

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
BANK OF THAILAND BOND						
	CB24D06A		15,000.000000	15,000,000.00	14,941,641.60	3.27
	CB24D12B		15,000.000000	15,000,000.00	14,934,892.05	3.27
	CB24D26A		24,000.000000	24,000,000.00	23,873,997.60	5.23
	CB24N07B		5,000.000000	5,000,000.00	4,989,883.50	1.09
	CB24N14A		20,000.000000	20,000,000.00	19,949,018.00	4.37
	CB24N21A		30,000.000000	30,000,000.00	29,910,146.70	6.55
	CB24O03A		10,000.000000	10,000,000.00	9,998,709.80	2.19
	CB24O10A		10,000.000000	10,000,000.00	9,994,233.50	2.19
	CB24O17B		20,000.000000	20,000,000.00	19,979,506.00	4.38
	CBF24D09A		20,000.000000	20,000,000.00	20,161,684.36	4.42
	CBF24N04A		1,000.000000	1,000,000.00	1,010,387.95	0.22
	CBF24N18A		21,000.000000	21,000,000.00	21,470,116.11	4.70
	CBF25106A		20,000.000000	20,000,000.00	20,121,498.98	4.41
	CBF25210A		20,000.000000	20,000,000.00	20,333,557.50	4.46
	CBF25428A		20,000.000000	20,000,000.00	20,228,294.75	4.43
TOTAL	BANK OF THAILAND BOND			251,000,000.00	251,897,568.40	55.20
DEBENTURE						
	AEON24NA	A-(tha)/Fitch(thai)	6,000.000000	6,000,000.00	6,056,880.02	1.33
	AEON252A	A-(tha)/Fitch(thai)	10,000.000000	10,000,000.00	10,031,686.17	2.20
	BGRIM255A	A-/TRIS	15,000.000000	15,000,000.00	15,166,968.18	3.32
	BJC257A	A/TRIS	5,000.000000	5,000,000.00	4,976,638.30	1.09
	CENTEL24OA	A-/TRIS	10,000.000000	10,000,000.00	10,099,394.45	2.21
	CENTEL25NA	A-/TRIS	8,600.000000	8,600,000.00	8,781,343.34	1.92
	CPALL256C	AA-/TRIS	5,100.000000	5,100,000.00	5,117,339.57	1.12
	DTN257A	A+/TRIS	10,000.000000	10,000,000.00	10,125,755.30	2.22
	GULF252A	A/TRIS	10,000.000000	10,000,000.00	9,990,559.64	2.19
	KTC253A	AA-/TRIS	4,000.000000	4,000,000.00	3,982,882.34	0.87
	KTC259B	AA-/TRIS	10,000.000000	10,000,000.00	10,013,076.23	2.19
	LH24OA	A/TRIS	9,800.000000	9,800,000.00	9,866,904.40	2.16
	LH254A	A/TRIS	10,000.000000	10,000,000.00	10,059,951.32	2.20
	LH25OA	A/TRIS	10,000.000000	10,000,000.00	10,021,810.29	2.20
	LOTUSS24OA	AA-/TRIS	10,000.000000	10,000,000.00	10,127,522.22	2.22
	LOTUSS24OB	AA-/TRIS	10,000.000000	10,000,000.00	10,126,478.02	2.22
	TIDLOR258B	A/TRIS	8,000.000000	8,000,000.00	8,040,431.06	1.76
	TIDLOR259A	A/TRIS	10,000.000000	10,000,000.00	10,012,956.43	2.19
	TLT24NB	AAA/TRIS	10,000.000000	10,000,000.00	10,090,846.03	2.21
	TRUE24NC	A+/TRIS	10,000.000000	10,000,000.00	10,049,734.95	2.20
	WHA253A	A-/TRIS	10,000.000000	10,000,000.00	9,974,504.66	2.19
TOTAL	DEBENTURE			191,500,000.00	192,713,662.92	42.23
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	0.09
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				11,676,751.63	2.56
TOTAL	OPERATING DEPOSITS				11,676,751.63	2.56
OTHER ASSETS						
					165,492.24	0.04
OTHER LIABILITIES						
					(480,491.57)	(0.11)
	TOTAL NET ASSET VALUE				456,376,170.63	100.00