

**Aberdeen Siam Leaders Fund****Investment Portfolio**

As of 30 March 2018

	NO. OF UNITS	FAIR VALUE	% OF NAV
<b>COMMON SHARE</b>			
<b><u>Agro &amp; Food Industry</u></b>			
<b>Food and Beverage</b>			
Minor International PCL	973,768	37,246,626.00	3.27
<b><u>Financials</u></b>			
<b>Banking</b>			
Bangkok Bank PCL	162,500	32,012,500.00	2.81
Kasikornbank PCL	263,600	55,883,200.00	4.90
Kiatnakin Bank PCL	292,800	21,447,600.00	1.88
The Siam Commercial Bank PCL	322,200	46,074,600.00	4.04
Tisco Financial Group PCL	343,530	30,831,817.50	2.71
<b>Finance and Securities</b>			
AEON Thana Sinsap (Thailand) PCL	288,200	51,443,700.00	4.51
<b>Insurance</b>			
Bangkok Insurance PCL	109,945	40,679,650.00	3.57
Thai Reinsurance PCL	9,937,120	17,389,960.00	1.53
Thaire Life Assurance PCL	1,665,151	16,484,994.90	1.45
<b><u>Industrials</u></b>			
<b>Automotive</b>			
Thai Stanley Electric PCL	147,700	34,118,700.00	2.99
<b><u>Property &amp; Construction</u></b>			
<b>Construction Materials</b>			
Dynasty Ceramic PCL	7,694,200	22,928,716.00	2.01
Siam City Cement PCL	154,811	40,405,671.00	3.55
The Siam Cement PCL	126,300	63,150,000.00	5.54
TOA Paint (Thailand)	676,100	26,705,950.00	2.34
<b>Property Development</b>			
Central Pattana PCL	715,400	55,801,200.00	4.90
L.P.N. Development PCL	1,666,800	17,334,720.00	1.52
Land and Houses PCL	3,016,200	31,670,100.00	2.78
<b><u>Resources</u></b>			
<b>Energy &amp; Utilities</b>			
Banpu Power PCL	953,978	23,181,665.40	2.03
Banpu PCL	1,813,462	36,813,278.60	3.23
Eastern Water Resources Dev and Mgt PCL	2,452,700	29,187,130.00	2.56
Electricity Generating PCL	174,700	40,530,400.00	3.56
PTT Exploration and Production PCL	488,500	55,933,250.00	4.91
<b><u>Services</u></b>			

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<b>Commerce</b>			
Home Product Center PCL	4,500,020	63,900,284.00	5.61
<b>Health Care Services</b>			
Bangkok Dusit Medical Services PCL	1,796,400	42,215,400.00	3.70
Bumrungrad Hospital PCL	116,900	24,899,700.00	2.18
<b>Media &amp; Publishing</b>			
BEC World PCL	1,123,500	14,605,500.00	1.28
<b>Technology</b>			
<b>Electronic Components</b>			
Hana Microelectronics PCL	819,600	26,432,100.00	2.32
<b>Information &amp; Communication Technology</b>			
Advanced Info Service PCL	323,500	67,288,000.00	5.90
<b>TOTAL COMMON SHARE</b>		<b>1,066,596,413.40</b>	<b>93.58</b>
<b>SAVING DEPOSITS</b>			
Citibank N.A. - Gold Saving		3,633,804.81	0.32
United Overseas Bank		217,205.60	0.02
<b>TOTAL SAVING DEPOSITS</b>		<b>3,851,010.41</b>	<b>0.34</b>
<b>OPERATING DEPOSITS</b>			
Citibank N.A. - Trustee Account		62,450,797.06	5.48
<b>TOTAL OPERATING DEPOSITS</b>		<b>62,450,797.06</b>	<b>5.48</b>
OTHER ASSETS		10,215,090.30	0.90
OTHER LIABILITIES		(3,496,381.08)	(0.31)
<b>TOTAL NET ASSET VALUE</b>		<b>1,139,616,930.09</b>	<b>100.00</b>

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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