

Aberdeen Smart Capital Retirement Mutual Fund**Investment Portfolio**

As of 29 September 2017

	NO. OF UNITS	FAIR VALUE	% OF NAV
COMMON SHARE			
<u>Agro & Food Industry</u>			
Food and Beverage			
Minor International PCL	4,167,908	169,842,251.00	3.41
<u>Financials</u>			
Banking			
Bangkok Bank PCL	689,000	128,498,500.00	2.58
Kasikornbank PCL	1,215,900	251,691,300.00	5.05
Kiatnakin Bank PCL	1,413,800	98,612,550.00	1.98
The Siam Commercial Bank PCL	1,525,200	233,355,600.00	4.68
Tisco Financial Group PCL	1,687,320	129,923,640.00	2.61
Finance and Securities			
AEON Thana Sinsap (Thailand) PCL	1,883,300	190,213,300.00	3.81
MFC Asset Management PCL	1,519,500	30,390,000.00	0.61
Insurance			
Bangkok Insurance PCL	685,900	242,122,700.00	4.86
Thai Reinsurance PCL	47,386,550	88,138,983.00	1.77
Thaire Life Assurance PCL	7,692,221	69,999,211.10	1.40
<u>Industrials</u>			
Automotive			
Goodyear (Thailand) PCL	33,400	13,961,200.00	0.28
Thai Stanley Electric PCL	741,700	163,915,700.00	3.29
<u>Property & Construction</u>			
Construction Materials			
Dynasty Ceramic PCL	35,231,600	140,221,768.00	2.81
Siam City Cement PCL	569,481	160,593,642.00	3.22
The Siam Cement PCL	507,000	253,500,000.00	5.08
Property Development			
Central Pattana PCL	3,155,900	246,160,200.00	4.94
L.P.N. Development PCL	10,400,400	128,964,960.00	2.59
Land and Houses PCL	10,140,900	100,394,910.00	2.01
Sammakorn PCL	9,415,948	29,189,438.80	0.59
<u>Resources</u>			
Energy & Utilities			
Banpu Power PCL	2,856,688	75,702,232.00	1.52
Banpu PCL	8,807,813	155,017,508.80	3.11
Eastern Water Resources Dev and Mgt PCL	11,232,100	138,154,830.00	2.77
Electricity Generating PCL	751,500	176,602,500.00	3.54

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PTT Exploration and Production PCL	2,061,000	184,459,500.00	3.70
Services			
Commerce			
Home Product Center PCL	21,355,343	260,535,184.60	5.23
Health Care Services			
Bangkok Dusit Medical Services PCL	7,175,700	147,101,850.00	2.95
Bumrungrad Hospital PCL	525,800	113,047,000.00	2.27
Media & Publishing			
BEC World PCL	5,949,900	96,983,370.00	1.95
Technology			
Electronic Components			
Hana Microelectronics PCL	3,773,500	179,241,250.00	3.59
Information & Communication Technology			
Advanced Info Service PCL	1,512,700	288,925,700.00	5.79
TOTAL COMMON SHARE		4,685,460,779.30	93.99
SAVING DEPOSITS			
Citibank N.A. - Gold Saving		27,444,375.27	0.55
TOTAL SAVING DEPOSITS		27,444,375.27	0.55
OPERATING DEPOSITS			
Citibank N.A. - Trustee Account		308,966,908.35	6.20
TOTAL OPERATING DEPOSITS		308,966,908.35	6.20
OTHER ASSETS		930,224.13	0.02
OTHER LIABILITIES		(36,547,706.97)	(0.73)
TOTAL NET ASSET VALUE		4,986,254,580.08	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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