

Aberdeen Small Cap 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			
Haad Thip PCL	11,923,423	196,736,479.50	2.48
Minor International PCL	7,798,334	317,782,110.50	4.00
<u>Consumer Products</u>			
Personal Products & Pharmaceuticals			
Thai Optical Group PCL	15,181,100	123,725,965.00	1.56
<u>Financials</u>			
Banking			
Tisco Financial Group PCL	5,910,190	455,084,630.00	5.73
Finance and Securities			
AEON Thana Sinsap (Thailand) PCL	4,623,400	466,963,400.00	5.88
Krungthai Car Rent and Lease PCL	15,565,600	241,266,800.00	3.04
MFC Asset Management PCL	1,989,500	39,790,000.00	0.50
Insurance			
Bangkok Insurance PCL	1,618,600	571,365,800.00	7.19
Muang Thai Insurance PCL	2,117,193	283,703,862.00	3.57
Thai Reinsurance PCL	115,006,670	213,912,406.20	2.69
Thaire Life Assurance PCL	22,290,929	202,847,453.90	2.55
<u>Industrials</u>			
Automotive			
Goodyear (Thailand) PCL	6,000	2,508,000.00	0.03
Interhides PCL	11,194,000	118,656,400.00	1.49
Thai Stanley Electric PCL	2,072,600	458,044,600.00	5.77
Packaging			
Alucon PCL	462,200	137,273,400.00	1.73
<u>Property & Construction</u>			
Construction Materials			
Dynasty Ceramic PCL	111,006,900	441,807,462.00	5.56
Property Development			
Central Pattana PCL	4,539,100	354,049,800.00	4.46
L.P.N. Development PCL	20,237,200	250,941,280.00	3.16
Sammakorn PCL	37,273,758	115,548,649.80	1.45
<u>Resources</u>			
Energy & Utilities			
Eastern Water Resources Dev and Mgt PCL	27,258,400	335,278,320.00	4.22
<u>Services</u>			
Commerce			

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Home Product Center PCL	40,820,124	498,005,512.80	6.27
MC Group PCL	9,904,400	151,537,320.00	1.91
Mega Lifesciences PCL	10,847,900	409,508,225.00	5.16
Health Care Services			
Bumrungrad Hospital PCL	1,421,500	305,622,500.00	3.85
<u>Technology</u>			
Electronic Components			
Hana Microelectronics PCL	8,480,600	402,828,500.00	5.07
TOTAL COMMON SHARE		7,094,788,876.70	89.32
SAVING DEPOSITS			
Citibank N.A. - Gold Saving		131,167,452.65	1.65
TOTAL SAVING DEPOSITS		131,167,452.65	1.65
OPERATING DEPOSITS			
Citibank N.A. - Trustee Account		791,758,113.75	9.97
TOTAL OPERATING DEPOSITS		791,758,113.75	9.97
OTHER ASSETS		22,424,811.95	0.28
OTHER LIABILITIES		(97,876,799.61)	(1.23)
TOTAL NET ASSET VALUE		7,942,262,455.44	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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