

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
BANK OF THAILAND BOND						
	CB25109A		10,000.000000	10,000,000.00	9,994,492.10	2.05
	CB25116A		20,000.000000	20,000,000.00	19,981,256.00	4.10
	CB25206B		5,000.000000	5,000,000.00	4,989,555.45	1.02
	CB25220A		50,000.000000	50,000,000.00	49,857,190.00	10.22
	CB25313A		20,000.000000	20,000,000.00	19,922,188.80	4.08
	CBF25106A		20,000.000000	20,000,000.00	20,237,600.94	4.15
	CBF25113A		1,000.000000	1,000,000.00	1,024,281.47	0.21
	CBF25210A		20,000.000000	20,000,000.00	20,446,876.69	4.19
	CBF25428A		20,000.000000	20,000,000.00	20,339,706.72	4.17
	CBF25609A		20,000.000000	20,000,000.00	20,032,441.11	4.11
	CBF25616A		15,000.000000	15,000,000.00	15,203,713.85	3.12
	CBF25714A		17,000.000000	17,000,000.00	17,203,673.68	3.53
	CBF25D15A		30,000.000000	30,000,000.00	30,039,551.55	6.16
TOTAL	BANK OF THAILAND BOND			248,000,000.00	249,272,528.36	51.10
DEBENTURE						
	AEON252A	A-(tha)/Fitch(thu)	10,000.000000	10,000,000.00	10,106,586.47	2.07
	AP257A	A/TRIS	10,000.000000	10,000,000.00	10,052,814.92	2.06
	BGRIM255A	A-/TRIS	15,000.000000	15,000,000.00	15,078,763.52	3.09
	BJC257A	A/TRIS	8,100.000000	8,100,000.00	8,068,647.49	1.65
	CENTEL25NA	A-/TRIS	22,600.000000	22,600,000.00	22,889,781.21	4.69
	CPALL256C	AA-/TRIS	20,800.000000	20,800,000.00	20,799,571.98	4.26
	DTN257A	A+/TRIS	10,000.000000	10,000,000.00	10,224,769.50	2.10
	EASTW256A	A/TRIS	10,000.000000	10,000,000.00	10,074,248.38	2.07
	GULF252A	A/TRIS	10,000.000000	10,000,000.00	10,063,426.08	2.06
	KTC253A	AA-/TRIS	4,000.000000	4,000,000.00	4,011,255.02	0.82
	KTC259B	AA-/TRIS	10,000.000000	10,000,000.00	10,088,176.23	2.07
	LH254A	A/TRIS	15,000.000000	15,000,000.00	15,046,334.00	3.08
	LH25OA	A/TRIS	10,000.000000	10,000,000.00	10,114,370.39	2.07
	TIDLOR258B	A/TRIS	8,000.000000	8,000,000.00	8,130,011.84	1.67
	TIDLOR259A	A/TRIS	22,000.000000	22,000,000.00	22,269,759.30	4.57
	WHA253A	A-/TRIS	10,000.000000	10,000,000.00	9,993,987.46	2.05
TOTAL	DEBENTURE			195,500,000.00	197,012,503.79	40.39
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				374,230.12	0.08
	United Overseas Bank				28,956.89	0.01
TOTAL	SAVING DEPOSITS				403,187.01	0.08
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				38,338,097.21	7.86
TOTAL	OPERATING DEPOSITS				38,338,097.21	7.86
OTHER ASSETS						
					3,058,575.57	0.63
OTHER LIABILITIES						
					(284,438.89)	(0.06)
	TOTAL NET ASSET VALUE				487,800,453.05	100.00