

|                                        | CREDIT RATING                   | NO. OF UNITS      | FACE VALUE | FAIR VALUE       | % OF NAV |
|----------------------------------------|---------------------------------|-------------------|------------|------------------|----------|
| COMMON SHARE                           |                                 |                   |            |                  |          |
| <u>Agro &amp; Food Industry</u>        |                                 |                   |            |                  |          |
| Food & Beverage                        |                                 |                   |            |                  |          |
| Haad Thip PCL                          |                                 | 1,324,600.000000  |            | 48,347,900.00    | 3.17     |
| SAPPE PCL                              |                                 | 885,300.000000    |            | 71,930,625.00    | 4.72     |
| Srinanaporn Marketing PCL              |                                 | 2,141,500.000000  |            | 51,181,850.00    | 3.36     |
| ZEN Corporation Group PCL              |                                 | 889,200.000000    |            | 11,026,080.00    | 0.72     |
| <u>Consumer Products</u>               |                                 |                   |            |                  |          |
| Personal Products & Pharmaceuticals    |                                 |                   |            |                  |          |
| Thai Optical Group PCL                 |                                 | 4,507,700.000000  |            | 47,330,850.00    | 3.11     |
| <u>Financials</u>                      |                                 |                   |            |                  |          |
| Banking                                |                                 |                   |            |                  |          |
| Kiatnakin Phatra Bank PCL              |                                 | 1,179,600.000000  |            | 70,481,100.00    | 4.62     |
| Tisco Financial Group PCL              |                                 | 313,290.000000    |            | 30,389,130.00    | 1.99     |
| Finance & Securities                   |                                 |                   |            |                  |          |
| AEON Thana Sinsap (Thailand) PCL       |                                 | 545,600.000000    |            | 102,300,000.00   | 6.71     |
| Chayo Group Public Company Limited     |                                 | 2,363,938.000000  |            | 14,065,431.10    | 0.92     |
| Ngern Tid Lor PCL                      |                                 | 1,329,800.000000  |            | 30,718,380.00    | 2.02     |
| <u>Industrials</u>                     |                                 |                   |            |                  |          |
| Automotive                             |                                 |                   |            |                  |          |
| Thai Stanley Electric PCL              |                                 | 206,300.000000    |            | 44,560,800.00    | 2.92     |
| <u>Property &amp; Construction</u>     |                                 |                   |            |                  |          |
| Construction Materials                 |                                 |                   |            |                  |          |
| TOA Paint (Thailand) PCL               |                                 | 2,427,500.000000  |            | 66,149,375.00    | 4.34     |
| Property Development                   |                                 |                   |            |                  |          |
| Central Pattana PCL                    |                                 | 461,600.000000    |            | 30,234,800.00    | 1.98     |
| WHA Corporation PCL                    |                                 | 23,015,900.000000 |            | 105,873,140.00   | 6.95     |
| <u>Resources</u>                       |                                 |                   |            |                  |          |
| Energy & Utilities                     |                                 |                   |            |                  |          |
| SSP PCL                                |                                 | 5,714,610.000000  |            | 44,859,688.50    | 2.94     |
| <u>Services</u>                        |                                 |                   |            |                  |          |
| Commerce                               |                                 |                   |            |                  |          |
| Home Product Center PCL                |                                 | 2,490,324.000000  |            | 34,864,536.00    | 2.29     |
| Mega Lifesciences PCL                  |                                 | 2,054,700.000000  |            | 77,051,250.00    | 5.05     |
| Health Care Services                   |                                 |                   |            |                  |          |
| Bumrungrad Hospital PCL                |                                 | 176,700.000000    |            | 39,934,200.00    | 2.62     |
| Master Style Pcl                       |                                 | 191,700.000000    |            | 15,288,075.00    | 1.00     |
| Praram 9 Hospital PCL                  |                                 | 6,664,700.000000  |            | 117,965,190.00   | 7.74     |
| Professional Services                  |                                 |                   |            |                  |          |
| SISB PCL                               |                                 | 3,435,300.000000  |            | 129,682,575.00   | 8.51     |
| Tourism & Leisure                      |                                 |                   |            |                  |          |
| Central Plaza Hotel PCL                |                                 | 1,597,900.000000  |            | 79,096,050.00    | 5.19     |
| Minor International PCL                |                                 | 1,345,360.000000  |            | 46,078,580.00    | 3.02     |
| <u>Technology</u>                      |                                 |                   |            |                  |          |
| Electronic Components                  |                                 |                   |            |                  |          |
| Hana Microelectronics PCL              |                                 | 368,600.000000    |            | 17,416,350.00    | 1.14     |
| Information & Communication Technology |                                 |                   |            |                  |          |
| Advanced Info Service PCL              |                                 | 151,400.000000    |            | 32,399,600.00    | 2.13     |
| Humanica PCL                           |                                 | 10,283,100.000000 |            | 92,547,900.00    | 6.07     |
| SIS Distribution (Thailand) PCL        |                                 | 598,500.000000    |            | 10,473,750.00    | 0.69     |
| TOTAL                                  | COMMON SHARE                    |                   |            | 1,462,247,205.60 | 95.93    |
| SAVING DEPOSITS                        |                                 |                   |            |                  |          |
|                                        | Citibank N.A. - Gold Saving     |                   |            | 2,964,314.45     | 0.19     |
| TOTAL                                  | SAVING DEPOSITS                 |                   |            | 2,964,314.45     | 0.19     |
| OPERATING DEPOSITS                     |                                 |                   |            |                  |          |
|                                        | Citibank N.A. - Trustee Account |                   |            | 52,204,892.73    | 3.42     |
| TOTAL                                  | OPERATING DEPOSITS              |                   |            | 52,204,892.73    | 3.42     |
| OTHER ASSETS                           |                                 |                   |            | 12,291,469.82    | 0.81     |
| OTHER LIABILITIES                      |                                 |                   |            | (5,442,840.63)   | (0.36)   |
| TOTAL NET ASSET VALUE                  |                                 |                   |            | 1,524,265,041.97 | 100.00   |