

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
BANK OF THAILAND BOND						
	BOT239A		20,000.000000	20,000,000.00	19,966,473.22	4.20
	BOT23NA		20,000.000000	20,000,000.00	19,913,157.95	4.18
	CB23720A		10,000.000000	10,000,000.00	9,992,644.90	2.10
	CB23727A		25,000.000000	25,000,000.00	24,972,427.75	5.25
	CB23803B		50,000.000000	50,000,000.00	49,925,161.50	10.49
	CB23810A		25,000.000000	25,000,000.00	24,952,692.50	5.24
	CB23817A		20,000.000000	20,000,000.00	19,954,776.40	4.19
	CB23824A		30,000.000000	30,000,000.00	29,920,321.80	6.29
	CB23921A		30,000.000000	30,000,000.00	29,874,962.10	6.28
	CB23928A		65,000.000000	65,000,000.00	64,706,533.45	13.60
TOTAL	BANK OF THAILAND BOND			295,000,000.00	294,179,151.57	61.82
DEBENTURE						
	AP238A	A/TRIS	3,000.000000	3,000,000.00	3,027,595.59	0.64
	AP241A	A/TRIS	10,000.000000	10,000,000.00	10,092,211.36	2.12
	BJC239A	A/TRIS	5,000.000000	5,000,000.00	5,057,257.36	1.06
	BJC239B	A/TRIS	4,000.000000	4,000,000.00	4,043,870.63	0.85
	CENTEL239A	A-/TRIS	10,000.000000	10,000,000.00	10,083,578.77	2.12
	CPALL238A	A+/TRIS	10,000.000000	10,000,000.00	10,127,061.17	2.13
	CPALL23OB	A+/TRIS	5,000.000000	5,000,000.00	5,096,679.46	1.07
	DTN239A	A+/TRIS	10,000.000000	10,000,000.00	10,049,372.24	2.11
	DTN241A	A+/TRIS	10,000.000000	10,000,000.00	10,170,649.81	2.14
	GULF238A	A/TRIS	20,000.000000	20,000,000.00	20,215,945.63	4.25
	LH23OA	A+/TRIS	10,000.000000	10,000,000.00	10,036,041.74	2.11
	LOTUSS244A	A+/TRIS	14,400.000000	14,400,000.00	14,497,315.69	3.05
	TBEV239A	AA(tha)/Fitch(tha)	10,000.000000	10,000,000.00	10,119,295.45	2.13
	TBEV243A	AA/TRIS	10,000.000000	10,000,000.00	10,187,977.80	2.14
	TLT237A	AAA/TRIS	10,000.000000	10,000,000.00	10,085,118.97	2.12
	WHA237A	A-/TRIS	12,500.000000	12,500,000.00	12,601,749.57	2.65
TOTAL	DEBENTURE			153,900,000.00	155,491,721.24	32.67
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				374,230.12	0.08
	United Overseas Bank				28,688.10	0.01
TOTAL	SAVING DEPOSITS				402,918.22	0.08
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				25,999,285.20	5.46
TOTAL	OPERATING DEPOSITS				25,999,285.20	5.46
OTHER ASSETS						
					123,072.16	0.03
OTHER LIABILITIES						
					(300,250.13)	(0.06)
	TOTAL NET ASSET VALUE				475,895,898.26	100.00