

**Aberdeen Standard Long Term Equity Fund 70/30****Investment Portfolio**

As of 29 March 2019

	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
<b>COMMON SHARE</b>				
<b><u>Agro &amp; Food Industry</u></b>				
<b>Food &amp; Beverage</b>				
Bangkok Ranch PCL	1,095,200		4,249,376.00	0.96
Minor International PCL	237,700		9,270,300.00	2.10
Osotspa PCL	287,800		7,914,500.00	1.79
<b><u>Consumer Products</u></b>				
<b>Personal Products &amp; Pharmaceuticals</b>				
Thai Optical Group PCL	867,900		4,322,142.00	0.98
<b><u>Financials</u></b>				
<b>Banking</b>				
Bangkok Bank PCL	35,100		7,265,700.00	1.64
Kasikornbank PCL	44,100		8,268,750.00	1.87
Kiatnakin Bank PCL	83,900		5,831,050.00	1.32
The Siam Commercial Bank PCL	42,800		5,649,600.00	1.28
Tisco Financial Group PCL	78,900		6,962,925.00	1.58
<b>Finance &amp; Securities</b>				
AEON Thana Sinsap (Thailand) PCL	76,800		14,016,000.00	3.17
Krungthai Car Rent and Lease PCL	595,800		6,970,860.00	1.58
<b>Insurance</b>				
Bangkok Insurance PCL	31,300		10,141,200.00	2.30
Muang Thai Insurance PCL	55,200		5,064,600.00	1.15
Thai Reinsurance PCL	917,600		688,200.00	0.16
Thaire Life Assurance PCL	487,300		2,753,245.00	0.62
<b><u>Industrials</u></b>				
<b>Automotive</b>				
Interhides PCL	586,800		4,606,380.00	1.04
Thai Stanley Electric PCL	45,500		10,328,500.00	2.34
<b><u>Property &amp; Construction</u></b>				
<b>Construction Materials</b>				
Dynasty Ceramic PCL	2,052,000		4,432,320.00	1.00
Siam City Cement PCL	39,284		8,838,900.00	2.00
The Siam Cement PCL	16,500		7,953,000.00	1.80
TOA Paint (Thailand)	254,600		8,210,850.00	1.86
<b>Property Development</b>				
Central Pattana PCL	141,900		10,394,175.00	2.35
L.P.N. Development PCL	669,200		4,584,020.00	1.04
Land and Houses PCL	1,017,600		10,888,320.00	2.46

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Siam Future Development PCL	554,900		4,217,240.00	0.95
<b><u>Resources</u></b>				
<b>Energy &amp; Utilities</b>				
Banpu Power PCL	189,100		4,292,570.00	0.97
Banpu PCL	529,000		8,569,800.00	1.94
Eastern Water Resources Dev and Mgt PCL	506,000		5,616,600.00	1.27
Electricity Generating PCL	35,200		10,278,400.00	2.33
PTT Exploration and Production PCL	95,200		11,947,600.00	2.70
PTT PCL	313,100		15,028,800.00	3.40
<b><u>Services</u></b>				
<b>Commerce</b>				
Home Product Center PCL	724,400		11,083,320.00	2.51
MC Group PCL	160,500		1,548,825.00	0.35
Mega Lifesciences PCL	256,600		8,339,500.00	1.89
<b>Health Care Services</b>				
Bangkok Dusit Medical Services PCL	611,800		15,172,640.00	3.43
Bumrungrad Hospital PCL	42,300		7,592,850.00	1.72
<b><u>Technology</u></b>				
<b>Electronic Components</b>				
Hana Microelectronics PCL	282,400		8,754,400.00	1.98
<b>Information &amp; Communication Technology</b>				
Advanced Info Service PCL	86,500		15,916,000.00	3.60
<b>TOTAL COMMON SHARE</b>			<b>297,963,458.00</b>	<b>67.43</b>
<b>UNIT TRUST - PROPERTY FUND</b>				
Tesco Lotus Retail Freehold & Leasehold Prop Fund	325,300		6,766,240.00	1.53
<b>TOTAL UNIT TRUST - PROPERTY FUND</b>			<b>6,766,240.00</b>	<b>1.53</b>
<b>WARRANT</b>				
Dynasty Ceramic PCL	820,800		681,264.00	0.15
<b>TOTAL WARRANT</b>			<b>681,264.00</b>	<b>0.15</b>
<b>GOVERNMENT BOND</b>				
LB19DA	5,000	5,000,000.00	5,206,981.45	1.18
LB206A	20,000	20,000,000.00	20,326,121.40	4.60
LB21DA	43,000	43,000,000.00	45,567,309.84	10.31
LB226A	30,000	30,000,000.00	30,154,519.80	6.82

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TOTAL <i>GOVERNMENT BOND</i>		98,000,000.00	101,254,932.49	22.91
<b>BANK OF THAILAND BOND</b>				
BOT213A	14,000	14,000,000.00	13,950,003.40	3.16
BOT219A	15,000	15,000,000.00	15,080,055.62	3.41
TOTAL <i>BANK OF THAILAND BOND</i>		29,000,000.00	29,030,059.02	6.57
<b>OPERATING DEPOSITS</b>				
Citibank N.A. - Trustee Account			4,701,860.54	1.06
TOTAL <i>OPERATING DEPOSITS</i>			4,701,860.54	1.06
OTHER ASSETS			3,307,110.92	0.75
OTHER LIABILITIES			(1,828,315.86)	(0.41)
<b>TOTAL NET ASSET VALUE</b>			<b>441,876,609.11</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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