

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE						
<u>Agro & Food Industry</u>						
Food & Beverage						
	Haad Thip PCL		251,600.000000		4,151,400.00	1.19
	SAPPE PCL		76,300.000000		6,218,450.00	1.78
	Srinanaporn Marketing PCL		188,900.000000		3,929,120.00	1.13
<u>Consumer Products</u>						
Personal Products & Pharmaceuticals						
	Thai Optical Group PCL		415,400.000000		4,694,020.00	1.35
<u>Financials</u>						
Banking						
	Kiatnakin Phatra Bank PCL		42,700.000000		2,359,175.00	0.68
	Tisco Financial Group PCL		38,800.000000		3,831,500.00	1.10
Finance & Securities						
	AEON Thana Sinsap (Thailand) PCL		45,500.000000		7,416,500.00	2.13
	Chayo Group Public Company Limited		159,116.000000		1,097,900.40	0.31
	Ngern Tid Lor PCL		105,900.000000		2,202,720.00	0.63
<u>Property & Construction</u>						
Construction Materials						
	TOA Paint (Thailand) PCL		62,000.000000		1,419,800.00	0.41
Property Development						
	Central Pattana PCL		48,100.000000		3,042,325.00	0.87
	WHA Corporation PCL		1,912,100.000000		10,038,525.00	2.88
<u>Resources</u>						
Energy & Utilities						
	SSP PCL		361,080.000000		2,491,452.00	0.71
<u>Services</u>						
Commerce						
	Mega Lifesciences PCL		184,100.000000		8,192,450.00	2.35
	Siam Global House PCL		158,751.000000		2,667,016.80	0.76
Health Care Services						
	Bumrungrad Hospital PCL		15,600.000000		4,180,800.00	1.20
	Praram 9 Hospital PCL		558,500.000000		9,606,200.00	2.75
Professional Services						
	SISB PCL		266,000.000000		8,312,500.00	2.38
Tourism & Leisure						
	Central Plaza Hotel PCL		163,300.000000		7,675,100.00	2.20
	Minor International PCL		154,329.000000		4,822,781.25	1.38
	The Erawan Group PCL		219,300.000000		1,206,150.00	0.35
Transportation & Logistics						
	Samart Aviation Solutions PCL		109,900.000000		1,890,280.00	0.54
<u>Technology</u>						
Electronic Components						
	Hana Microelectronics PCL		63,300.000000		3,766,350.00	1.08
Information & Communication Technology						
	Advanced Info Service PCL		13,000.000000		2,964,000.00	0.85
	Humanica PCL		824,300.000000		8,902,440.00	2.55
TOTAL	COMMON SHARE				117,078,955.45	33.57
GOVERNMENT BOND						
	ESGLB35DA		3,000.000000	3,000,000.00	2,509,921.32	0.72
	ESGLB376A		6,000.000000	6,000,000.00	6,045,979.84	1.73
	LB23DA		8,000.000000	8,000,000.00	8,056,020.64	2.31
	LB246A		12,000.000000	12,000,000.00	11,878,356.77	3.41
	LB249A		10,000.000000	10,000,000.00	9,842,467.65	2.82
	LB24DB		4,000.000000	4,000,000.00	3,965,569.51	1.14
	LB25DA		8,000.000000	8,000,000.00	8,313,298.64	2.38
	LB26DA		8,500.000000	8,500,000.00	8,419,471.21	2.41
	LB27DA		4,000.000000	4,000,000.00	4,171,853.04	1.20
	LB28DA		2,000.000000	2,000,000.00	2,023,643.02	0.58
