parts of Asia, a continued rise could exert inflationary and balance-of-payments pressure, in our view.

Against this backdrop, we intend to maintain the Fund's overweight versus its blended benchmark to high-yielding government bonds that are relatively insulated from external risks. We also retain our preference for countries with more robust balances of payments over their structurally weaker counterparts. In credit markets, valuations look expensive, so we intend to narrow our search to investment-

grade companies that we believe have strong balance sheets, healthy cash flows and good management.

Regarding the global high-income sector (excluding emerging markets), we believe the short-term outlook is positive as there remains a shortage of income-producing assets globally. President Trump could yet deliver tax cuts, which could boost risk appetite. While we think that valuations already discount this rosy outlook and offer little room for disappointment or increased volatility, we feel that current credit spreads overcompensate for the expected low level of defaults.

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

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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 Investment Company Act of 1940. The covenants or

Aberdeen Global Income Fund, Inc.

Report of the Investment Manager (unaudited) (concluded)

guidelines could impede the Investment Manager, Investment Adviser or 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 net assets 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 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.

Interest Rate Swaps

The Fund may enter into interest rate swaps to efficiently gain interest rate exposure and hedge interest rate risk. On October 25, 2017 the Fund entered \$16,500,000 in notional value of a swap

maturing October 25, 2027 to replace a \$16,500,000 in notional value swap maturing November 1, 2017. As of October 31, 2017, 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 October 31, 2017	Receive/(Pay)	Amount (in \$ millions)	Fixed Rate Payable (%)
	Floating Rate		
84 months	Receive	\$ 15.0	2.44%
120 months	Receive	\$ 16.5	2.36%

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 October 31, 2017. 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)	9.6%	2.3%	0.7%	4.7%
Market Price	16.7%	4.4%	-0.1%	5.4%

*Aberdeen Asset Management Inc. has entered into an agreement with the Fund to limit investor relations services fees, without which performance would be lower. This contract aligns with the term of the advisory agreement and may not be terminated prior to the end of the current term of the advisory agreement. 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 investment return at NAV 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 American (formerly, 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 net operating expense ratio, excluding fee waivers, based on the fiscal year ended October 31, 2017 was 2.78%. The net operating expense ratio, net of fee waivers, based on the fiscal year ended October 31, 2017 was 2.77%. The net operating expense ratio, excluding interest expense and net of fee waivers, based on the fiscal year ended October 31, 2017 was 1.98%.

Aberdeen Global Income Fund, Inc.

Portfolio Composition (unaudited)

Quality of Investments⁽¹⁾

As of October 31, 2017, 17.4% 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 or Fitch Ratings, Inc. The table below shows the asset quality of the Fund's portfolio as of October 31, 2017 compared to April 30, 2017 and October 31, 2016:

Date	AAA/Aaa %	AA/Aa %	A %	BBB/Baa %	BB/Ba** %	B** %	C/CCC** %	D** %	NR*** %
October 31, 2017	5.3	9.3	2.8	13.3	19.8	33.5	8.5	0.0	7.5
April 30, 2017	5.6	10.0	2.1	11.9	21.1	31.0	7.9	0.0	10.4
October 31, 2016	18.2	17.2	0.4	8.5	18.7	20.2	6.0	0.1	10.7

** 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 or Fitch Ratings, 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 October 31, 2017, compared to April 30, 2017 and October 31, 2016:

Date	Developed Markets %	Investment Grade Developing Markets %	Sub-Investment Grade Developing Markets %
October 31, 2017	50.3	21.4	28.3
April 30, 2017	55.4	19.8	24.8
October 31, 2016	71.0	12.5	16.5

Currency Composition

The table below shows the currency composition, including hedges, of the Fund's total investments as of October 31, 2017, compared to April 30, 2017 and October 31, 2016:

Date	Developed Markets %	Investment Grade Developing Markets	Sub-Investment Grade Developing
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		%	Markets %
October 31, 2017	77.8	14.1	8.1
April 30, 2017	80.3	11.7	8.0
October 31, 2016	95.1	3.4	1.5

Aberdeen Global Income Fund, Inc.

Portfolio Composition (unaudited) (concluded)

Maturity Composition

As of October 31, 2017, the average maturity of the Fund's total investments was 8.4 years, compared with 8.6 years at April 30, 2017 and 7.8 years at October 31, 2016. The table below shows the maturity composition of the Fund's investments as of October 31 2017, compared to April 30, 2017 and October 31, 2016:

Date	Under 3 Years %	3 to 5 Years %	5 to 10 Years %	10 Years & Over %
October 31, 2017	14.6	16.7	48.8	19.9
April 30, 2017	15.1	12.9	47.8	24.2
October 31, 2016	21.9	17.6	37.7	22.8

Aberdeen Global Income Fund, Inc.

Summary of Key Rates (unaudited)

The following table summarizes the movements of key interest rates and currencies from October 31, 2017 compared to April 30, 2017 and October 31, 2016:

	October 31, 2017	April 30, 2017	October 31, 2016
Australia			
90 day Bank Bills	1.69%	1.75%	1.75%
10 yr bond	2.28%	2.22%	2.06%
currency USD per 1 AUD	\$0.77	\$0.75	\$0.76
New Zealand			
90 day Bank Bills	1.95%	1.99%	2.14%
10 yr bond	2.92%	3.04%	2.71%
currency USD per 1 NZD	\$0.69	\$0.69	\$0.72
Malaysia			
3-month T-Bills	3.00%	3.09%	2.62%
10 yr bond	3.90%	4.05%	3.60%
currency local per 1USD	₹4.23	₹4.34	₹4.20
India			
3-month T-Bills	6.10%	6.18%	6.37%
10 yr bond	6.86%	6.96%	6.79%
currency local per 1USD	64.77	64.33	66.79
Indonesia			
3 months deposit rate	5.93%	6.19%	6.32%
10 yr bond	6.77%	7.01%	7.21%
currency local per 1USD	Rp13562.50	Rp13329.00	Rp13048.00
Russia			
Zero Cpn 3m	7.63%	8.58%	9.62%
10 yr bond	7.60%	7.61%	8.58%
currency local per 1USD	₹58.35	₹56.99	₹63.29
Yankee Bonds			
Mexico	3.64%	3.67%	3.40%
Indonesia	3.22%	3.53%	3.36%
Argentina	5.59%	6.08%	n/a
Romania	3.08%	3.36%	2.96%

Aberdeen Global Income Fund, Inc.

Portfolio of Investments

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
CORPORATE BONDS 69.3%		
ARGENTINA 0.2%		
USD 150	Genneia SA, 8.75%, 01/20/2020 (a)(b)	\$ 166,414
AUSTRALIA 0.1%		
USD 52	FMG Resources August 2006 Pty Ltd., 4.75%, 02/15/2022 (a)(b)	53,040
AZERBAIJAN 0.5%		
USD 371	Southern Gas Corridor CJSC, 6.88%, 03/24/2026 (b)(c)	419,245
BANGLADESH 0.3%		
USD 200	Banglalink Digital Communications Ltd., 8.63%, 12/03/2017 (a)(b)	208,380
BARBADOS 0.3%		
USD 210	Sagicor Finance 2015 Ltd., 8.88%, 08/11/2019 (a)(b)	239,925
BELGIUM 0.2%		
EUR 120	KBC Group NV, 5.63%, 03/19/2019 (a)(b)(d)(e)	147,295
BRAZIL 2.5%		
USD 440	GTL Trade Finance, Inc., 7.25%, 10/16/2043 (a)(b)	482,768
USD 130	JBS USA LUX SA / JBS USA Finance, Inc., 5.75%, 06/15/2020 (a)(b)	126,100
USD 420	OAS Finance Ltd., 8.88%, 04/25/2018 (a)(b)(d)(f)(g)	31,500
USD 1,270	Petrobras Global Finance BV, 6.00%, 01/27/2028 (b)	1,285,875
USD 88	QGOG Atlantic / Alaskan Rigs Ltd., 5.25%, 11/30/2017 (a)(b)(h)	86,756
		2,012,999
CANADA 1.7%		
USD 411	Gateway Casinos & Entertainment Ltd., 8.25%, 03/01/2020 (a)(b)	436,687
USD 164	GFL Environmental, Inc., 5.63%, 05/01/2019 (a)(b)	170,150
USD 209	MEG Energy Corp., 6.38%, 12/01/2017 (a)(b)	191,235
USD 54	MEG Energy Corp., 6.50%, 01/15/2020 (a)(b)	53,730
USD 145	MEG Energy Corp., 7.00%, 09/30/2018 (a)(b)	131,587
USD 144	Taseko Mines Ltd., 8.75%, 06/15/2019 (a)(b)	146,160
USD 85	Teine Energy Ltd., 6.88%, 12/01/2017 (a)(b)	86,913
USD 146	Telesat Canada / Telesat LLC, 8.88%, 11/15/2019 (a)(b)	163,520
		1,379,982
CHINA 2.9%		
USD 200	361 Degrees International Ltd., 7.25%, 06/03/2019 (a)(b)	213,953
USD 200	China Aoyuan Property Group Ltd., 6.35%, 01/11/2020 (b)	205,496
USD 200	Future Land Development Holdings Ltd., 5.00%, 02/16/2020 (b)	202,240
USD 200	FUXIANG Investment Management Ltd., 3.63%, 11/30/2019 (b)	201,213
USD 200	Proven Honour Capital Ltd., 4.13%, 05/06/2026 (b)	207,444
USD 330	Sinopec Group Overseas Development 2017 Ltd., 2.38%, 04/12/2020 (b)	329,721
USD 330	Sinopec Group Overseas Development 2017 Ltd., 3.00%, 04/12/2022 (b)	333,376
USD 200	Tencent Holdings Ltd., 3.80%, 02/11/2025 (b)	209,804
USD 200	Wanda Properties Overseas Ltd., 4.88%, 11/21/2018 (b)	197,992
USD 200	Yestar Healthcare Holdings Co, Ltd., 6.90%, 09/15/2019 (a)(b)	209,244
		2,310,483
COLOMBIA 0.5%		
USD 155	Banco GNB Sudameris SA, 6.50%, 04/03/2022 (a)(b)	160,998
USD 275	Bancolombia SA, 4.88%, 10/18/2022 (a)	275,344
		436,342

