

**Aberdeen Standard Growth Fund****Investment Portfolio**

As of 29 March 2019

	NO. OF UNITS	FAIR VALUE	% OF NAV
<b>COMMON SHARE</b>			
<b><u>Agro &amp; Food Industry</u></b>			
<b>Food &amp; Beverage</b>			
Minor International PCL	9,222,176	359,664,864.00	3.11
Osotspa PCL	10,740,600	295,366,500.00	2.55
<b><u>Financials</u></b>			
<b>Banking</b>			
Bangkok Bank PCL	1,937,300	401,021,100.00	3.47
Kasikornbank PCL	2,485,900	466,106,250.00	4.03
Kiatnakin Bank PCL	3,296,900	229,134,550.00	1.98
The Siam Commercial Bank PCL	2,433,900	321,274,800.00	2.78
Tisco Financial Group PCL	2,794,660	246,628,745.00	2.13
<b>Finance &amp; Securities</b>			
AEON Thana Sinsap (Thailand) PCL	3,240,300	591,354,750.00	5.11
<b>Insurance</b>			
Bangkok Insurance PCL	1,388,713	449,943,012.00	3.89
Thai Reinsurance PCL	69,587,610	52,190,707.50	0.45
Thaire Life Assurance PCL	18,914,913	106,869,258.45	0.92
<b><u>Industrials</u></b>			
<b>Automotive</b>			
Goodyear (Thailand) PCL	68,400	24,624,000.00	0.21
Thai Stanley Electric PCL	1,441,500	327,220,500.00	2.83
<b><u>Property &amp; Construction</u></b>			
<b>Construction Materials</b>			
Dynasty Ceramic PCL	82,022,300	177,168,168.00	1.53
Siam City Cement PCL	1,530,231	344,301,975.00	2.98
The Siam Cement PCL	974,200	469,564,400.00	4.06
TOA Paint (Thailand)	9,072,400	292,584,900.00	2.53
<b>Property Development</b>			
Central Pattana PCL	7,480,100	547,917,325.00	4.74
L.P.N. Development PCL	31,825,400	218,003,990.00	1.88
Land and Houses PCL	46,640,000	499,048,000.00	4.31
<b><u>Resources</u></b>			
<b>Energy &amp; Utilities</b>			
Banpu Power PCL	8,369,399	189,985,357.30	1.64
Banpu PCL	17,602,124	285,154,408.80	2.46
Eastern Water Resources Dev and Mgt PCL	25,159,500	279,270,450.00	2.41
Electricity Generating PCL	1,559,200	455,286,400.00	3.94

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PTT Exploration and Production PCL	3,534,900	443,629,950.00	3.83
PTT PCL	11,995,000	575,760,000.00	4.98
<b>Services</b>			
<b>Commerce</b>			
Home Product Center PCL	38,523,117	589,403,690.10	5.09
Mega Lifesciences PCL	8,564,100	278,333,250.00	2.41
<b>Health Care Services</b>			
Bangkok Dusit Medical Services PCL	18,386,300	455,980,240.00	3.94
Bumrungrad Hospital PCL	1,407,100	252,574,450.00	2.18
<b>Technology</b>			
<b>Electronic Components</b>			
Hana Microelectronics PCL	10,332,600	320,310,600.00	2.77
<b>Information &amp; Communication Technology</b>			
Advanced Info Service PCL	3,436,300	632,279,200.00	5.47
<b>TOTAL COMMON SHARE</b>		<b>11,177,955,791.15</b>	<b>96.61</b>
<b>WARRANT</b>			
Dynasty Ceramic PCL	29,687,140	24,640,326.20	0.21
<b>TOTAL WARRANT</b>		<b>24,640,326.20</b>	<b>0.21</b>
<b>SAVING DEPOSITS</b>			
Citibank N.A. - Gold Saving		6,720,104.61	0.06
United Overseas Bank		45,572,808.70	0.39
<b>TOTAL SAVING DEPOSITS</b>		<b>52,292,913.31</b>	<b>0.45</b>
<b>OPERATING DEPOSITS</b>			
Citibank N.A. - Trustee Account		267,515,179.84	2.31
<b>TOTAL OPERATING DEPOSITS</b>		<b>267,515,179.84</b>	<b>2.31</b>
OTHER ASSETS		118,084,051.44	1.02
OTHER LIABILITIES		(72,058,509.62)	(0.62)
<b>TOTAL NET ASSET VALUE</b>		<b>11,568,429,752.32</b>	<b>100.00</b>

Issuer Rating of Deposit		
Bank	International Rating	Local Rating
Citibank, N.A. (U.S.)	Aa3 (Moody)/A+ (S&P)/A+ (Fitch)	-
United Overseas Bank (Thai) PCL	Baa1 (Moody)/ A- (Fitch)	AAA (Fitch)

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