	LB296A		2,000.000000	2,000,000.00	2,238,578.11	0.64
	LB29DA		5,000.000000	5,000,000.00	4,650,575.74	1.33
	LB316A		500.000000	500,000.00	524,686.03	0.15
	LB326A		2,000.000000	2,000,000.00	2,118,600.62	0.61

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
TOTAL	LB336A		9,000.000000	9,000,000.00	9,223,556.81	2.64
	LB366A		4,000.000000	4,000,000.00	4,080,061.93	1.17
	LB416A		2,000.000000	2,000,000.00	2,097,224.65	0.60
	LB446A		2,500.000000	2,500,000.00	2,888,220.06	0.83
	LB466A		7,000.000000	7,000,000.00	6,195,732.82	1.78
	LB676A		4,000.000000	4,000,000.00	3,788,111.81	1.09
	LBA37DA		4,500.000000	4,500,000.00	4,955,125.48	1.42
	GOVERNMENT BOND			108,000,000.00	107,987,055.70	30.96
BANK OF THAILAND BOND						
TOTAL	CB23N23A		10,000.000000	10,000,000.00	9,971,086.60	2.86
	CB23O26A		5,000.000000	5,000,000.00	4,993,668.30	1.43
	BANK OF THAILAND BOND			15,000,000.00	14,964,754.90	4.29
DEBENTURE						
TOTAL	AEON262A	A-(tha)/Fitch(tha)	5,000.000000	5,000,000.00	4,973,865.69	1.43
	AP257A	A/TRIS	8,000.000000	8,000,000.00	7,851,207.69	2.25
	AWN244B	AA+(tha)/Fitch(tha)	3,000.000000	3,000,000.00	3,028,266.42	0.87
	BGRIM247A	A-/TRIS	2,000.000000	2,000,000.00	1,980,301.44	0.57
	BGRIM275A	A-/TRIS	3,000.000000	3,000,000.00	3,052,624.52	0.88
	CENTEL266A	A-/TRIS	7,000.000000	7,000,000.00	7,014,071.20	2.01
	CPNREIT288A	AA-/TRIS	5,000.000000	5,000,000.00	4,983,016.79	1.43
	DTN267B	A+/TRIS	5,000.000000	5,000,000.00	4,937,576.28	1.42
	EASTW256A	A/TRIS	3,000.000000	3,000,000.00	3,066,060.48	0.88
	EASTW332A	A/TRIS	4,000.000000	4,000,000.00	3,814,915.82	1.09
	GPSC31NA	AA+/TRIS	4,000.000000	4,000,000.00	3,806,854.93	1.09
	GULF252A	A/TRIS	8,000.000000	8,000,000.00	7,902,142.72	2.27
	GULF339A	A/TRIS	1,000.000000	1,000,000.00	1,006,388.22	0.29
	KTC253A	AA-/TRIS	6,000.000000	6,000,000.00	5,865,941.61	1.68
	LH23OA	A+/TRIS	3,000.000000	3,000,000.00	3,022,892.72	0.87
	LOTUSS244A	A+/TRIS	8,000.000000	8,000,000.00	8,082,481.30	2.32
	MINT266A	A/TRIS	2,000.000000	2,000,000.00	2,006,279.59	0.58
	TBEV256A	AA(tha)/Fitch(tha)	8,000.000000	8,000,000.00	7,929,950.07	2.27
	TIDLOR278A	A/TRIS	1,000.000000	1,000,000.00	998,509.32	0.29
	TLT263A	AAA/TRIS	3,000.000000	3,000,000.00	2,896,246.22	0.83
	TRUE287A	A+/TRIS	5,000.000000	5,000,000.00	4,984,889.57	1.43
	WHA253A	A-/TRIS	4,000.000000	4,000,000.00	3,928,829.04	1.13
	DEBENTURE			98,000,000.00	97,133,311.64	27.85
SAVING DEPOSITS						
TOTAL	Citibank N.A. - Gold Saving				102,916.55	0.03
	SAVING DEPOSITS				102,916.55	0.03
OPERATING DEPOSITS						
TOTAL	Citibank N.A. - Trustee Account				13,720,011.42	3.93
	OPERATING DEPOSITS				13,720,011.42	3.93
OTHER ASSETS					375,368.02	0.11
OTHER LIABILITIES					(2,609,603.78)	(0.75)
TOTAL NET ASSET VALUE					348,752,769.90	100.00