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
CORPORATE BONDS (continued)		
EL SALVADOR 0.3%		
USD 232	Grupo Unicomer Co. Ltd., 7.88%, 04/01/2021 (a)(b)	\$ 252,880
FRANCE 1.7%		
EUR 100	La Financiere Atalian SAS, 4.00%, 05/15/2020 (a)(b)	122,309
EUR 270	Novafives SAS, 4.50%, 11/10/2017 (a)(b)	320,025
USD 515	SFR Group SA, 6.00%, 12/01/2017 (a)(b)	536,887
USD 350	SPCM SA, 4.88%, 09/15/2020 (a)(b)	359,625
		1,338,846
GEORGIA 1.1%		
USD 200	BGEO Group JSC, 6.00%, 07/26/2023 (b)	205,532
USD 250	Georgian Oil and Gas Corp. JSC, 6.75%, 04/26/2021 (b)	267,500
USD 400	Georgian Railway JSC, 7.75%, 07/11/2022 (b)	446,508
		919,540
GERMANY 0.2%		
EUR 117	Senvion Holding GmbH, 3.88%, 05/01/2019 (a)	139,696
GUATEMALA 0.3%		
USD 200	Comcel Trust via Comunicaciones Celulares SA, 6.88%, 02/06/2019 (a)	211,000
HONDURAS 0.3%		
USD 220	Inversiones Atlantida SA, 8.25%, 07/28/2020 (a)(b)	228,800
HONG KONG 0.5%		
USD 200	Hongkong Electric Finance Ltd., 2.88%, 05/03/2026 (b)	194,175
USD 210	Shimao Property Holdings Ltd., 8.38%, 02/10/2019 (a)(b)	231,260
		425,435
INDIA 5.0%		
INR 50,000	Adani Transmission Ltd., 10.25%, 04/15/2021	821,821
INR 50,000	Axis Bank Ltd., 7.60%, 10/20/2023	770,994
USD 200	GCX Ltd., 7.00%, 11/30/2017 (a)(b)	168,988
INR 50,000	Indiabulls Housing Finance Ltd., 8.90%, 09/26/2021	792,307
INR 50,000	Indiabulls Housing Finance Ltd., 9.00%, 09/26/2026	794,142
USD 200	Neerg Energy Ltd., 6.00%, 02/13/2020 (a)(b)	206,657
USD 200	UPL Corp. Ltd., 3.25%, 10/13/2021 (b)	200,165
USD 216	Vedanta Resources PLC, 6.13%, 08/09/2021 (a)(b)	220,374
		3,975,448
INDONESIA 1.0%		
USD 200	Indika Energy Capital II Pte Ltd., 6.88%, 04/10/2020 (a)(b)	208,485
USD 370	Pertamina Persero PT, 4.30%, 05/20/2023 (b)	390,811
USD 200	TBG Global Pte Ltd., 5.25%, 02/10/2019 (a)(b)	205,605
		804,901
ITALY 0.8%		
USD 440	Wind Acquisition Finance SA, 7.38%, 12/01/2017 (a)(b)	457,072
USD 200	Wind Tre SpA, 5.00%, 11/03/2020 (a)(b)	201,298
		658,370

See Notes to Financial Statements.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
CORPORATE BONDS (continued)		
KAZAKHSTAN 1.0%		
USD 200	KazMunayGas National Co. JSC, 7.00%, 05/05/2020 (b)	\$ 218,134
USD 320	Nostrum Oil & Gas Finance BV, 8.00%, 07/25/2019 (a)(b)	332,960
USD 216	Tengizchevroil Finance Co. International Ltd., 4.00%, 08/15/2026 (b)(h)	212,395
		763,489
KUWAIT 0.2%		
USD 200	Equate Petrochemical BV, 3.00%, 03/03/2022 (b)	197,800
LUXEMBOURG 2.3%		
USD 425	Altice Financing SA, 7.50%, 05/15/2021 (a)	465,906
EUR 275	Altice Luxembourg SA, 7.25%, 11/30/2017 (a)(b)	341,156
EUR 340	ARD Finance SA, 6.63%, 09/15/2019 (a)	425,598
EUR 275	DEA Finance SA, 7.50%, 04/15/2019 (a)(b)	355,170
EUR 120	INEOS Group Holdings SA, 5.38%, 08/01/2019 (a)(b)	151,489
EUR 100	Kleopatra Holdings 1 SCA, 8.50%, 07/15/2019 (a)(b)	117,305
		1,856,624
MALAYSIA 1.0%		
MYR 500	Cagamas Bhd, 4.45%, 11/25/2020	119,668
USD 200	Gohl Capital Ltd., 4.25%, 01/24/2027 (b)	207,686
MYR 200	Malaysia Airports Capital Bhd, 4.55%, 08/28/2020	47,670
USD 200	RHB Bank Bhd, 2.50%, 10/06/2021 (b)	197,918
USD 200	TNB Global Ventures Capital Bhd, 3.24%, 10/19/2026 (b)	195,765
		768,707
MEXICO 2.2%		
USD 250	Alfa SAB de CV, 6.88%, 09/25/2043 (a)(b)	273,437
USD 200	Cemex SAB de CV, 7.75%, 04/16/2021 (a)(b)	226,520
USD 390	Petroleos Mexicanos, 6.50%, 06/02/2041	394,875
USD 280	Petroleos Mexicanos, 6.63%, 06/15/2035	295,680
USD 130	Petroleos Mexicanos, 6.63%, 06/15/2038	133,445
USD 159	Petroleos Mexicanos, 6.88%, 08/04/2026	178,637
USD 250	Unifin Financiera SAB de CV SOFOM ENR, 7.25%, 09/27/2020 (a)(b)	261,875
		1,764,469
NETHERLANDS 0.8%		
USD 214	Metinvest BV, 9.37%, 12/31/2021 (b)(h)	222,074
USD 410	Ziggo Secured Finance BV, 5.50%, 01/15/2022 (a)(b)	418,200
		640,274
NIGERIA 1.1%		
USD 210	Access Bank PLC, 10.50%, 10/19/2021 (b)	237,346
USD 200	IHS Netherlands Holdco BV, 9.50%, 10/27/2018 (a)(b)	212,459
USD 210	United Bank for Africa PLC, 7.75%, 06/08/2022 (b)	213,377
USD 200	Zenith Bank PLC, 7.38%, 05/30/2022 (b)	207,476
		870,658
PARAGUAY 0.3%		
USD 250	Banco Regional SAECA, 8.13%, 01/24/2019 (b)	263,125
RUSSIA 1.9%		
USD 240	Credit Bank of Moscow Via CBOM Finance PLC, 7.50%, 10/05/2022 (a)(b)	222,332
USD 301	Evraz Group SA, 5.38%, 03/20/2023 (b)	310,873

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares		Description	Value (US\$)
CORPORATE BONDS (continued)			
RUSSIA (continued)			
USD	300	Gazprom OAO Via Gaz Capital SA, 6.00%, 01/23/2021 (b)	\$ 322,556
USD	200	GTH Finance BV, 7.25%, 01/26/2023 (a)(b)	226,468
USD	380	Vnesheconombank Via VEB Finance PLC, 6.80%, 11/22/2025 (b)	432,086
			1,514,315
SINGAPORE 0.8%			
USD	200	DBS Group Holdings Ltd., 3.60%, 09/07/2021 (a)(b)(d)	200,691
USD	200	Parkway Pantai Ltd., 4.25%, 07/27/2022 (a)(b)(d)	203,640
USD	200	United Overseas Bank Ltd., 3.50%, 09/16/2021 (a)	203,589
			607,920
SLOVENIA 0.1%			
EUR	100	United Group BV, 4.38%, 07/01/2019 (a)(b)	122,310
SPAIN 0.7%			
EUR	100	Codere Finance 2 Luxembourg SA,, 6.75%, 10/31/2018 (a)(b)	121,731
EUR	100	Codere Finance 2 Luxembourg SA, REGS, 6.75%, 10/31/2018 (a)(b)	121,731
EUR	290	Obrascon Huarte Lain SA, 4.75%, 03/15/2018 (a)(b)	335,020
			578,482
SUPRANATIONAL 0.4%			
INR	23,400	International Bank for Reconstruction & Development, 6.38%, 08/07/2018	362,695
SWITZERLAND 0.1%			
EUR	100	Selecta Group BV, 6.50%, 11/30/2017 (a)(b)	118,675
THAILAND 0.5%			
USD	200	PTT Global Chemical PCL, 4.25%, 09/19/2022 (b)	211,328
USD	200	PTTEP Canada International Finance Ltd., 5.69%, 04/05/2021 (b)	218,709
			430,037
TURKEY 1.6%			
USD	600	Hazine Mustesarligi Varlik Kiralama AS, 5.00%, 04/06/2023 (b)	610,935
USD	220	Odea Bank AS, 7.63%, 08/01/2022 (a)(b)	209,110
USD	209	Turkiye Vakiflar Bankasi TAO, 6.00%, 11/01/2022 (b)	205,806
USD	250	Yasar Holding AS, 8.88%, 12/01/2017 (a)	259,530
			1,285,381
UKRAINE 0.3%			
USD	210	Ukreximbank Via Biz Finance PLC, 9.63%, 04/27/2022 (b)(h)	226,817
UNITED ARAB EMIRATES 0.3%			
USD	200	MAF Global Securities Ltd., 5.50%, 09/07/2022 (a)(b)(d)	206,364
UNITED KINGDOM 3.9%			
EUR	200	Barclays PLC, 6.50%, 09/15/2019 (a)(d)	250,459
GBP	110	Cabot Financial Luxembourg SA, 6.50%, 11/30/2017 (a)(b)	150,845
EUR	130	Corral Petroleum Holdings AB, 11.75%, 05/15/2019 (a)	171,398
GBP	110	CYBG PLC, 5.00%, 02/08/2021 (a)(b)(e)	153,514
GBP	200	CYBG PLC, 8.00%, 12/08/2022 (a)(b)(d)(e)	280,771
USD	200	HSBC Holdings PLC, 6.38%, 09/17/2024 (a)(d)	217,250
USD	465	Inmarsat Finance PLC, 4.88%, 12/01/2017 (a)(b)	474,393

