

Aberdeen Standard Siam Leaders Fund**Investment Portfolio**

As of 29 March 2019

	NO. OF UNITS	FAIR VALUE	% OF NAV
COMMON SHARE			
<u>Agro & Food Industry</u>			
Food & Beverage			
Minor International PCL	1,362,368	53,132,352.00	3.56
Osotspa PCL	1,095,400	30,123,500.00	2.02
<u>Financials</u>			
Banking			
Bangkok Bank PCL	247,400	51,211,800.00	3.43
Kasikornbank PCL	355,100	66,581,250.00	4.47
Kiatnakin Bank PCL	385,400	26,785,300.00	1.80
The Siam Commercial Bank PCL	372,900	49,222,800.00	3.30
Tisco Financial Group PCL	371,630	32,796,347.50	2.20
Finance & Securities			
AEON Thana Sinsap (Thailand) PCL	363,100	66,265,750.00	4.44
Insurance			
Bangkok Insurance PCL	132,145	42,814,980.00	2.87
Thai Reinsurance PCL	5,689,820	4,267,365.00	0.29
Thaire Life Assurance PCL	2,000,351	11,301,983.15	0.76
<u>Industrials</u>			
Automotive			
Thai Stanley Electric PCL	180,600	40,996,200.00	2.75
<u>Property & Construction</u>			
Construction Materials			
Dynasty Ceramic PCL	7,694,200	16,619,472.00	1.11
Siam City Cement PCL	226,711	51,009,975.00	3.42
The Siam Cement PCL	141,100	68,010,200.00	4.56
TOA Paint (Thailand)	1,073,200	34,610,700.00	2.32
Property Development			
Central Pattana PCL	953,600	69,851,200.00	4.68
L.P.N. Development PCL	3,204,800	21,952,880.00	1.47
Land and Houses PCL	5,533,500	59,208,450.00	3.97
<u>Resources</u>			
Energy & Utilities			
Banpu Power PCL	1,252,778	28,438,060.60	1.91
Banpu PCL	2,462,262	39,888,644.40	2.68
Eastern Water Resources Dev and Mgt PCL	3,478,800	38,614,680.00	2.59
Electricity Generating PCL	185,300	54,107,600.00	3.63
PTT Exploration and Production PCL	596,500	74,860,750.00	5.02

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PTT PCL	1,615,700	77,553,600.00	5.20
<u>Services</u>			
Commerce			
Home Product Center PCL	5,186,820	79,358,346.00	5.32
Mega Lifesciences PCL	940,000	30,550,000.00	2.05
Health Care Services			
Bangkok Dusit Medical Services PCL	2,476,100	61,407,280.00	4.12
Bumrungrad Hospital PCL	200,100	35,917,950.00	2.41
<u>Technology</u>			
Electronic Components			
Hana Microelectronics PCL	1,284,900	39,831,900.00	2.67
Information & Communication Technology			
Advanced Info Service PCL	482,700	88,816,800.00	5.96
TOTAL <i>COMMON SHARE</i>		<u>1,446,108,115.65</u>	<u>96.98</u>
WARRANT			
Dynasty Ceramic PCL	3,077,680	<u>2,554,474.40</u>	<u>0.17</u>
TOTAL <i>WARRANT</i>		<u>2,554,474.40</u>	<u>0.17</u>
SAVING DEPOSITS			
Citibank N.A. - Gold Saving		3,652,007.93	0.24
United Overseas Bank		<u>219,102.08</u>	<u>0.01</u>
TOTAL <i>SAVING DEPOSITS</i>		<u>3,871,110.01</u>	<u>0.25</u>
OPERATING DEPOSITS			
Citibank N.A. - Trustee Account		<u>29,845,138.72</u>	<u>2.00</u>
TOTAL <i>OPERATING DEPOSITS</i>		<u>29,845,138.72</u>	<u>2.00</u>
OTHER ASSETS		13,509,359.55	0.91
OTHER LIABILITIES		<u>(4,806,513.17)</u>	<u>(0.32)</u>
TOTAL NET ASSET VALUE		<u>1,491,081,685.16</u>	<u>100.00</u>

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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