

STANDARD LIFE EQUITY INCOME TRUST PLC
VALUATION AS AT 31/03/2018

Holding	Sedol	Stock	Total Cost £	Total Value £	% Total Mkt Value
OIL & GAS PRODUCERS					
	2,216,421	BYX7J17	1,773,136.80	1,883,957.85	0.76
	1,578,911	0798059	7,422,726.50	7,566,930.97	3.04
	343,343	B03MLX2	7,527,544.97	7,668,565.91	3.08
OIL EQUIPMENT SERVICES & DISTRIBUTION					
	622,502	B5NOP84	4,127,445.74	3,361,510.80	1.35
BASIC MATERIALS					
MINING					
	214,220	B1XZS82	2,849,718.87	3,558,194.20	1.43
	214,440	0718875	5,731,987.23	7,743,428.40	3.11
	101,160	3327706	721,350.55	715,403.52	0.29
INDUSTRIALS					
CONSTRUCTION & MATERIALS					
	1,977,917	B29H425	4,898,314.89	5,894,192.66	2.37
	1,356,995	BN3ZZ52	2,262,232.09	2,666,495.18	1.07
	401,377	B3Y2J50	4,252,030.01	3,351,497.95	1.35
	133,792	BF1DQ82	472,446.60	374,617.60	0.15
	315,419	0491563	3,538,196.04	2,947,590.56	1.19
	208,332	0808561	2,423,248.29	2,437,484.40	0.98
AEROSPACE & DEFENSE					
	404,944	0263494	2,514,515.86	2,354,344.42	0.95
INDUSTRIAL ENGINEERING					
	350,999	B3FLWH9	1,824,822.13	3,141,441.05	1.26
SUPPORT SERVICES					
	5,083,395	0016308	2,863,801.93	2,643,365.40	1.06
	893,643	0465740	2,273,570.62	1,420,892.37	0.57
	1,416,776	B17WCR6	2,450,641.99	793,394.56	0.32
	1,355,122	BYWVHR7	3,736,453.28	4,045,039.17	1.63
	246,216	B040L80	2,179,436.59	2,302,119.60	0.93
	29,927	BFNVV48	1,361,635.92	1,602,291.58	0.64
CONSUMER GOODS					
HOUSEHOLD GOODS & HOME CONSTRUCTION					
	37,869	0090498	1,189,344.83	1,154,625.81	0.46
	601,550	BRKD925	4,140,268.23	4,379,284.00	1.76
	412,306	BYPHNG0	1,285,567.52	1,293,816.23	0.52
TOBACCO					
	61,749	0287580	3,000,696.13	2,550,851.19	1.03
	71,696	0454492	2,380,823.64	1,739,344.96	0.7
CONSUMER SERVICES					
GENERAL RETAILERS					
	540,074	B1CKQ73	3,477,038.86	2,846,189.98	1.14
	1,585,459	BTCOL88	4,041,404.62	2,920,415.48	1.17
	3,068,833	BLT1Y08	5,551,132.16	3,461,643.62	1.39
	569,320	B021F83	2,428,431.27	2,265,893.60	0.91
TRAVEL & LEISURE					
	1,898,911	B0ZSH63	2,606,965.64	3,294,610.59	1.32
	547,461	B5VQMV6	3,678,133.21	5,031,166.59	2.02
	2,702,010	B15FWH7	6,293,499.09	6,371,339.58	2.56
	1,725,486	0621520	5,641,147.22	6,677,630.82	2.68
TELECOMMUNICATIONS					
FIXED LINE TELECOMMUNICATIONS					
	1,614,296	BHY3RF7	2,484,935.78	2,905,732.80	1.17
	1,058,599	BVGBY89	1,611,691.62	1,058,599.00	0.43
UTILITIES					
GAS WATER & MULTIUTILITIES					
	218,934	BDR05C0	1,972,949.33	1,756,288.55	0.71
	436,015	B18V863	3,546,948.92	2,805,320.51	1.13
FINANCIALS					
BANKS					
	479,280	0766807	5,227,974.70	6,877,668.00	2.76
	1,004,083	0540528	6,914,690.31	6,681,168.28	2.69
	465,675	0408284	3,721,631.37	3,318,865.73	1.33
	1,175,745	BQ8P064	3,588,359.49	3,089,857.86	1.24
NONLIFE INSURANCE					
	1,450,926	BY9D0Y1	4,939,998.84	5,532,380.84	2.22
	926,749	BYQ0JC6	2,394,294.79	5,310,271.77	2.13
	664,349	BYWVDP4	1,537,555.40	1,634,298.54	0.66
LIFE INSURANCE					
	1,224,554	B00FPT8	4,093,570.14	4,775,760.60	1.92
	1,516,354	0216238	6,522,413.04	7,519,599.49	3.02
	1,768,031	0560399	2,339,300.74	4,557,983.92	1.83
	407,829	0709954	4,938,420.51	7,253,238.77	2.91
	298,963	B45JKK9	2,302,613.54	2,282,582.51	0.92
	2,473,398	BCRX1J1	3,517,817.37	3,368,768.08	1.35
REAL ESTATE INVESTMENT SERVICES					
	1,074,849	B04V127	2,834,185.75	3,106,313.61	1.25
REAL ESTATE INVESTMENT TRUSTS					
	1,974,491	B0PPYF8	2,301,775.19	2,519,450.52	1.01
	1,242,691	BD7XPJ6	3,466,520.06	3,578,950.08	1.44
	6,050,957	B45XLP3	3,661,118.23	3,207,007.21	1.29
FINANCIAL SERVICES					
	1,235,057	B132NW2	4,105,616.99	4,700,626.94	1.89
	520,248	B1GCLT2	2,270,921.53	2,674,074.72	1.07
	876,544	B4W5WQ0	2,192,043.99	2,892,595.20	1.16
	1,647,186	BLZH7X4	3,411,929.27	5,402,770.08	2.17
	2,843,701	BZB2KR6	3,784,175.31	6,256,142.20	2.51
	949,190	B1YKG04	2,708,603.81	2,177,441.86	0.88
	1,270,657	B0HW536	2,121,997.19	2,020,344.63	0.81
	3,212,786	BVC3CB8	7,193,999.08	8,655,245.48	3.48
	1,007,300	B1H0DZ5	4,577,670.13	4,500,616.40	1.81
	2,952,510	B14SKR3	4,512,078.73	4,995,646.92	2.01
	664,629	BD82257	1,528,646.70	1,967,301.84	0.79
TECHNOLOGY					
SOFTWARE & COMPUTER SERVICES					
	673,631	B8C3BL0	3,523,097.48	4,305,849.35	1.73
	284,220	BD8YWM0	3,466,765.07	2,804,682.96	1.13
UNCLASSIFIED					
UNCLASSIFIED					
	971,423	9913837	971,422.94	971,422.94	0.39
CASH					
CASH ACCOUNTS					
	14,537	BNP PARIS - CHF - Current Accounts	10,842.38	10,842.38	0
	157,041	BNP PARIS - EUR - Current Accounts	137,803.46	137,803.46	0.06
	(948,465)	BNP PARIS - GBP - Current Accounts	(948,465.46)	(948,465.46)	-0.38
	(276,312)	BNP PARIS - GBP - Nett Settlements	(276,312.39)	(276,312.39)	-0.11
TOTAL PORTFOLIO			232,131,310.65	248,848,306.78	100