See Notes to Financial Statements.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
CORPORATE BONDS (continued)		
UNITED KINGDOM (continued)		
GBP 100	Lloyds Bank PLC, 13.00%, 01/21/2029 (a)(d)(e)	\$ 248,893
GBP 125	Matalan Finance PLC, 6.88%, 11/10/2017 (a)(b)	167,781
GBP 115	New Look Secured Issuer PLC, 6.50%, 06/24/2018 (a)(b)	92,024
GBP 185	Paragon Banking Group PLC (The), 7.25%, 09/09/2021 (a)(b)(e)	265,166
GBP 150	Phoenix Group Holdings, 6.63%, 12/18/2025 (b)	235,534
GBP 100	Pizzaexpress Financing 2 PLC, 6.63%, 11/10/2017 (a)(b)	129,163
GBP 207	Virgin Media Secured Finance PLC, 5.50%, 01/15/2019 (a)(b)(h)	289,515
		3,126,706
UNITED STATES 28.7%		
USD 256	Airxcel, Inc., 8.50%, 02/15/2019 (a)(b)	271,360
USD 262	Albertsons Cos. LLC / Safeway, Inc. / New Albertsons, Inc. / Albertsons LLC, 6.63%, 06/15/2019 (a)	246,280
EUR 120	Alliance Data Systems Corp., 5.25%, 11/15/2018 (a)(b)	149,532
USD 123	Alliance Data Systems Corp., 5.88%, 11/01/2018 (a)(b)	127,305
USD 200	Altice US Finance I Corp., 5.38%, 07/15/2018 (a)(b)	208,500
GBP 200	AMC Entertainment Holdings, Inc., 6.38%, 11/15/2019 (a)	272,802
USD 283	American Airlines 2013-2, Class B Pass Through Trust, 5.60%, 01/15/2022 (b)(h)	296,243
USD 380	American Axle & Manufacturing, Inc., 6.25%, 04/01/2020 (a)(b)	389,500
USD 100	AmeriGas Partners LP / AmeriGas Finance Corp., 5.88%, 05/20/2026 (a)	104,000
USD 66	Ascend Learning LLC, 6.88%, 08/01/2020 (a)(b)	69,135
USD 353	Avis Budget Car Rental LLC / Avis Budget Finance, Inc., 5.50%, 04/01/2018 (a)	357,412
USD 222	Azul Investments LLP, 5.88%, 10/26/2021 (a)(b)	221,223
USD 298	Bank of America Corp., 6.25%, 09/05/2024 (a)(d)(e)	331,897
USD 400	Blue Racer Midstream LLC / Blue Racer Finance Corp., 6.13%, 12/01/2017 (a)(b)	417,000
USD 240	Boyd Gaming Corp., 6.38%, 04/01/2021 (a)	263,400
USD 95	Callon Petroleum Co., 6.13%, 10/01/2019 (a)	98,800
USD 260	Calpine Corp., 5.75%, 10/15/2019 (a)	247,000
USD 217	Carrizo Oil & Gas, Inc., 6.25%, 04/15/2018 (a)	220,798
USD 525	CCO Holdings LLC / CCO Holdings Capital Corp., 5.75%, 02/15/2021 (a)(b)	548,887
USD 390	Cengage Learning, Inc., 9.50%, 06/15/2019 (a)(b)	351,487
USD 100	CenturyLink, Inc., 5.63%, 04/01/2020	104,250
USD 150	Cenveo Corp., 6.00%, 02/01/2019 (a)(b)	103,500
USD 92	Change Healthcare Holdings LLC / Change Healthcare Finance, Inc., 5.75%, 03/01/2020 (a)(b)	94,070
USD 374	Cheniere Corpus Christi Holdings LLC, 5.88%, 10/02/2024 (a)	404,855
USD 39	Cheniere Energy Partners LP, 5.25%, 10/01/2020 (a)(b)	40,170
USD 262	Citigo Holding, Inc., 10.75%, 02/15/2020 (b)	282,960
USD 240	Cogent Communications Group, Inc., 5.38%, 12/01/2021 (a)(b)	253,500
USD 279	Compass Minerals International, Inc., 4.88%, 05/15/2024 (a)(b)	275,164
USD 341	Continental Resources, Inc., 3.80%, 03/01/2024 (a)	331,196
USD 200	CSC Holdings LLC, 10.88%, 10/15/2020 (a)(b)	245,000
USD 313	CSVC Acquisition Corp., 7.75%, 06/15/2020 (a)(b)	305,175
USD 285	Dynegy, Inc., 7.63%, 11/01/2019 (a)	311,362
USD 71	Dynegy, Inc., 8.13%, 07/30/2020 (a)(b)	78,810
USD 320	EMI Music Publishing Group North America Holdings, Inc., 7.63%, 06/15/2019 (a)(b)	358,000
USD 290	Endo Dac / Endo Finance LLC / Endo Finco, Inc., 6.00%, 07/15/2018 (a)(b)	234,900
USD 300	Equinix, Inc., 5.38%, 04/01/2018 (a)	309,750

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USD	224	Frontier Communications Corp., 6.88%, 10/15/2024 (a)	166,531
USD	90	GCP Applied Technologies, Inc., 9.50%, 02/01/2019 (a)(b)	100,800
USD	401	Golden Nugget, Inc., 6.75%, 10/15/2019 (a)(b)	408,017
USD	345	Golden Nugget, Inc., 8.75%, 10/01/2020 (a)(b)	354,487
USD	322	Goldman Sachs Group, Inc. (The), 5.38%, 05/10/2020 (a)(d)(e)	334,075
USD	20	Grinding Media, Inc. / Moly-Cop AltaSteel Ltd., 7.38%, 12/15/2019 (a)(b)	21,750

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares		Description	Value (US\$)
CORPORATE BONDS (continued)			
UNITED STATES (continued)			
USD 270		Hardwoods Acquisition, Inc., 7.50%, 12/01/2017 (a)(b)	\$ 252,113
USD 299		HCA, Inc., 5.88%, 08/15/2025 (a)	314,324
USD 115		HCA, Inc., 7.50%, 02/15/2022	130,525
USD 301		HD Supply, Inc., 5.75%, 04/15/2019 (a)(b)	324,704
USD 137		Herc Rentals, Inc., 7.75%, 06/01/2019 (a)(b)	150,358
USD 170		Hertz Corp., 6.75%, 12/01/2017 (a)	170,531
USD 189		Hilcorp Energy I LP / Hilcorp Finance Co., 5.75%, 04/01/2020 (a)(b)	193,489
USD 157		JC Penney Corp., Inc., 5.88%, 07/01/2019 (a)(b)	150,571
USD 180		JPMorgan Chase & Co., 4.63%, 11/01/2022 (a)(d)	178,385
USD 291		KB Home, 7.00%, 09/15/2021 (a)	328,102
USD 130		Kindred Healthcare, Inc., 8.75%, 01/15/2018 (a)	126,750
USD 185		Lennar Corp., 4.88%, 09/15/2023 (a)	195,638
USD 312		Level 3 Financing, Inc., 5.13%, 05/01/2018 (a)	319,410
USD 185		Level 3 Financing, Inc., 5.38%, 05/01/2020 (a)	193,325
USD 161		MGM Resorts International, 4.63%, 06/01/2026 (a)	161,000
USD 190		Morgan Stanley, 5.55%, 07/15/2020 (a)(d)(e)	199,500
USD 53		MPT Operating Partnership LP / MPT Finance Corp., 5.00%, 10/15/2022 (a)	54,458
USD 170		Nationstar Mortgage LLC / Nationstar Capital Corp., 6.50%, 12/01/2017 (a)	174,250
USD 305		NCR Corp., 6.38%, 12/15/2018 (a)	324,843
USD 110		Neiman Marcus Group Ltd., LLC, 8.00%, 12/01/2017 (a)(b)	64,900
USD 329		New Enterprise Stone & Lime Co., Inc., 10.13%, 04/01/2019 (a)(b)	356,142
USD 80		NRG Energy, Inc., 7.25%, 05/15/2021 (a)	86,700
USD 130		Oasis Petroleum, Inc., 6.50%, 12/01/2017 (a)	132,275
USD 310		Oasis Petroleum, Inc., 6.88%, 12/01/2017 (a)	315,425
USD 112		Park-Ohio Industries, Inc., 6.63%, 04/15/2022 (a)	121,520
USD 120		PBF Holding Co. LLC / PBF Finance Corp., 7.25%, 06/15/2020 (a)(b)	124,050
USD 46		Plastipak Holdings, Inc., 6.25%, 10/15/2020 (a)(b)	46,911
USD 322		Post Holdings, Inc., 5.00%, 08/15/2021 (a)(b)	323,610
USD 349		Rite Aid Corp., 6.13%, 04/01/2018 (a)(b)	324,570
USD 377		Sabine Pass Liquefaction LLC, 5.63%, 12/01/2024 (a)	418,907
USD 200		Sable International Finance Ltd., 6.88%, 08/01/2018 (a)(b)	214,500
USD 195		Sanchez Energy Corp., 6.13%, 07/15/2018 (a)	162,825
USD 385		Scientific Games International, Inc., 7.00%, 01/01/2018 (a)(b)	407,137
USD 255		Sinclair Television Group, Inc., 5.63%, 08/01/2019 (a)(b)	258,825
USD 245		Springs Industries, Inc., 6.25%, 12/01/2017 (a)	252,350
USD 289		Sprint Corp., 7.88%, 09/15/2023	322,957
USD 120		Standard Industries, Inc., 5.38%, 11/15/2019 (a)(b)	126,588
USD 120		State Street Corp., 3-month LIBOR + 1.000%, 2.32%, 12/01/2017 (a)(i)	109,524
USD 304		Summit Materials LLC / Summit Materials Finance Corp, 6.13%, 07/15/2018 (a)	315,400
USD 2		Summit Materials LLC / Summit Materials Finance Corp., 5.13%, 06/01/2020 (a)(b)	2,025
USD 312		Sunoco LP / Sunoco Finance Corp., 6.25%, 04/15/2018 (a)	326,820
USD 360		T-Mobile USA, Inc., 6.00%, 04/15/2019 (a)	385,200
USD 119		Tenet Healthcare Corp., 4.63%, 07/15/2020 (a)(b)	117,066
USD 330		Tenet Healthcare Corp., 8.13%, 04/01/2022	331,650
USD 255		TerraForm Power Operating LLC, 6.38%, 02/01/2018 (a)(b)(j)	267,113

