

Aberdeen Siam Leaders Fund**Investment Portfolio**

As of 29 December 2017

	NO. OF UNITS	FAIR VALUE	% OF NAV
COMMON SHARE			
<u>Agro & Food Industry</u>			
Food and Beverage			
Minor International PCL	876,568	38,349,850.00	3.45
<u>Financials</u>			
Banking			
Bangkok Bank PCL	162,500	32,825,000.00	2.96
Kasikornbank PCL	298,400	69,228,800.00	6.23
Kiatnakin Bank PCL	292,800	23,204,400.00	2.09
The Siam Commercial Bank PCL	322,200	48,330,000.00	4.35
Tisco Financial Group PCL	343,530	30,402,405.00	2.74
Finance and Securities			
AEON Thana Sinsap (Thailand) PCL	378,600	39,185,100.00	3.53
Insurance			
Bangkok Insurance PCL	100,345	35,923,510.00	3.23
Thai Reinsurance PCL	9,937,120	17,688,073.60	1.59
Thaire Life Assurance PCL	1,461,651	16,078,161.00	1.45
<u>Industrials</u>			
Automotive			
Thai Stanley Electric PCL	135,500	30,081,000.00	2.71
<u>Property & Construction</u>			
Construction Materials			
Dynasty Ceramic PCL	7,694,200	26,621,932.00	2.40
Siam City Cement PCL	154,811	40,715,293.00	3.67
The Siam Cement PCL	120,700	58,418,800.00	5.26
TOA Paint (Thailand) PCL	676,100	21,973,250.00	1.98
Property Development			
Central Pattana PCL	723,200	61,652,800.00	5.55
L.P.N. Development PCL	1,333,200	17,598,240.00	1.58
Land and Houses PCL	3,009,600	31,600,800.00	2.85
<u>Resources</u>			
Energy & Utilities			
Banpu Power PCL	582,878	14,863,389.00	1.34
Banpu PCL	2,215,762	43,207,359.00	3.89
Eastern Water Resources Dev and Mgt PCL	2,452,700	30,413,480.00	2.74
Electricity Generating PCL	148,100	31,989,600.00	2.88
PTT Exploration and Production PCL	562,900	56,290,000.00	5.07
<u>Services</u>			

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Commerce			
Home Product Center PCL	4,500,020	57,600,256.00	5.19
Health Care Services			
Bangkok Dusit Medical Services PCL	1,821,000	38,058,900.00	3.43
Bumrungrad Hospital PCL	116,900	22,094,100.00	1.99
Media & Publishing			
BEC World PCL	1,123,500	14,717,850.00	1.33
Technology			
Electronic Components			
Hana Microelectronics PCL	677,000	30,126,500.00	2.71
Information & Communication Technology			
Advanced Info Service PCL	349,400	66,735,400.00	6.01
TOTAL COMMON SHARE		1,045,974,248.60	94.20
SAVING DEPOSITS			
Citibank N.A. - Gold Saving		3,629,230.98	0.33
United Overseas Bank		216,224.60	0.02
TOTAL SAVING DEPOSITS		3,845,455.58	0.35
OPERATING DEPOSITS			
Citibank N.A. - Trustee Account		59,927,673.70	5.40
TOTAL OPERATING DEPOSITS		59,927,673.70	5.40
OTHER ASSETS		4,138,103.49	0.37
OTHER LIABILITIES		(3,350,268.31)	(0.30)
TOTAL NET ASSET VALUE		1,110,535,213.06	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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