

abrdn Smart Capital - Retirement Mutual Fund

Investment Portfolio

As of December 28, 2023

	CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE					
<u>Agro & Food Industry</u>					
Food & Beverage					
		3,177,300.000000		55,920,480.00	1.56
<u>Financials</u>					
Banking					
		1,294,700.000000		202,620,550.00	5.65
		734,600.000000		99,171,000.00	2.77
Finance & Securities					
		529,000.000000		84,640,000.00	2.36
		4,295,900.000000		96,657,750.00	2.69
<u>Industrials</u>					
Automotive					
		351,600.000000		65,221,800.00	1.82
Packaging					
		1,208,498.000000		43,505,928.00	1.21
<u>Property & Construction</u>					
Property Development					
		2,371,400.000000		165,998,000.00	4.63
		11,109,800.000000		90,544,870.00	2.52
		42,556,900.000000		225,551,570.00	6.29
<u>Resources</u>					
Energy & Utilities					
		2,524,700.000000		68,798,075.00	1.92
		3,439,600.000000		153,062,200.00	4.27
		816,700.000000		122,096,650.00	3.40
		3,050,300.000000		109,048,225.00	3.04
<u>Services</u>					
Commerce					
		4,093,800.000000		229,252,800.00	6.39
		2,417,500.000000		99,117,500.00	2.76
		10,431,443.000000		122,047,883.10	3.40
		3,190,200.000000		128,405,550.00	3.58
		2,213,554.000000		38,073,128.80	1.06
Health Care Services					
		5,583,900.000000		154,953,225.00	4.32
		370,700.000000		82,295,400.00	2.29
		1,568,100.000000		25,089,600.00	0.70
Tourism & Leisure					
		2,700,300.000000		118,138,125.00	3.29
		4,591,162.000000		135,439,279.00	3.78
		9,870,700.000000		51,821,175.00	1.44
Transportation & Logistics					
		3,196,500.000000		190,990,875.00	5.33
		10,874,400.000000		86,451,480.00	2.41
		3,249,900.000000		52,323,390.00	1.46
<u>Technology</u>					
Electronic Components					
		376,000.000000		33,088,000.00	0.92
		894,000.000000		47,605,500.00	1.33
Information & Communication Technology					
		932,800.000000		202,417,600.00	5.64
		3,694,700.000000		38,794,350.00	1.08
TOTAL	COMMON SHARE			3,419,141,958.90	95.33
SAVING DEPOSITS					
				28,003,730.33	0.78
TOTAL	SAVING DEPOSITS			28,003,730.33	0.78
OPERATING DEPOSITS					
				130,581,709.24	3.64
TOTAL	OPERATING DEPOSITS			130,581,709.24	3.64

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OTHER ASSETS				14,851,309.43	0.41
OTHER LIABILITIES				(5,944,245.03)	(0.17)
TOTAL NET ASSET VALUE				<u>3,586,634,462.87</u>	<u>100.00</u>