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USD	85	TransDigm, Inc., 6.50%, 07/15/2019 (a)	87,763
USD	183	Ultra Resources, Inc., 6.88%, 04/15/2019 (a)(b)	184,830
USD	170	United Continental Holdings, Inc., 5.00%, 02/01/2024	172,550
USD	303	United Rentals North America, Inc., 5.50%, 07/15/2020 (a)	325,157
USD	245	Valeant Pharmaceuticals International, 6.38%, 12/01/2017 (a)(b)	243,469
USD	187	Valvoline, Inc., 5.50%, 07/15/2019 (a)(b)	198,220

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
CORPORATE BONDS (continued)		
UNITED STATES (continued)		
USD 68	Warrior Met Coal, Inc., 8.00%, 11/01/2020 (a)(b)	\$ 69,669
USD 445	Whiting Petroleum Corp., 5.00%, 12/15/2018 (a)	448,894
USD 213	WMG Acquisition Corp., 5.63%, 11/30/2017 (a)(b)	220,988
USD 120	WR Grace & Co-Conn, 5.13%, 10/01/2021 (b)	129,000
USD 305	XPO Logistics, Inc., 6.13%, 09/01/2019 (a)(b)	321,012
USD 340	Zayo Group LLC / Zayo Capital Inc, 6.38%, 05/15/2020 (a)	365,962
		22,935,663
VENEZUELA 0.4%		
USD 1,050	Petroleos de Venezuela SA, 6.00%, 05/16/2024 (b)(h)	296,625
ZAMBIA 0.3%		
USD 200	First Quantum Minerals Ltd., 7.25%, 10/01/2019 (a)(b)	211,500
	Total Corporate Bonds 69.3% (cost \$54,545,633)	55,477,657
GOVERNMENT BONDS 63.6%		
ARGENTINA 4.1%		
ARS 8,580	Argentina POM Politica Monetaria, Argentina Central Bank 7-day Repo Reference Rate, 27.15%, 06/21/2020 (i)	528,580
ARS 3,300	Argentine Bonos del Tesoro, 16.00%, 10/17/2023	187,969
USD 324	Argentine Republic Government International Bond, 5.63%, 01/26/2022	340,200
USD 1,530	Argentine Republic Government International Bond, 6.88%, 01/26/2027	1,667,700
USD 323	Argentine Republic Government International Bond, 7.13%, 07/06/2036	347,387
USD 203	Argentine Republic Government International Bond, 8.28%, 12/31/2033 (h)	233,180
		3,305,016
ARMENIA 0.5%		
USD 400	Republic of Armenia International Bond, 6.00%, 09/30/2020 (b)	421,080
AUSTRALIA 9.1%		
AUD 3,500	Queensland Treasury Corp., 3.25%, 07/21/2028 (b)	2,679,241
AUD 5,200	Treasury Corp. of Victoria, 4.75%, 11/20/2030	4,597,547
		7,276,788
BAHRAIN 0.6%		
USD 220	Bahrain Government International Bond, 7.00%, 01/26/2026 (b)	232,800
USD 200	Bahrain Government International Bond, 7.00%, 10/12/2028 (b)	205,512
		438,312
BRAZIL 2.0%		
BRL 3,500	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2025	1,081,286
USD 400	Brazilian Government International Bond, 7.13%, 01/20/2037	477,800
		1,559,086
COLOMBIA 0.5%		
USD 200	Colombia Government International Bond, 4.50%, 10/28/2025 (a)	213,100
USD 120	Colombia Government International Bond, 7.38%, 09/18/2037	158,400
		371,500
COSTA RICA 0.3%		
USD 250	Costa Rica Government International Bond, 4.25%, 01/26/2023 (b)	247,188

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares		Description	Value (US\$)
GOVERNMENT BONDS (continued)			
DOMINICAN REPUBLIC 2.4%			
DOP	41,000	Dominican Republic Bond, 10.50%, 04/07/2023 (b)	\$ 926,801
USD	210	Dominican Republic International Bond, 5.88%, 04/18/2024 (b)(h)	228,637
USD	100	Dominican Republic International Bond, 6.88%, 01/29/2026 (b)	114,283
USD	530	Dominican Republic International Bond, 8.63%, 04/20/2027 (b)(h)	646,600
			1,916,321
ECUADOR 2.0%			
USD	200	Ecuador Government International Bond, 8.75%, 06/02/2023 (b)	209,800
USD	1,380	Ecuador Government International Bond, 8.88%, 10/23/2027 (b)	1,411,893
			1,621,693
EGYPT 1.4%			
USD	200	Egypt Government International Bond, 6.13%, 01/31/2022 (b)	208,545
EGP	18,000	Egypt Treasury Bills, Zero Coupon, 05/29/2018	924,221
			1,132,766
EL SALVADOR 0.6%			
USD	440	El Salvador Government International Bond, 7.65%, 06/15/2035 (b)	458,700
ETHIOPIA 0.6%			
USD	500	Ethiopia International Bond, 6.63%, 12/11/2024 (b)	515,000
GHANA 0.9%			
GHS	1,700	Ghana Government Bond, 21.50%, 03/09/2020	411,882
USD	250	Ghana Government International Bond, 8.13%, 01/18/2026 (b)(h)	271,250
			683,132
HONDURAS 0.5%			
USD	330	Honduras Government International Bond, 7.50%, 03/15/2024 (b)(h)	374,550
INDONESIA 6.0%			
USD	940	Indonesia Government International Bond, 4.13%, 01/15/2025 (b)	984,607
USD	800	Indonesia Government International Bond, 5.13%, 01/15/2045 (b)	887,737
IDR	8,000,000	Indonesia Treasury Bill, Zero Coupon, 11/09/2017	589,331
IDR	10,000,000	Indonesia Treasury Bond, 8.38%, 09/15/2026	809,216
IDR	10,200,000	Indonesia Treasury Bond, 8.38%, 03/15/2034	814,872
IDR	8,300,000	Indonesia Treasury Bond, 8.75%, 05/15/2031	686,949
			4,772,712
IRAQ 0.6%			
USD	330	Iraq International Bond, 5.80%, 12/17/2017 (a)(b)(h)	310,595
USD	200	Iraq International Bond, 6.75%, 03/09/2023 (b)	200,385
			510,980
KAZAKHSTAN 1.7%			
USD	520	Kazakhstan Government International Bond, 3.88%, 10/14/2024 (b)	537,031
USD	681	Kazakhstan Government International Bond, 6.50%, 07/21/2045 (b)	851,996
			1,389,027
LEBANON 0.8%			
USD	660	Lebanon Government International Bond, 6.85%, 03/23/2027 (b)	642,650

See Notes to Financial Statements.

Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
GOVERNMENT BONDS (continued)		
MALAYSIA 1.5%		
MYR 900	Malaysia Government Bond, 3.49%, 03/31/2020	\$ 212,922
MYR 3,900	Malaysia Government Bond, 4.06%, 09/30/2024	926,944
MYR 375	Malaysia Government Bond, 4.74%, 03/15/2046	85,244
		1,225,110
MEXICO 0.5%		
USD 400	Mexico Government International Bond, 3.50%, 01/21/2021	417,200
MONGOLIA 1.3%		
USD 400	Mongolia Government International Bond, 4.13%, 01/05/2018 (b)	400,400
USD 200	Mongolia Government International Bond, 5.13%, 12/05/2022 (b)	198,760
USD 400	Mongolia Government International Bond, 5.63%, 05/01/2023 (b)	401,043
		1,000,203
NETHERLANDS 0.3%		
USD 250	Mongolia (Government Of) Credit Linked Note, Zero Coupon, 07/23/2018 (g)(k)(l)	230,157
NEW ZEALAND 9.0%		
NZD 3,800	New Zealand Government Bond, 4.50%, 04/15/2027 (b)	2,934,045
NZD 6,000	New Zealand Government Bond, 5.00%, 03/15/2019 (b)	4,277,497
		7,211,542
NIGERIA 0.3%		
USD 200	Nigeria Government International Bond, 7.88%, 02/16/2032 (b)	219,696
PARAGUAY 0.3%		
USD 200	Paraguay Government International Bond, 5.00%, 04/15/2026 (b)	215,500
PERU 1.0%		
PEN 805	Peru Government Bond, 6.15%, 08/12/2032 (b)	258,912
PEN 1,450	Peruvian Government International Bond, 6.95%, 08/12/2031 (b)	500,402
		759,314
PHILIPPINES 0.1%		
USD 40	Philippine Government International Bond, 8.38%, 06/17/2019	44,230
ROMANIA 1.7%		
USD 1,260	Romanian Government International Bond, 4.88%, 01/22/2024 (b)	1,384,445
RUSSIA 2.8%		
RUB 113,800	Russian Federal Bond OFZ, 8.15%, 02/03/2027	2,033,494
USD 200	Russian Foreign Bond Eurobond, 4.75%, 05/27/2026 (b)	211,112
		2,244,606
RWANDA 0.7%		
USD 350	Rwanda International Government Bond, 6.63%, 05/02/2023 (b)	363,150
USD 200	Rwanda International Government Bond, 6.63%, 05/02/2023 (b)	207,515
		570,665
SENEGAL 0.7%		
USD 200	Senegal Government International Bond, 6.25%, 05/23/2033 (b)(h)	206,730
USD 330	Senegal Government International Bond, 8.75%, 05/13/2021 (b)	381,856
		588,586

