

Aberdeen Standard Long Term Equity Fund**Investment Portfolio**

As of 28 December 2018

	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE				
<u>Agro & Food Industry</u>				
Food & Beverage				
Minor International PCL	10,870,927		369,611,518.00	3.21
Osotspa PCL	10,038,600		245,945,700.00	2.13
<u>Financials</u>				
Banking				
Bangkok Bank PCL	1,975,400		401,006,200.00	3.48
Kasikornbank PCL	2,855,000		528,175,000.00	4.58
Kiatnakin Bank PCL	3,396,100		224,991,625.00	1.95
The Siam Commercial Bank PCL	2,947,000		393,424,500.00	3.41
Tisco Financial Group PCL	3,095,440		242,218,180.00	2.10
Finance & Securities				
AEON Thana Sinsap (Thailand) PCL	3,765,800		685,375,600.00	5.95
Insurance				
Bangkok Insurance PCL	1,198,480		394,299,920.00	3.42
Thai Reinsurance PCL	98,931,292		86,070,224.04	0.75
Thaire Life Assurance PCL	18,340,103		118,293,664.35	1.03
<u>Industrials</u>				
Automotive				
Thai Stanley Electric PCL	1,639,200		349,149,600.00	3.03
<u>Property & Construction</u>				
Construction Materials				
Dynasty Ceramic PCL	70,528,000		138,234,880.00	1.20
Siam City Cement PCL	1,745,295		357,785,475.00	3.10
The Siam Cement PCL	1,248,900		544,520,400.00	4.72
TOA Paint (Thailand)	8,872,700		292,799,100.00	2.54
Property Development				
Central Pattana PCL	7,710,500		576,359,875.00	5.00
L.P.N. Development PCL	21,410,200		134,884,260.00	1.17
Land and Houses PCL	44,749,400		443,019,060.00	3.84
<u>Resources</u>				
Energy & Utilities				
Banpu Power PCL	9,309,126		207,593,509.80	1.80
Banpu PCL	20,776,013		307,484,992.40	2.67
Eastern Water Resources Dev and Mgt PCL	27,465,700		293,882,990.00	2.55
Electricity Generating PCL	1,825,500		452,724,000.00	3.93
PTT Exploration and Production PCL	4,348,955		493,606,392.50	4.28
PTT PCL	8,558,700		393,700,200.00	3.42
<u>Services</u>				

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Commerce				
Home Product Center PCL	44,380,286		674,580,347.20	5.85
Mega Lifesciences PCL	5,817,600		167,256,000.00	1.45
Health Care Services				
Bangkok Dusit Medical Services PCL	19,231,600		476,943,680.00	4.14
Bumrungrad Hospital PCL	1,578,800		296,025,000.00	2.57
Technology				
Electronic Components				
Hana Microelectronics PCL	10,052,200		331,722,600.00	2.88
Information & Communication Technology				
Advanced Info Service PCL	3,783,500		652,653,750.00	5.66
TOTAL COMMON SHARE			11,274,338,243.29	97.81
WARRANT				
Dynasty Ceramic PCL	35,790,600		24,695,514.00	0.21
TOTAL WARRANT			24,695,514.00	0.21
SAVING DEPOSITS				
Citibank N.A. - Gold Saving			48,588,733.92	0.42
TOTAL SAVING DEPOSITS			48,588,733.92	0.42
OPERATING DEPOSITS				
Citibank N.A. - Trustee Account			172,438,583.68	1.50
TOTAL OPERATING DEPOSITS			172,438,583.68	1.50
OTHER ASSETS			31,773,703.02	0.28
OTHER LIABILITIES			(25,254,702.36)	(0.22)
TOTAL NET ASSET VALUE			11,526,580,075.55	100.00

Issuer Rating of Deposit		
Bank	International Rating	Local Rating
Citibank, N.A. (U.S.)	A1 (Moody)/A+ (S&P)/A+ (Fitch)	-
United Overseas Bank (Thai) PCL	Baa1 (Moody)/ A- (Fitch)	AAA (Fitch)

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