

**Aberdeen Standard Long Term Equity 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	10,570,927	412,266,153.00	3.53
Osotspa PCL	9,166,300	252,073,250.00	2.16
<b><u>Financials</u></b>			
<b>Banking</b>			
Bangkok Bank PCL	1,975,400	408,907,800.00	3.50
Kasikornbank PCL	2,397,800	449,587,500.00	3.85
Kiatnakin Bank PCL	3,396,100	236,028,950.00	2.02
The Siam Commercial Bank PCL	2,947,000	389,004,000.00	3.33
Tisco Financial Group PCL	2,815,840	248,497,880.00	2.13
<b>Finance &amp; Securities</b>			
AEON Thana Sinsap (Thailand) PCL	3,174,700	579,382,750.00	4.96
<b>Insurance</b>			
Bangkok Insurance PCL	1,125,880	364,785,120.00	3.13
Thai Reinsurance PCL	93,320,292	69,990,219.00	0.60
Thaire Life Assurance PCL	18,340,103	103,621,581.95	0.89
<b><u>Industrials</u></b>			
<b>Automotive</b>			
Thai Stanley Electric PCL	1,584,900	359,772,300.00	3.08
<b><u>Property &amp; Construction</u></b>			
<b>Construction Materials</b>			
Dynasty Ceramic PCL	70,528,000	152,340,480.00	1.31
Siam City Cement PCL	1,745,295	392,691,375.00	3.36
The Siam Cement PCL	1,094,400	527,500,800.00	4.52
TOA Paint (Thailand)	8,073,800	260,380,050.00	2.23
<b>Property Development</b>			
Central Pattana PCL	7,406,100	542,496,825.00	4.65
L.P.N. Development PCL	21,410,200	146,659,870.00	1.26
Land and Houses PCL	44,749,400	478,818,580.00	4.10
<b><u>Resources</u></b>			
<b>Energy &amp; Utilities</b>			
Banpu Power PCL	9,309,126	211,317,160.20	1.81
Banpu PCL	20,776,013	336,571,410.60	2.88
Eastern Water Resources Dev and Mgt PCL	27,465,700	304,869,270.00	2.61
Electricity Generating PCL	1,465,400	427,896,800.00	3.67
PTT Exploration and Production PCL	4,542,855	570,128,302.50	4.88

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PTT PCL	13,070,500	627,384,000.00	5.38
<b><u>Services</u></b>			
<b>Commerce</b>			
Home Product Center PCL	41,664,686	637,469,695.80	5.46
Mega Lifesciences PCL	5,817,600	189,072,000.00	1.62
<b>Health Care Services</b>			
Bangkok Dusit Medical Services PCL	19,580,100	485,586,480.00	4.16
Bumrungrad Hospital PCL	1,578,800	283,394,600.00	2.43
<b><u>Technology</u></b>			
<b>Electronic Components</b>			
Hana Microelectronics PCL	10,052,200	311,618,200.00	2.67
<b>Information &amp; Communication Technology</b>			
Advanced Info Service PCL	3,783,500	696,164,000.00	5.96
<b>TOTAL COMMON SHARE</b>		<b>11,456,277,403.05</b>	<b>98.14</b>
<b>WARRANT</b>			
Dynasty Ceramic PCL	35,790,600	29,706,198.00	0.25
<b>TOTAL WARRANT</b>		<b>29,706,198.00</b>	<b>0.25</b>
<b>SAVING DEPOSITS</b>			
Citibank N.A. - Gold Saving		48,649,969.04	0.42
<b>TOTAL SAVING DEPOSITS</b>		<b>48,649,969.04</b>	<b>0.42</b>
<b>OPERATING DEPOSITS</b>			
Citibank N.A. - Trustee Account		66,116,995.24	0.57
<b>TOTAL OPERATING DEPOSITS</b>		<b>66,116,995.24</b>	<b>0.57</b>
OTHER ASSETS		91,107,072.04	0.78
OTHER LIABILITIES		(20,548,691.70)	(0.18)
<b>TOTAL NET ASSET VALUE</b>		<b>11,671,308,945.67</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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