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

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Portfolio of Investments (continued)

As of October 31, 2017

Principal Amount (000) or Shares	Description	Value (US\$)
GOVERNMENT BONDS (continued)		
SINGAPORE 0.9%		
SGD 900	Singapore Government Bond, 3.38%, 09/01/2033	\$ 739,068
SOUTH AFRICA 1.9%		
USD 1,030	Republic of South Africa Government International Bond, 4.88%, 04/14/2026	1,023,803
USD 100	Republic of South Africa Government International Bond, 6.25%, 03/08/2041	104,908
ZAR 5,800	South Africa Government Bond, 8.00%, 01/31/2030	362,907
		1,491,618
SRI LANKA 2.3%		
LKR 165,000	Sri Lanka Government Bond, 10.60%, 09/15/2019	1,088,560
LKR 15,000	Sri Lanka Government Bond, 10.75%, 01/15/2019	98,961
LKR 5,000	Sri Lanka Government Bonds, 9.25%, 05/01/2020	32,065
LKR 10,000	Sri Lanka Government Bonds, 11.00%, 08/01/2021	66,807
LKR 15,000	Sri Lanka Government Bonds, 11.50%, 12/15/2021	102,554
USD 440	Sri Lanka Government International Bond, 6.20%, 05/11/2027 (b)	467,609
		1,856,556
SURINAME 0.3%		
USD 200	Republic of Suriname, 9.25%, 10/26/2026 (b)	216,750
TANZANIA 0.1%		
USD 111	Tanzania Government International Bond, 6-month LIBOR + 6.000%, 7.45%, 03/09/2020 (b)(e)(h)(i)	116,387
TURKEY 0.7%		
TRY 1,500	Turkey Government Bond, 10.40%, 03/20/2024	374,254
USD 210	Turkey Government International Bond, 6.00%, 03/25/2027	221,172
		595,426
UKRAINE 1.6%		
USD 1,260	Ukraine Government International Bond, 7.75%, 09/01/2025 (b)	1,310,450
URUGUAY 0.8%		
USD 50	Uruguay Government International Bond, 4.38%, 10/27/2027 (h)	54,050
USD 146	Uruguay Government International Bond, 7.63%, 03/21/2036 (h)	206,225
USD 165	Uruguay Government International Bond, 7.88%, 01/15/2033	233,887
UYU 4,021	Uruguay Government International Bond, 9.88%, 06/20/2022 (b)	146,711
		640,873
VENEZUELA 0.2%		
USD 470	Venezuela Government International Bond, 9.25%, 05/07/2028 (b)	155,100
	Total Government Bonds 63.6% (cost \$50,717,781)	50,869,983
SHORT-TERM INVESTMENT 2.7%		
UNITED STATES 2.7%		
USD 2,150,749	State Street Institutional U.S. Government Money Market Fund, Institutional Class, 0.96% (l)	\$ 2,150,749
	Total Short-Term Investment 2.7% (cost \$2,150,749)	2,150,749
	Total Investments 135.6% (cost \$107,414,163)	108,498,389
	Liabilities in Excess of Other Assets (35.6)%	(28,503,562)
	Net Assets 100.0%	\$ 79,994,827

See Notes to Financial Statements.

Portfolio of Investments *(continued)*

As of October 31, 2017

- (a) The maturity date presented for these instruments represents the next call/put date.
- (b) Denotes a restricted security.
- (c) This security is government guaranteed.
- (d) Perpetual bond. This is a bond that has no maturity date, is redeemable and pays a steady stream of interest indefinitely. The maturity date presented for these instruments represents the next call/put date.
- (e) The maturity date presented for these instruments is the later of the next date on which the security can be redeemed at par or the next date on which the rate of interest is adjusted.
- (f) Security is in default.
- (g) Illiquid security.
- (h) Sinkable security.
- (i) Variable or Floating Rate Security. Rate disclosed is as of October 31, 2017.
- (j) Indicates a stepped coupon bond. This bond was issued with a low coupon that gradually increases over the life of the bond.
- (k) Level 3 security. This security was fair valued by the Fund's pricing committee as approved by the Fund's Board of Trustees. See Note 2(a) of the accompanying Notes to Financial Statements.
- (l) Registered investment company advised by State Street Global Advisors. The rate shown is the current yield as of October 31, 2017.

ARS Argentine Peso
 AUD Australian Dollar
 BRL Brazilian Real
 CNH Chinese Yuan Renminbi Offshore
 CNY Chinese Yuan Renminbi
 DOP Dominican Peso
 EGP Egyptian Pound
 EUR Euro Currency
 GBP British Pound Sterling
 GHS Ghanaian Cedi
 IDR Indonesian Rupiah
 INR Indian Rupee
 JPY Japanese Yen
 KRW South Korean Won
 LKR Sri Lanka Rupee
 MYR Malaysian Ringgit
 NZD New Zealand Dollar
 PEN Peruvian Sol
 PHP Philippine Peso
 RUB New Russian Ruble
 SGD Singapore Dollar
 THB Thai Baht
 TRY Turkish Lira
 USD U.S. Dollar
 UYU Uruguayan Peso
 ZAR South African Rand

At October 31, 2017, the Fund's open forward foreign currency exchange contracts were as follows:

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Purchase Contracts		Amount	Amount Sold	Fair Value	Unrealized Appreciation/ (Depreciation)
Settlement Date*	Counterparty	Purchased			
British Pound/United States Dollar					
12/01/2017	Citibank	GBP14,000	USD18,523	\$ 18,609	\$ 86
12/01/2017	Royal Bank of Canada	GBP109,500	USD144,283	145,547	1,264
Chinese Yuan Renminbi/United States Dollar					
11/03/2017	Goldman Sachs & Co.	CNY2,008,740	USD300,000	303,078	3,078
11/03/2017	UBS	CNY1,351,500	USD200,000	203,914	3,914
Chinese Yuan Renminbi Offshore/United States Dollar					
11/03/2017	Goldman Sachs & Co.	CNH3,303,005	USD500,000	497,953	(2,047)
11/03/2017	UBS	CNH5,410,480	USD800,000	815,670	15,670
Euro/United States Dollar					
11/10/2017	Barclays Bank plc	EUR10,000	USD11,756	11,653	(103)
11/10/2017	Citibank	EUR8,500	USD9,878	9,905	27
11/10/2017	UBS	EUR191,000	USD225,972	222,576	(3,396)
Indian Rupee/United States Dollar					
11/03/2017	Standard Chartered Bank	INR22,498,000	USD350,000	347,307	(2,693)
Japanese Yen/United States Dollar					
01/19/2018	HSBC Bank plc	JPY37,500,000	USD335,758	331,151	(4,607)
Philippine Peso/United States Dollar					
12/22/2017	HSBC Bank plc	PHP65,192,500	USD1,250,000	1,259,150	9,150

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Portfolio of Investments (concluded)

As of October 31, 2017

Purchase Contracts		Amount	Amount	Fair Value	Unrealized
Settlement Date*	Counterparty	Purchased	Sold		Appreciation/ (Depreciation)
Singapore Dollar/United States Dollar					
12/08/2017	Goldman Sachs & Co.	SGD2,433,960	USD1,800,000	\$ 1,786,431	\$ (13,569)
South African Rand/United States Dollar					
01/10/2018	Citibank	ZAR5,531,000	USD401,617	386,667	(14,950)
South Korean Won/United States Dollar					
01/05/2018	Goldman Sachs & Co.	KRW2,950,014,589	USD2,590,000	2,635,540	45,540
Thai Baht/United States Dollar					
11/10/2017	UBS	THB60,570,000	USD1,800,000	1,823,546	23,546
				\$ 10,798,697	\$ 60,910

Sale Contracts		Amount	Amount	Fair Value	Unrealized
Settlement Date*	Counterparty	Purchased	Sold		Appreciation/ (Depreciation)
United States Dollar/Australian Dollar					
11/24/2017	HSBC Bank plc	USD938,193	AUD1,200,158	\$ 918,329	\$ 19,864
11/24/2017	UBS	USD749,361	AUD950,000	726,915	22,446
12/20/2017	HSBC Bank plc	USD2,858,067	AUD3,569,068	2,730,284	127,783
United States Dollar/British Pound					
12/01/2017	Royal Bank of Canada	USD2,442,126	GBP1,886,000	2,506,858	(64,732)
United States Dollar/Chinese Yuan Renminbi Offshore					
11/03/2017	UBS	USD900,000	CNH5,986,000	902,434	(2,434)
United States Dollar/Euro					
11/10/2017	Royal Bank of Canada	USD3,475,523	EUR2,951,000	3,438,859	36,664
11/10/2017	UBS	USD251,627	EUR210,000	244,717	6,910
United States Dollar/Indian Rupee					
11/03/2017	Standard Chartered Bank	USD350,000	INR22,866,375	352,994	(2,994)
United States Dollar/New Zealand Dollar					
11/17/2017	UBS	USD2,700,000	NZD3,739,923	2,558,485	141,515
United States Dollar/South African Rand					
01/10/2018	JPMorgan Chase Bank	USD394,862	ZAR5,531,000	386,667	8,195
United States Dollar/South Korean Won					
01/05/2018	HSBC Bank plc	USD100,000	KRW112,657,000	100,648	(648)
				\$ 14,867,190	\$ 292,569

* Certain contracts with different trade dates and like characteristics have been shown net. At October 31, 2017, the Fund held the following centrally cleared interest rate swaps:

Currency	Notional Amount	Expiration Date	Counter-party	Receive (Pay)		Floating Rate Index	Fixed Premiums Paid (Received)	Unrealized Depreciation
				Floating Rate	Floating Rate Index			
USD	16,500,000	10/24/2027	Citibank	Receive	3-month LIBOR index	2.36%	\$	\$ (23,423)
USD	15,000,000	11/04/2024	Citibank	Receive	3-month LIBOR Index	2.44%		(363,494)

