



To: Stock Exchange

For immediate release
3 January 2008

**Securities Trust of Scotland plc
CP164 quarterly announcement**

In accordance with the Listing Rules, which require, inter alia, UK-listed investment companies to notify to a Regulatory Information Service, within two business days of the end of each quarter, a list of all investments held by them with a value greater than 5% of the company's gross assets and at least the company's 10 largest investments as at the last business day of that quarter, Securities Trust of Scotland plc announces that, as at

31 December 2007, its 10 largest investments were:

	<u>% of gross assets</u>
BP	6.81
ROYAL DUTCH SHELL 'B'	6.03
BRITISH AMERICAN TOBACCO	5.61
HSBC HOLDINGS (UK REGD)	5.22
VODAFONE GROUP	4.40
AVIVA	4.12
ROYAL BANK OF SCOTLAND	3.64
GLAXOSMITHKLINE	3.26
BT GROUP	3.09
XSTRATA	2.83

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