

**Aberdeen American Growth – Smaller Companies Fund**

**Investment Portfolio**

As of 29 December 2017

|  | NO. OF UNITS  | FAIR VALUE                     | % OF NAV             |
|--|---------------|--------------------------------|----------------------|
| <b>UNIT TRUST</b>                                  |               |                                |                      |
| Aberdeen Global - North American Smaller Companies | 3,546,145.509 | 1,971,278,071.01               | 98.79                |
| <b>TOTAL UNIT TRUST</b>                            |               | <u>1,971,278,071.01</u>        | <u>98.79</u>         |
| <b>OPERATING DEPOSITS</b>                          |               |                                |                      |
| Citibank N.A. - Trustee Account                    |               | 42,936,959.04                  | 2.15                 |
| <b>TOTAL OPERATING DEPOSITS</b>                    |               | <u>42,936,959.04</u>           | <u>2.15</u>          |
| OTHER ASSETS                                       |               | 9,540,813.53                   | 0.48                 |
| OTHER LIABILITIES                                  |               | (28,413,677.73)                | (1.42)               |
| <b>TOTAL NET ASSET VALUE</b>                       |               | <u><u>1,995,342,165.85</u></u> | <u><u>100.00</u></u> |

| 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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