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Statement of Assets and Liabilities

As of October 31, 2017

Assets	
Investments, at value (cost \$105,263,414)	\$ 106,347,640
Short-term investments, at value (cost \$2,150,749)	2,150,749
Foreign currency, at value (cost \$3,491,440)	3,470,199
Cash at broker for interest rate swaps	1,389,264
Interest and dividends receivable	1,484,416
Due from broker	708,255
Unrealized appreciation on forward foreign currency exchange contracts	465,651
Prepaid expenses	33,140
Total assets	116,049,314
Liabilities	
Bank loan payable (Note 7)	31,500,000
Due to custodian	2,541,685
Payable for investments purchased	1,657,417
Unrealized depreciation on forward foreign currency exchange contracts	112,172
Investment management fees payable (Note 3)	63,755
Interest payable on bank loan	58,238
Administration fees payable (Note 3)	12,261
Deferred foreign capital gains tax	7,579
Variation margin payable for centrally cleared interest rate swap contracts	5,774
Investor relations fees payable (Note 3)	680
Other accrued expenses	94,926
Total liabilities	36,054,487
Net Assets	\$ 79,994,827
Composition of Net Assets:	
Common stock (par value \$.001 per share) (Note 5)	\$ 8,725
Paid-in capital in excess of par	82,537,012
Distributions in excess of net investment income	(3,241,747)
Net unrealized appreciation on investments and interest rate swaps	918,909
Accumulated net realized foreign exchange losses	(331,028)
Net unrealized foreign exchange and forward foreign currency contract gains	102,956
Net Assets	\$ 79,994,827
Net asset value per share based on 8,724,789 shares issued and outstanding	\$ 9.17

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Statement of Operations

For the Year Ended October 31, 2017

Net Investment Income

Income

Interest and amortization of discount and premium (net of foreign withholding taxes of \$56,539)	\$ 6,330,464
Other income	143
Total Investment Income	6,330,607

Expenses

Investment management fee (Note 3)	722,529
Director fees and expenses	244,500
Administration fee (Note 3)	138,948
Independent auditors fees and expenses	95,550
Reports to shareholders and proxy solicitation	72,138
Investor relations fees and expenses (Note 3)	67,993
Insurance expense	58,085
Legal fees and expenses	49,775
Custodian fees and expenses	44,384
Transfer agents fees and expenses	34,847
Bank loan fees and expenses	34,802
Miscellaneous	22,346
Total operating expenses, excluding interest expense	1,585,897
Interest expense (Note 7)	628,059
Total operating expenses before reimbursed/waived expenses	2,213,956
Less: Investor relations fee waiver (Note 3)	(8,161)
Net operating expenses	2,205,795

Net Investment Income **4,124,812**

Realized and Unrealized Gains/(Losses) on Investments, Interest Rate Swaps, Futures Contracts and Foreign Currencies

Net realized gain/(loss) from:

Investment transactions (including \$16,469 capital gains tax)	4,296,558
Interest rate swaps	(208,485)
Forward foreign currency exchange contracts	(373,788)
Foreign currency transactions	(2,398,718)
	1,315,567

Net change in unrealized appreciation/(depreciation) on:

Investments (including \$3,677 change in unrealized deferred capital gains tax)	(2,204,686)
Interest rate swaps	773,306
Forward foreign currency exchange rate contracts	183,760
Foreign currency translation	2,682,803
	1,435,183
Net gain from investments and interest rate swaps	2,750,750
Net Increase in Net Assets Resulting from Operations	\$ 6,875,562

See Notes to Financial Statements.

Statements of Changes in Net Assets

	For the Year Ended October 31, 2017	For the Year Ended October 31, 2016
Increase/(Decrease) in Net Assets		
Operations:		
Net investment income	\$ 4,124,812	\$ 2,931,892
Net realized gain from investments and interest rate swaps	4,088,073	5,807,595
Net realized loss from foreign currency transactions and forward foreign currency exchange contracts	(2,772,506)	(8,137,303)
Net change in unrealized appreciation/(depreciation) on investments and interest rate swaps	(1,431,380)	(1,276,822)
Net change in unrealized appreciation on foreign currency translation and forward foreign currency exchange contracts	2,866,563	6,461,658
Net increase in net assets resulting from operations	6,875,562	5,787,020
Distributions to Shareholders from:		
Net investment income	(1,221,998)	
Tax return of capital	(6,107,352)	(7,360,663)
Net decrease in net assets from distributions	(7,329,350)	(7,360,663)
Common Stock Transactions:		
Repurchase of common stock resulting in the reduction of 19,539 and 100,430 shares of common stock, respectively (Note 6)	(157,833)	(766,510)
Change in net assets from capital transactions	(157,833)	(766,510)
Change in net assets resulting from operations	(611,621)	(2,340,153)
Net Assets:		
Beginning of year	80,606,448	82,946,601
End of year (including distributions in excess of net investment income of (3,241,747) and (\$3,334,645), respectively)	\$ 79,994,827	\$ 80,606,448
Amounts listed as are \$0 or round to \$0.		

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Statement of Cash Flows

For the Year Ended October 31, 2017

Increase/(Decrease) in Cash (Including Foreign Currency)

Cash flows provided from (used for) operating activities:	
Interest received (excluding discount and premium amortization of \$92,219)	\$ 6,509,777
Operating expenses paid	(2,148,056)
Payments received from broker for collateral on interest rate swaps	3,753,083
Purchases and sales of short-term portfolio investments, net	7,270,432
Purchases of long-term portfolio investments	(133,035,217)
Proceeds from sales of long-term portfolio investments	126,988,548
Realized losses on forward foreign currency exchange contracts closed	(373,788)
Realized losses on interest rate swap transactions	(208,485)
Increase in Payments due from broker	(708,255)
Decrease in prepaid expenses and other assets	677
Realized losses on foreign currency transactions	(2,398,718)
Net cash provided from operating activities	5,649,998
Cash flows provided from (used for) financing activities	
Repurchase of common stock	(157,833)
Dividends paid to common shareholders	(7,329,350)
Decrease in payable due to custodian	(1,009,027)
Net cash used for financing activities	(8,496,210)
Effect of exchange rate on cash	(188,229)
Net decrease in cash	(3,034,441)
Cash at beginning of year	6,504,640
Cash at end of year	\$ 3,470,199

Reconciliation of Net Increase in Net Assets from Operations to Net Cash (Including Foreign Currency)

Provided from (Used for) Operating Activities

Net increase in total net assets resulting from operations	\$ 6,875,562
Decrease in investments	5,777,069
Net realized gain on investment transactions	(4,296,558)
Net change in unrealized appreciation/depreciation on investments	2,204,686
Net change in unrealized foreign exchange gains/losses	(2,866,563)
Decrease in interest receivable	86,951
Increase in interest payable on bank loan, senior secured notes and term loans	56,860
Net decrease in other assets	677
Decrease in payable for investments purchased	(4,461,087)
Change in interest receivable/payable for closed interest rate swaps	3,691,310
Payments made to broker for interest rate swaps	(711,533)
Decrease in payments due from broker	(708,255)
Increase in accrued expenses and other liabilities	879
Total adjustments	(1,225,564)
Net cash provided from operating activities	\$ 5,649,998

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Financial Highlights

	For the Fiscal Years Ended October 31,				
	2017	2016	2015	2014	2013
PER SHARE OPERATING PERFORMANCE^(a):					
Net asset value per common share, beginning of year	\$9.22	\$9.38	\$11.49	\$12.25	\$13.88
Net investment income	0.47	0.33 ^(b)	0.39	0.47	0.54
Net realized and unrealized gains/(losses) on investments, interest rate swaps, futures contracts and foreign currency transactions	0.32	0.33	(1.71)	(0.32)	(1.33)
Total from investment operations applicable to common shareholders	0.79	0.66	(1.32)	0.15	(0.79)
Distributions to common shareholders from:					
Net investment income	(0.14)		(0.76)	(0.93)	(0.84)
Tax return of capital	(0.70)	(0.84)	(0.08)		
Total distributions	(0.84)	(0.84)	(0.84)	(0.93)	(0.84)
Capital Share Transactions:					
Impact of open market repurchase program (Note 6)		0.02	0.05	0.02	
Total from capital transactions		0.02	0.05	0.02	
Net asset value per common share, end of year	\$9.17	\$9.22	\$9.38	\$11.49	\$12.25
Market value, end of year	\$8.96	\$8.46	\$8.11	\$10.55	\$11.15
Total Investment Return Based on^(c):					
Market value	16.74%	15.48%	(15.54%)	2.99%	(15.00%)
Net asset value	9.63%	8.81% ^(b)	(10.30%)	2.09%	(5.49%) ^(d)
Ratio to Average Net Assets Applicable to Common Shareholders/Supplementary Data:					
Net assets applicable to common shareholders, end of year (000 omitted)	\$79,995	\$80,606	\$82,947	\$105,653	\$115,209
Average net assets applicable to common shareholders (000 omitted)	\$79,658	\$81,601	\$93,299	\$110,812	\$122,387
Net operating expenses, net of fee waivers	2.77%	2.47%	2.55% ^(e)	2.18%	2.04%
Net operating expenses, excluding fee waivers	2.78%	2.49%	2.56% ^(e)		
Net operating expenses, excluding interest expense, net of fee waivers	1.98%	1.90%	2.09% ^(e)	1.76%	1.68%
Net investment income	5.18%	3.59% ^(b)	3.77%	3.94%	4.10%
Portfolio turnover	95%	80%	41%	59%	43%
Senior securities (loan facility) outstanding (000 omitted)	\$31,500	\$31,500	\$31,500	\$40,000	\$40,000
Asset coverage ratio on revolving credit facility at year end	354%	356%	363%	364%	388%
Asset coverage per \$1,000 on revolving credit facility at year end ^(f)	\$3,540	\$3,559	\$3,633	\$3,641	\$3,880

Aberdeen Global Income Fund, Inc.

