

abrdn Growth 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					
		Srinanaporn Marketing PCL	1,917,100.000000	33,740,960.00	1.59
<u>Financials</u>					
Banking					
		Bangkok Bank PCL	807,300.000000	126,342,450.00	5.94
		Kasikornbank PCL	348,600.000000	47,061,000.00	2.21
Finance & Securities					
		AEON Thana Sinsap (Thailand) PCL	342,300.000000	54,768,000.00	2.58
		Ngern Tid Lor PCL	2,454,300.000000	55,221,750.00	2.60
<u>Industrials</u>					
Automotive					
		Thai Stanley Electric PCL	155,000.000000	28,752,500.00	1.35
Packaging					
		SCG Packaging PCL	363,490.000000	13,085,640.00	0.62
<u>Property & Construction</u>					
Property Development					
		Central Pattana PCL	1,280,800.000000	89,656,000.00	4.22
		Land and Houses PCL	7,103,900.000000	57,896,785.00	2.72
		WHA Corporation PCL	26,672,600.000000	141,364,780.00	6.65
<u>Resources</u>					
Energy & Utilities					
		B.GRIMM Power PCL	1,501,700.000000	40,921,325.00	1.93
		Gulf Energy Development PCL	2,036,000.000000	90,602,000.00	4.26
		PTT Exploration and Production PCL	476,600.000000	71,251,700.00	3.35
		PTT PCL	1,727,500.000000	61,758,125.00	2.91
		SSP PCL	4,321,680.000000	34,573,440.00	1.63
<u>Services</u>					
Commerce					
		CP ALL PCL	2,398,600.000000	134,321,600.00	6.32
		Central Retail Corporation PCL	1,459,800.000000	59,851,800.00	2.82
		Home Product Center PCL	3,940,117.000000	46,099,368.90	2.17
		Mega Lifesciences PCL	1,903,300.000000	76,607,825.00	3.60
		Siam Global House PCL	1,047,070.000000	18,009,604.00	0.85
Health Care Services					
		Bangkok Dusit Medical Services PCL	3,248,000.000000	90,132,000.00	4.24
		Bumrungrad Hospital PCL	222,500.000000	49,395,000.00	2.32
		Praram 9 Hospital PCL	3,152,200.000000	50,435,200.00	2.37
Professional Services					
		SISB PCL	955,000.000000	33,902,500.00	1.60
Tourism & Leisure					
		Central Plaza Hotel PCL	1,652,600.000000	72,301,250.00	3.40
		Minor International PCL	2,833,836.000000	83,598,162.00	3.93
		The Erawan Group PCL	7,068,500.000000	37,109,625.00	1.75
Transportation & Logistics					
		Airports of Thailand PCL	1,700,100.000000	101,580,975.00	4.78
		Bangkok Expressway And Metro PCL	6,422,600.000000	51,059,670.00	2.40
		Samart Aviation Solutions PCL	2,111,400.000000	33,993,540.00	1.60
<u>Technology</u>					
Electronic Components					
		Delta Electronics (Thailand) PCL	240,000.000000	21,120,000.00	0.99
		Hana Microelectronics PCL	534,400.000000	28,456,800.00	1.34
Information & Communication Technology					
		Advanced Info Service PCL	511,300.000000	110,952,100.00	5.22
		Humanica PCL	3,479,700.000000	36,536,850.00	1.72
TOTAL		COMMON SHARE		2,082,460,324.90	97.99
WARRANT					
		Chayo Group PCL	177,276.000000	113,456.64	0.01
TOTAL		WARRANT		113,456.64	0.01
SAVING DEPOSITS					
		Citibank N.A. - Gold Saving		774,074.70	0.04

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	United Overseas Bank				6,060,802.78	0.29
TOTAL	SAVING DEPOSITS				<u>6,834,877.48</u>	<u>0.32</u>
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				34,318,773.76	1.61
TOTAL	OPERATING DEPOSITS				<u>34,318,773.76</u>	<u>1.61</u>
OTHER ASSETS						
					5,654,519.73	0.27
OTHER LIABILITIES						
					(4,137,758.15)	(0.19)
	TOTAL NET ASSET VALUE				<u>2,125,244,194.36</u>	<u>100.00</u>