

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE						
<u>Agro & Food Industry</u>						
Food & Beverage						
	Srinanaporn Marketing PCL		184,700.000000		3,841,760.00	1.79
<u>Financials</u>						
Banking						
	Bangkok Bank PCL		74,800.000000		12,529,000.00	5.85
	Kasikornbank PCL		42,300.000000		5,329,800.00	2.49
	Kiatnakin Phatra Bank PCL		62,700.000000		3,464,175.00	1.62
Finance & Securities						
	AEON Thana Sinsap (Thailand) PCL		31,800.000000		5,183,400.00	2.42
	Ngern Tid Lor PCL		247,700.000000		5,152,160.00	2.41
<u>Industrials</u>						
Automotive						
	Thai Stanley Electric PCL		23,400.000000		4,270,500.00	1.99
Packaging						
	SCG PACKAGING PCL		84,482.000000		3,231,436.50	1.51
<u>Property & Construction</u>						
Construction Materials						
	TOA Paint (Thailand) PCL		128,800.000000		2,949,520.00	1.38
Property Development						
	Central Pattana PCL		136,600.000000		8,639,950.00	4.03
	Land and Houses PCL		654,400.000000		5,104,320.00	2.38
	WHA Corporation PCL		2,430,900.000000		12,762,225.00	5.96
<u>Resources</u>						
Energy & Utilities						
	B.GRIMM POWER PCL		185,400.000000		5,330,250.00	2.49
	Gulf Energy Development PCL		206,100.000000		9,377,550.00	4.38
	PTT Exploration and Production PCL		50,600.000000		8,652,600.00	4.04
	PTT PCL		191,400.000000		6,411,900.00	2.99
<u>Services</u>						
Commerce						
	CP ALL PCL		226,400.000000		13,697,200.00	6.39
	Central Retail Corporation PCL		121,500.000000		4,708,125.00	2.20
	Home Product Center PCL		508,320.000000		6,354,000.00	2.97
	Mega Lifesciences PCL		133,400.000000		5,936,300.00	2.77
	Siam Global House PCL		151,692.000000		2,548,425.60	1.19
Health Care Services						
	Bangkok Dusit Medical Services PCL		320,900.000000		8,584,075.00	4.01
	Bumrungrad Hospital PCL		13,900.000000		3,725,200.00	1.74
Tourism & Leisure						
	Central Plaza Hotel PCL		170,300.000000		8,004,100.00	3.74
	Minor International PCL		272,566.000000		8,517,687.50	3.98
	The Erawan Group PCL		139,800.000000		768,900.00	0.36
Transportation & Logistics						
	Airports of Thailand PCL		185,700.000000		12,952,575.00	6.05
	Bangkok Expressway And Metro PCL		628,500.000000		5,216,550.00	2.44
	Samart Aviation Solutions PCL		122,200.000000		2,101,840.00	0.98
<u>Technology</u>						
Electronic Components						
	Delta Electronics (Thailand) PCL		23,000.000000		1,903,250.00	0.89
	Hana Microelectronics PCL		28,900.000000		1,719,550.00	0.80
Information & Communication Technology						
	Advanced Info Service PCL		56,300.000000		12,836,400.00	5.99
	Humanica PCL		235,500.000000		2,543,400.00	1.19
TOTAL	COMMON SHARE				204,348,124.60	95.40
WARRANT						
	Kiatnakin Phatra Bank PCL		11,416.000000		20,206.32	0.01
TOTAL	WARRANT				20,206.32	0.01
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				7,105.47	0.00
	United Overseas Bank				21,284.65	0.01

abrdn Siam Leaders Fund
Investment Portfolio
As of September 29, 2023

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
TOTAL	SAVING DEPOSITS				28,390.12	0.01
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				10,995,711.57	5.13
TOTAL	OPERATING DEPOSITS				10,995,711.57	5.13
OTHER ASSETS					1,226.32	0.00
OTHER LIABILITIES					(1,186,589.68)	(0.55)
	TOTAL NET ASSET VALUE				214,207,069.25	100.00