Financial Highlights (concluded)

- (a) Based on average shares outstanding.
- (b) Included within Net Investment Income per share, Total Return, and Ratio of Net Investment Income to Average Net Assets are the effects of a one-time reimbursement for overbilling of prior years' custodian out-of-pocket fees. If such amounts were excluded, the Net Investment Income per share, Total Investment Return on Net Asset Value, and Ratio of Net Investment Income to Average Net Assets would have been \$0.31, 8.58%, and 3.36%.
- (c) Total investment return based on market value is calculated assuming that shares of the Fund's common stock were purchased at the closing market price as of the beginning of the period, dividends, capital gains, and other distributions were reinvested as provided for in the Fund's dividend reinvestment plan and then sold at the closing market price per share on the last day of the period. The computation does not reflect any sales commission investors may incur in purchasing or selling shares of the Fund. The total investment return based on the net asset value is similarly computed except that the Fund's net asset value is substituted for the closing market value.
- (d) The total return shown above includes the impact of financial statement rounding of the NAV per share and/or financial statement adjustments.
- (e) The expense ratio includes a one-time expense associated with the January 2011 shelf offering costs attributable to the registered but unsold shares that expired in January 2015.
- (f) Asset coverage ratio is calculated by dividing net assets plus the amount of any borrowings for investment purposes by the amount of the Revolving Credit Facility.

Amounts listed as are \$0 or round to \$0.

See Notes to Financial Statements.

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements

October 31, 2017

1. Organization

Aberdeen Global Income Fund, Inc. (the Fund) was incorporated in Maryland on June 28, 1991, as a closed-end, non-diversified management investment company. 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. As a non-fundamental policy, under normal market conditions, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in debt securities. This 80% investment policy is a non-fundamental policy of the Fund and may be changed by the Fund's Board of Directors (the Board) upon 60 days' prior written notice to shareholders. The Fund's investments are divided into three categories: Developed Markets, Investment Grade Developing Markets and Sub-Investment Grade Developing Markets. Developed Markets are those countries contained in the Citigroup World Government Bond Index, New Zealand, Luxembourg and the Hong Kong Special Administrative Region. As of October 31, 2017, securities of the following countries comprised the Citigroup World Government Bond Index: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Malaysia, Mexico, Netherlands, Norway, Poland, Singapore, South Africa, Spain, Sweden, Switzerland, the United Kingdom and the United States. Investment Grade Developing Markets are those countries whose sovereign debt is rated not less than Baa3 by Moody's Investors Services Inc. (Moody's) or BBB- by Standard & Poor's (S&P) or comparably rated by another appropriate nationally or internationally recognized ratings agency. Sub-Investment Grade Developing Markets are those countries that are not Developed Markets or Investment Grade Developing Markets. Under normal circumstances, at least 60% of the Fund's total assets are invested in fixed income securities of issuers in Developed Markets or Investment Grade Developing Markets, whether or not denominated in the currency of such country; provided, however, that the Fund invests at least 40% of its total assets in fixed income securities of issuers in Developed Markets. The Fund may invest up to 40% of its total assets in fixed income securities of issuers in Sub-Investment Grade Developing Markets, whether or not denominated in the currency of such country. There can be no assurance that the Fund will achieve its investment objectives. The ability of issuers of debt securities held by the Fund to meet their obligations may be affected by economic developments in a specific industry, country or region.

2. Summary of Significant Accounting Policies

The Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standard

Codification Topic 946 Financial Services-Investment Companies. The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements. The policies conform to generally accepted accounting principles in the United States of America (GAAP). The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses for the period. Actual results could differ from those estimates. The accounting records of the Fund are maintained in U.S. Dollars and the U.S. Dollar is used as both the functional and reporting currency. However, the Australian Dollar, Canadian Dollar and British Pound are the functional currencies for U.S. federal tax purposes.

a. Security Valuation:

The Fund values its securities at current market value or fair value, consistent with regulatory requirements. Fair value is defined in the Fund's Valuation and Liquidity Procedures as the price that could be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants without a compulsion to transact at the measurement date.

In accordance with the authoritative guidance on fair value measurements and disclosures under GAAP, the Fund discloses the fair value of its investments using a three-level hierarchy that classifies the inputs to valuation techniques used to measure the fair value. The hierarchy assigns Level 1, the highest level, measurements to valuations based upon unadjusted quoted prices in active markets for identical assets, Level 2 measurements to valuations based upon other significant observable inputs, including adjusted quoted prices in active markets for similar assets, and Level 3, the lowest level, measurements to valuations based upon unobservable inputs that are significant to the valuation. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability, which are based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the

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assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement.

Long-term debt and other fixed-income securities are valued at the last quoted or evaluated bid price on the valuation date provided by an independent pricing service provider approved by the Board. If there are no current day bids, the security is valued at the previously

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

October 31, 2017

applied bid. Pricing services generally price debt securities assuming orderly transactions of an institutional round lot size and the strategies employed by the Fund's investment adviser generally trade in round lot sizes. In certain circumstances, some trades may occur in smaller odd lot sizes at lower prices than institutional round lot trades. Short-term debt securities (such as commercial paper and U.S. treasury bills) having a remaining maturity of 60 days or less are valued at the last quoted or evaluated bid price on the valuation date provided by an independent pricing service, or on the basis of amortized cost, if it represents the best approximation of fair value. Debt and other fixed-income securities are generally determined to be Level 2 investments.

Short-term investments are comprised of cash and cash equivalents invested in short-term investment funds which are redeemable daily. The Fund sweeps available cash into the State Street Institutional U.S. Government Money Market Fund, which has elected to qualify as a government money market fund pursuant to Rule 2a-7 under the Investment Company Act of 1940, as amended (the 1940 Act) and has an objective, which is not guaranteed, to maintain a \$1.00 per share net asset value (NAV). Generally, these investment types are categorized as Level 1 investments.

Derivatives are valued at fair value. Exchange traded derivatives are generally Level 1 investments and over-the-counter derivatives are

generally Level 2 investments. Forward foreign currency contracts are generally valued based on the bid price of the forward rates and the current spot rate. Forward exchange rate quotations are available for scheduled settlement dates, such as 1-, 3-, 6-, 9-, and 12-month periods. An interpolated valuation is derived based on the actual settlement dates of the forward contracts held. Interest rate swaps are generally valued by an approved pricing agent based on the terms of the swap agreement (including future cash flows).

In the event that a security's market quotations are not readily available or are deemed unreliable, the security is valued at fair value as determined by the Fund's Pricing Committee, taking into account the relevant factors and surrounding circumstances using valuation policies and procedures approved by the Board. A security that has been fair valued by the Fund's Pricing Committee may be classified as Level 2 or Level 3 depending on the nature of the inputs. The three-level hierarchy of inputs is summarized below:

Level 1 quoted prices in active markets for identical investments;

Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, and credit risk); or

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of standard inputs is listed below:

Security Type	Standard Inputs
Debt and other fixed-income securities	Reported trade data, broker-dealer price quotations, benchmark yields, issuer spreads on comparable securities, credit quality, yield, and maturity.
Forward foreign currency contracts	Forward exchange rate quotations.
Swap agreements	Market information pertaining to the underlying reference assets, i.e., credit spreads, credit event probabilities, fair values, forward rates, and volatility measures.

Notes to Financial Statements (continued)

October 31, 2017

The following is a summary of the inputs used as of October 31, 2017 in valuing the Fund's investments and other financial instruments at fair value. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Please refer to the Portfolio of Investments for a detailed breakout of the security types:

Investments, at Value	Level 1	Level 2	Level 3	Total
Fixed Income Investments				
Corporate Bonds	\$	\$ 55,477,657	\$	\$ 55,477,657
Government Bonds		50,639,826	230,157	50,869,983
Short-Term Investment	2,150,749			2,150,749
Total Investments	\$ 2,150,749	\$ 106,117,483	\$ 230,157	\$ 108,498,389
Other Financial Instruments				
Forward Foreign Currency Exchange Contracts		465,651		465,651
Total Other Financial Instruments	\$	\$ 465,651	\$	465,651
Total Assets	\$ 2,150,749	\$ 106,583,134	\$ 230,157	108,964,040
Liabilities				
Other Financial Instruments				
Forward Foreign Currency Exchange Contracts		(112,172)		(112,172)
Centrally Cleared Interest Rate Swap Agreements		(386,917)		(386,917)
Total Liabilities	\$	\$ (499,089)	\$	\$ (499,089)

For movements between the levels within the fair value hierarchy, the Fund has adopted a policy of recognizing transfers at the end of each fiscal period. During the fiscal year ended October 31, 2017, there have been no transfers between levels and no significant changes to the fair valuation methodologies. There were no Level 3 investments held at the beginning of the year. Level 3 investments held during and at the end of the year in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the year ended October 31, 2017 is not presented. The valuation technique used at October 31, 2017 was a single unadjusted broker quote. The inputs utilized by the broker to value the investment were not available.

b. Restricted Securities:

Restricted securities are privately-placed securities whose resale is restricted under U.S. securities laws. The Fund may invest in restricted securities, including unregistered securities eligible for resale without registration pursuant to Rule 144A and privately-placed securities of U.S. and non-U.S. issuers offered outside the U.S. without registration pursuant to Regulation S under the Securities Act of 1933, as amended. Rule 144A securities may be freely traded among certain qualified institutional investors, such as the Fund, but resale of such securities in the U.S. is permitted only in limited circumstances.

c. Foreign Currency Translation:

Foreign securities, currencies, and other assets and liabilities denominated in foreign currencies are translated into U.S. Dollars at the exchange rate of said currencies against the U.S. Dollar, as of the Valuation Time, as provided by an independent pricing service approved by the Board. The Valuation Time is as of the close of regular trading on the New York Stock Exchange (usually 4:00 p.m. Eastern Time).

