

	CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE					
<u>Agro & Food Industry</u>					
Food & Beverage					
Haad Thip PCL		129,700.000000		2,114,110.00	4.18
Ichitan Group PCL		35,000.000000		514,500.00	1.02
KCG Corporation PCL		121,600.000000		997,120.00	1.97
Osotspa PCL		100,900.000000		2,098,720.00	4.15
R&B Food Supply PCL		74,200.000000		515,690.00	1.02
SAPPE PCL		36,600.000000		2,479,650.00	4.90
<u>Consumer Products</u>					
Personal Products & Pharmaceuticals					
Neo Corporate PCL		61,400.000000		2,026,200.00	4.01
Thai Optical Group PCL		100,900.000000		988,820.00	1.96
<u>Financials</u>					
Finance & Securities					
AEON Thana Sinsap (Thailand) PCL		25,300.000000		3,238,400.00	6.40
Ngern Tid Lor PCL		66,277.000000		1,126,709.00	2.23
<u>Property & Construction</u>					
Property Development					
AP (THAILAND) PCL		60,800.000000		492,480.00	0.97
WHA Corporation PCL		705,100.000000		3,878,050.00	7.67
<u>Resources</u>					
Energy & Utilities					
WHA Utilities & Power PCL		423,400.000000		2,040,788.00	4.04
<u>Services</u>					
Commerce					
COM7 PCL		20,100.000000		527,625.00	1.04
CP ALL PCL		13,500.000000		752,625.00	1.49
Mega Lifesciences PCL		97,600.000000		3,245,200.00	6.42
Health Care Services					
Bumrungrad Hospital PCL		7,500.000000		1,496,250.00	2.96
Praram 9 Hospital PCL		143,700.000000		3,843,975.00	7.60
Professional Services					
SISB PCL		51,600.000000		1,548,000.00	3.06
Tourism & Leisure					
Minor International PCL		82,500.000000		2,145,000.00	4.24
The Erawan Group PCL		281,000.000000		1,073,420.00	2.12
Transportation & Logistics					
Wice Logistics PCL		74,600.000000		284,972.00	0.56
<u>Technology</u>					
Electronic Components					
Delta Electronics (Thailand) PCL		7,000.000000		1,067,500.00	2.11
Hana Microelectronics PCL		66,800.000000		1,649,960.00	3.26
Information & Communication Technology					
Advanced Info Service PCL		3,600.000000		1,033,200.00	2.04
G-Able PCL		140,800.000000		425,216.00	0.84
Humanica PCL		366,900.000000		3,081,960.00	6.09
SIS Distribution (Thailand) PCL		54,400.000000		1,550,400.00	3.07
Thaicom PCL		135,900.000000		1,725,930.00	3.41
TOTAL	COMMON SHARE			47,962,470.00	94.84
OPERATING DEPOSITS					
	Citibank N.A. - Trustee Account			3,080,016.45	6.09
TOTAL	OPERATING DEPOSITS			3,080,016.45	6.09
OTHER ASSETS					
				35,529.46	0.07
OTHER LIABILITIES					
				(504,663.11)	(1.00)
	TOTAL NET ASSET VALUE			50,573,352.80	100.00