

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
GOVERNMENT BOND						
	LB246A		6,000.000000	6,000,000.00	5,941,120.17	4.45
	LB249A		7,000.000000	7,000,000.00	6,890,007.83	5.16
	LB24DB		5,000.000000	5,000,000.00	4,960,090.31	3.71
	LB25DA		10,000.000000	10,000,000.00	10,391,623.30	7.78
	LB266A		5,000.000000	5,000,000.00	5,002,296.47	3.74
	LB273A		3,000.000000	3,000,000.00	2,964,003.12	2.22
TOTAL	GOVERNMENT BOND			36,000,000.00	36,149,141.20	27.05
BANK OF THAILAND BOND						
	CB23D07A		5,000.000000	5,000,000.00	4,980,560.80	3.73
	CB23D21A		7,000.000000	7,000,000.00	6,963,237.89	5.21
	CB23N02B		10,000.000000	10,000,000.00	9,981,500.00	7.47
	CB23N16A		10,000.000000	10,000,000.00	9,974,440.80	7.46
TOTAL	BANK OF THAILAND BOND			32,000,000.00	31,899,739.49	23.87
DEBENTURE						
	AEON24NA	A-(tha)/Fitch(thu)	2,000.000000	2,000,000.00	2,003,783.56	1.50
	AEON262A	A-(tha)/Fitch(thu)	2,000.000000	2,000,000.00	1,990,513.34	1.49
	AP247A	A/TRIS	1,000.000000	1,000,000.00	1,004,219.37	0.75
	AP257A	A/TRIS	4,000.000000	4,000,000.00	3,927,899.96	2.94
	BGRIM23OA	A-/TRIS	1,000.000000	1,000,000.00	1,016,086.22	0.76
	BGRIM247A	A-/TRIS	1,000.000000	1,000,000.00	990,649.05	0.74
	BGRIM255A	A-/TRIS	3,000.000000	3,000,000.00	3,008,112.80	2.25
	CENTEL24OA	A-/TRIS	3,000.000000	3,000,000.00	3,000,666.41	2.25
	CENTEL266A	A-/TRIS	3,000.000000	3,000,000.00	3,010,099.01	2.25
	CPALL248B	A+/TRIS	4,000.000000	4,000,000.00	4,096,374.84	3.07
	DTN257A	A+/TRIS	2,000.000000	2,000,000.00	2,027,464.30	1.52
	EASTW256A	A/TRIS	2,000.000000	2,000,000.00	2,047,682.08	1.53
	EASTW25DA	A/TRIS	3,000.000000	3,000,000.00	2,973,040.75	2.22
	GULF252A	A/TRIS	4,000.000000	4,000,000.00	3,952,299.96	2.96
	KTC253A	AA-/TRIS	3,000.000000	3,000,000.00	2,933,010.01	2.20
	LH23OA	A+/TRIS	1,000.000000	1,000,000.00	1,008,990.73	0.76
	LOTUSS244A	A+/TRIS	4,000.000000	4,000,000.00	4,048,769.91	3.03
	MINT255A	A/TRIS	3,000.000000	3,000,000.00	3,099,300.78	2.32
	TBEV256A	AA(thu)/Fitch(thu)	4,000.000000	4,000,000.00	3,968,752.07	2.97
	TIDLOR258B	A/TRIS	2,000.000000	2,000,000.00	2,009,749.32	1.50
	TRUE257A	A+/TRIS	2,000.000000	2,000,000.00	2,012,793.75	1.51
	TRUE266A	A+/TRIS	5,000.000000	5,000,000.00	4,992,206.58	3.74
	WHA253A	A-/TRIS	2,000.000000	2,000,000.00	1,964,414.52	1.47
TOTAL	DEBENTURE			61,000,000.00	61,086,879.32	45.72
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				4,525,958.56	3.39
TOTAL	OPERATING DEPOSITS				4,525,958.56	3.39
OTHER ASSETS						
					10,648.73	0.01
OTHER LIABILITIES						
					(50,728.13)	(0.04)
	TOTAL NET ASSET VALUE				133,621,639.17	100.00