Foreign currency amounts are translated into U.S. Dollars on the following basis:

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(i) market value of investment securities, other assets and liabilities at the current daily rates of exchange at the valuation time; and

(ii) purchases and sales of investment securities, income and expenses at the relevant rates of exchange prevailing on the respective dates of such transactions.

The Fund isolates that portion of the results of operations arising from changes in the foreign exchange rates due to the fluctuations in the market prices of the securities held at the end of the reporting period. Similarly, the Fund isolates the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of portfolio securities sold during the reporting period.

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

October 31, 2017

Net exchange gain/(loss) is realized from sales and maturities of portfolio securities, sales of foreign currencies, settlement of securities transactions, dividends, interest and foreign withholding taxes recorded on the Fund's books. Net unrealized foreign exchange appreciation/(depreciation) includes changes in the value of portfolio securities and other assets and liabilities arising as a result of changes in the exchange rate. The net realized and unrealized foreign exchange gain/(loss) shown in the composition of net assets represents foreign exchange gain/(loss) for book purposes that may not have been recognized for tax purposes.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of domestic origin, including unanticipated movements in the value of the foreign currency relative to the U.S. Dollar. Generally, when the U.S. Dollar rises in value against foreign currency, the Fund's investments denominated in that foreign currency will lose value because the foreign currency is worth fewer U.S. Dollars; the opposite effect occurs if the U.S. Dollar falls in relative value.

d. Derivative Financial Instruments:

The Fund is authorized to use derivatives to manage currency risk, credit risk and interest rate risk and to replicate or as a substitute for physical securities. Losses may arise due to changes in the value of the contract or if the counterparty does not perform under the contract. The use of derivative instruments involves, to varying degrees, elements of market risk in excess of the amount recognized in the Statement of Assets and Liabilities.

Forward Foreign Currency Exchange Contracts:

A forward foreign currency exchange contract (forward contract) involves an obligation to purchase and sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by the parties, at a price set at the time of the contract. Forward contracts are used to manage the Fund's currency exposure in an efficient manner. They are used to sell unwanted currency exposure that comes with holding securities in a market, or to buy currency exposure where the exposure from holding securities is insufficient to give the desired currency exposure either in absolute terms or relative to the benchmark. The use of forward contracts allows the separation of decision-making between markets and their currencies. The forward contract is marked-to-market daily and the change in market value is recorded by the Fund as unrealized appreciation or depreciation. Forward contracts' prices are received daily from an independent pricing provider. When the forward contract is closed, the Fund records a realized gain or loss equal to the difference between the value at the time it was opened and the value at the time it was closed. These

realized and unrealized gains and losses are reported on the Statement of Operations. The Fund could be exposed to risks if the counterparties to the contracts are unable to meet the terms of their contracts or from unanticipated movements in exchange rates. During the fiscal year ended October 31, 2017, the Fund used forward contracts to hedge certain emerging market currencies.

While the Fund may enter into forward contracts to seek to reduce currency exchange rate risks, transactions in such contracts involve certain risks. The Fund could be exposed to risks if the counterparties to the contracts are unable to meet the terms of their contracts and from unanticipated movements in exchange rates. Thus, while the Fund may benefit from such transactions, unanticipated changes in currency prices may result in a poorer overall performance for the Fund than if it had not engaged in any such transactions. Moreover, there may be imperfect correlation between the Fund's portfolio holdings or securities quoted or denominated in a particular currency and forward contracts entered into by the Fund. Such imperfect correlation may prevent the Fund from achieving a complete hedge, which will expose the Fund to the risk of foreign exchange loss.

Forward contracts are subject to the risk that a counterparty to such contract may default on its obligations. Since a forward foreign currency exchange contract is not guaranteed by an exchange or clearing house, a default on the contract would deprive the Fund of unrealized profits, transaction costs or the benefits of a currency hedge or force the Fund to cover its purchase or sale commitments, if any, at the current market price.

Swaps:

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A swap is an agreement that obligates two parties to exchange a series of cash flows and/or meet certain obligations at specified intervals based upon or calculated by reference to changes in specified prices or rates (interest rates in the case of interest rate swaps, currency exchange rates in the case of currency swaps) or the occurrence of a credit event with respect to an underlying reference obligation (in the case of a credit default swap) for a specified amount of an underlying asset or notional principal amount. The Fund will enter into swaps only on a net basis, which means that the two payment streams are netted out, with the Fund receiving or paying, as the case may be, only the amount of the difference between the two payments. Except for currency swaps and credit default swaps, the notional principal amount is used solely to calculate the payment streams but is not exchanged. With respect to currency swaps, actual principal amounts of currencies may be exchanged by the counterparties at the initiation, and again upon the termination of the transaction.

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

October 31, 2017

Traditionally, swaps were customized, privately negotiated agreements executed between two parties (OTC Swaps) but since 2013, certain swaps are required to be cleared pursuant to rules and regulations related to the Dodd Frank Wall Street Reform and Consumer Protection Act (Dodd Frank) and/or Regulation (EU) No 648/2012 on OTC Derivatives, Central Counterparties and Trade Repositories (EMIR) (Cleared Swaps). Like OTC Swaps, Cleared Swaps are negotiated bilaterally. Unlike OTC Swaps, the act of clearing results in two swaps executed between each of the parties and a central counterparty (CCP), and thus the counterparty credit exposure of the parties is to the CCP rather than to one another. Upon entering into a Cleared Swap, the Fund is required to pledge an amount of cash and/or other assets equal to a certain percentage of the contract amount. This payment is known as initial margin . Subsequent payments, known as variation margin, are calculated each day, depending on the daily fluctuations in the fair value/ market value of the underlying assets. An unrealized gain or loss equal to the variation margin is recognized on a daily basis. When the contract matures or is terminated, the gain or loss is realized and is presented in the Statements of Operations as a net realized gain or loss on swap contracts. As of March 2017, the Fund may be required to provide variation and/or initial margin for OTC Swaps pursuant to further rules and regulations related to Dodd Frank and EMIR. The margin requirements associated with OTC Swaps and Cleared Swaps may not be the same.

The rights and obligations of the parties to a swap are memorialized in either an International Swap Dealers Association, Inc. Master Agreement (ISDA) for OTC Swaps or a futures agreement with an OTC addendum for Cleared Swaps (Clearing Agreement). These agreements are with certain counterparties whose creditworthiness is monitored on an ongoing basis by risk professionals. Both the ISDA and Clearing Agreement maintain provisions for general obligations,

representations, agreements, collateral, and events of default or termination. The occurrence of a specified event of default or termination by one party may give the other party the right to terminate and settle all of its contracts.

Entering into swap agreements involves, to varying degrees, elements of credit, market and interest risk in excess of the amounts reported on the Statement of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform and that there may be unfavorable changes in the value of the index or securities underlying the agreement. The Fund's maximum risk of loss from counterparty risk related to swaps is the fair value of the contract. This risk is mitigated by the posting of collateral by the counterparties to the Fund to cover the Fund's exposure to the counterparty.

Interest Rate Swaps:

The Fund uses interest rate swap contracts to manage its exposure to interest rates. Interest rate swap contracts typically represent the exchange between the Fund and a counterparty of respective commitments to make variable rate and fixed rate payments with respect to a notional amount of principal. Interest rate swap contracts may have a term that is greater than one year, but typically require periodic interim settlement in cash, at which time the specified value of the variable interest rate is reset for the next settlement period. Net payments of interest are recorded as realized gains or losses. During the period that the swap contract is open, the contract is marked-to-market as the net amount due to or from the Fund and changes in the value of swap contracts are recorded as unrealized gains or losses. During the fiscal year ended October 31, 2017, the Fund used interest rate swaps to hedge the interest rate risk on the Fund's Revolving Credit Facility (as defined below).

Aberdeen Global Income Fund, Inc.

Notes to Financial Statements (continued)

October 31, 2017

Summary of Derivative Instruments:

The Fund may use derivatives for various purposes as noted above. The following is a summary of the fair value of Derivative Instruments, not accounted for as hedging instruments, as of October 31, 2017:

Derivatives not accounted for as hedging instruments and risk exposure	Asset Derivatives Year Ended October 31, 2017		Liability Derivatives Year Ended October 31, 2017	
	Statement of Assets and Liabilities Location	Fair Value	Statement of Assets and Liabilities Location	Fair Value
Interest rate swaps* (interest rate risk)	Variation margin receivable for centrally cleared interest rate swaps	\$	Variation margin payable for centrally cleared interest rate swaps	\$ 386,917
Forward foreign exchange contracts (foreign exchange risk)	Unrealized appreciation on forward currency exchange contracts	465,651	Unrealized depreciation on forward currency exchange contracts	112,172
Total		\$ 465,651		\$ 499,089

Amounts listed as are \$0 or round to \$0.

* The values shown reflect unrealized appreciation/(depreciation) and the values shown in the Statement of Assets and Liabilities reflects variation margin.

The Fund has transactions that may be subject to enforceable master netting agreements. A reconciliation of the gross amounts on the Statement of Assets and Liabilities as of October 31, 2017 to the net amounts by broker and derivative type, including any collateral received or pledged, is included in the following tables:

Description	Gross Amounts of Assets Presented in Statement of Financial Position	Gross Amounts Not Offset in Statement of Assets & Liabilities			Gross Amounts of Liabilities Presented in Statement of Financial Position	Gross Amounts Not Offset in Statement of Assets and Liabilities		
		Financial Instruments	Collateral Received (1) Assets	Net Amount (2)		Financial Instruments	Collateral Pledged (1) Liabilities	Net Amount (3)
Forward foreign currency (2)								
Barclays Bank plc	\$	\$	\$	\$	\$ 103	\$	\$	\$ 103
Citibank	113	(113)			14,950	(113)		14,837
Goldman Sachs & Co.	48,618	(15,616)		33,002	15,616	(15,616)		
HSBC Bank plc	156,797	(5,255)		151,542	5,255	(5,255)		

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JPMorgan Chase Bank	8,195		8,195		
Royal Bank of Canada	37,928	(37,928)		64,732	(37,928) 26,804
Standard Chartered Bank				5,687	5,687
UBS	214,001	(5,830)			