

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
GOVERNMENT BOND						
	LB249A		8,000.000000	8,000,000.00	7,944,106.44	7.01
	LB24DB		2,000.000000	2,000,000.00	1,995,374.28	1.76
	LB25DA		8,000.000000	8,000,000.00	8,305,110.57	7.33
	LB266A		8,000.000000	8,000,000.00	8,083,058.29	7.14
	LB273A		2,000.000000	2,000,000.00	2,006,605.51	1.77
	LB28DA		3,000.000000	3,000,000.00	3,106,781.86	2.74
	LB293A		9,000.000000	9,000,000.00	9,075,082.91	8.01
TOTAL	GOVERNMENT BOND			40,000,000.00	40,516,119.86	35.76
BANK OF THAILAND BOND						
	BOT255A		5,000.000000	5,000,000.00	5,017,311.73	4.43
	CB24530A		3,000.000000	3,000,000.00	2,988,960.51	2.64
	CB24613B		5,000.000000	5,000,000.00	4,977,295.35	4.39
	CB24620A		10,000.000000	10,000,000.00	9,948,816.70	8.78
	CBF24N18A		5,000.000000	5,000,000.00	5,041,495.54	4.45
TOTAL	BANK OF THAILAND BOND			28,000,000.00	27,973,879.83	24.69
DEBENTURE						
	AEON262A	A-(tha)/Fitch(thai)	1,000.000000	1,000,000.00	1,006,072.89	0.89
	BGRIM255A	A-/TRIS	2,000.000000	2,000,000.00	2,021,187.26	1.78
	CENTEL24OA	A-/TRIS	4,000.000000	4,000,000.00	4,025,440.52	3.55
	DTN299A	A+/TRIS	3,800.000000	3,800,000.00	3,796,108.98	3.35
	EASTW25DA	A/TRIS	3,000.000000	3,000,000.00	2,999,200.72	2.65
	GULF252A	A/TRIS	5,000.000000	5,000,000.00	4,978,174.44	4.39
	LH26OA	A+/TRIS	2,000.000000	2,000,000.00	2,034,061.08	1.80
	MINT255A	A/TRIS	3,000.000000	3,000,000.00	3,089,211.44	2.73
	TBEV256A	AA(thai)/Fitch(thai)	5,000.000000	5,000,000.00	4,987,758.61	4.40
	TIDLOR258B	A/TRIS	2,000.000000	2,000,000.00	2,016,245.56	1.78
	TIDLOR26NA	A/TRIS	1,000.000000	1,000,000.00	1,023,478.02	0.90
	TIDLOR278A	A/TRIS	2,000.000000	2,000,000.00	2,017,722.86	1.78
	TRUE257A	A+/TRIS	2,000.000000	2,000,000.00	2,015,483.46	1.78
	WHA253A	A-/TRIS	2,500.000000	2,500,000.00	2,481,830.70	2.19
	WHA26OA	A-/TRIS	1,000.000000	1,000,000.00	1,017,645.14	0.90
TOTAL	DEBENTURE			39,300,000.00	39,509,621.68	34.88
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				650,798.84	0.57
TOTAL	SAVING DEPOSITS				650,798.84	0.57
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				5,679,160.60	5.01
TOTAL	OPERATING DEPOSITS				5,679,160.60	5.01
OTHER ASSETS						
					126,250.79	0.11
OTHER LIABILITIES						
					(1,169,478.94)	(1.03)
	TOTAL NET ASSET VALUE				113,286,352.66	100.00