Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting	lssuer			•
1 Issuer's name				2 Issuer's employer identification number (EIN)
ABERDEEN AUSTRALIA E	EQUITY FUND, INC.			13-3304681
3 Name of contact for additional information 4 Telephone No. of contact				5 Email address of contact
ABERDEEN STANDARD INVESTMENTS INC. 215-405-5700				
6 Number and street (or P	P.O. box if mail is not de	ivered to street	address) of contact	7 City, town, or post office, state, and ZIP code of contact
C/O ABERDEEN STANDARI	D INVESTMENTS INC.,	1900 MARKET	STREET, SUITE 200	PHILADELPHIA, PA 19103
8 Date of action				
3/19/20, 5/20/20, 8/20/20		COMMON ST	OCK - REGULATED INV	ESTMENT COMPANY
10 CUSIP number	11 Serial number(s)	12	Ticker symbol	13 Account number(s)
003011103		IAF		
DISTRIBUTIONS AND NOT AND 316. SEE ATTACHME 15 Describe the quantitat share or as a percenta OF THE SHAREHOLDERS	T DISTRIBUTIONS OF INT. Sive effect of the organizage of old basis ► SEE 'SHARES IN THE ABE on of the change in basi	ational action o	on the basis of the security T. THE RETURN OF CAP RALIA EQUITY FUND, IN	in the hands of a U.S. taxpayer as an adjustment per TAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS C. on, such as the market values of securities and the

Form 8937 (12-2017) Page 2 Part II Organizational Action (continued) List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ INTERNAL REVENUE CODE SECTIONS 316, 301(c)(1), AND 301(c)(2).

THE RE	TURN		OSS WILL BE RECOGNIZED AS A RESUI EDUCE THE TAX BASIS OF THE SHARE					JTIONS
			ment the adjustment, such as the reportab					
	Unde	r penalties of perjury, I declare that I have exar, it is true, correct, and complete. Declaration of	mined this return, including accompanying sche f preparer (other than officer) is based on all info	dules and mation of	statements, which prepa	and to the best arer has any know	of my knowle wledge.	edge an
Sign Here Sign		ture▶ /s/ Sharon Ferrari	Date ▶ 01/14/21					
	Print	your name ► SHARON FERRARI	Title ► ASSISTANT TREASURER					
Paid		Print/Type preparer's name JOSHUA LEHRMAN	Preparer's signature /s/ Joshua Lehrman	Date 1 / 1 2	/2021	Check if self-employed	PTIN *	
Prepa Use C		Firm's name ► KPMG LLP Firm's address ► 1601 MARKET STREE		11/13	72021	Firm's EIN ► Phone no.	* 267-256-7	7000
Send Fo	orm 89		to: Department of the Treasury, Internal Re	evenue Se	ervice, Ogo			
		*MAINTA	INED IN TAXPAYER'S RE	CORD	S			

ABERDEEN AUSTRALIA EQUITY FUND, INC.

EIN: 13-3304681

FORM 8937 ATTACHMENT

CUSIP (BOX 10)	TICKER SYMBOL (BOX 12)	EX-DATE	RECORD DATE	PAYABLE DATE	DISTRIBUTION AMOUNT PER SHARE	TAXABLE DIVIDEND PERCENTAGE	RETURN OF CAPITAL PERCENTAGE
003011103	IAF	3/19/2020	3/20/2020	3/31/2020	0.1400	11.568%	88.432%
CUSIP (BOX 10)	TICKER SYMBOL (BOX 12)	EX-DATE	RECORD DATE	PAYABLE DATE	DISTRIBUTION AMOUNT PER SHARE	TAXABLE DIVIDEND PERCENTAGE	RETURN OF CAPITAL PERCENTAGE
003011103	IAF	5/20/2020	5/21/2020	5/29/2020	0.1200	11.568%	88.432%
CUSIP (BOX 10)	TICKER SYMBOL (BOX 12)	EX-DATE	RECORD DATE	PAYABLE DATE	DISTRIBUTION AMOUNT PER SHARE	TAXABLE DIVIDEND PERCENTAGE	RETURN OF CAPITAL PERCENTAGE
003011103	IAF	8/20/2020	8/21/2020	9/30/2020	0.1200	11.568%	88.432%