

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 29195 / March 30, 2010

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In the Matter of	:
	:
THE CHILE FUND, INC.	:
ABERDEEN AUSTRALIA EQUITY FUND, INC.	:
ABERDEEN ASSET MANAGEMENT ASIA LIMITED	:
ABERDEEN ASSET MANAGEMENT INVESTMENT SERVICES LIMITED	:
	:
c/o Aberdeen Asset Management, Inc.	:
1735 Market Street	:
32 <sup>nd</sup> floor	:
Philadelphia, PA 19103	:
	:
(812-13676)	:

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ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940  
GRANTING AN EXEMPTION FROM SECTION 19(b) OF THE ACT AND RULE  
19b-1 UNDER THE ACT

The Chile Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Asset Management Asia Limited and Aberdeen Asset Management Investment Services Limited filed an application on July 27, 2009 and amendments to the application on December 3, 2009, January 6, 2010, and February 25, 2010, requesting an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from section 19(b) of the Act and rule 19b-1 under the Act. The order permits certain registered closed-end management investment companies to make periodic distributions of long-term capital gains with respect to their outstanding common stock as frequently as monthly in any taxable year, and as frequently as distributions are specified by or in accordance with the terms of such investment companies’ preferred stock.

On March 2, 2010, a notice of the filing of the application was issued (Investment Company Act Release No. 29167). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that granting the requested exemption is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly,

IT IS ORDERED, under section 6(c) of the Act, that the exemption from section 19(b) of the Act and rule 19b-1 under the Act requested by The Chile Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Asset Management Asia Limited and Aberdeen Asset Management Investment Services Limited (File No. 812-13676) is granted, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon  
Deputy Secretary