

	CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
COMMON SHARE					
<u>Agro & Food Industry</u>					
Food & Beverage					
Haad Thip PCL		251,600.000000		4,277,200.00	1.27
SAPPE PCL		76,300.000000		6,981,450.00	2.08
Srinanaporn Marketing PCL		188,900.000000		3,230,190.00	0.96
<u>Consumer Products</u>					
Personal Products & Pharmaceuticals					
Thai Optical Group PCL		415,400.000000		4,943,260.00	1.47
<u>Financials</u>					
Finance & Securities					
AEON Thana Sinsap (Thailand) PCL		45,500.000000		7,166,250.00	2.13
Ngern Tid Lor PCL		155,700.000000		3,487,680.00	1.04
<u>Property & Construction</u>					
Property Development					
WHA Corporation PCL		1,912,100.000000		9,101,596.00	2.71
<u>Resources</u>					
Energy & Utilities					
SSP PCL		287,080.000000		2,296,640.00	0.68
<u>Services</u>					
Commerce					
Mega Lifesciences PCL		212,100.000000		8,908,200.00	2.65
Moshi Moshi Retail Corporation PCL		31,500.000000		1,740,375.00	0.52
Siam Global House PCL		165,101.000000		2,724,166.50	0.81
Health Care Services					
Bangkok Chain Hospital PCL		221,500.000000		4,562,900.00	1.36
Bumrungrad Hospital PCL		15,600.000000		3,494,400.00	1.04
Praram 9 Hospital PCL		507,700.000000		9,697,070.00	2.89
Professional Services					
SISB PCL		188,400.000000		7,677,300.00	2.29
Tourism & Leisure					
Central Plaza Hotel PCL		118,600.000000		5,099,800.00	1.52
Minor International PCL		154,329.000000		5,131,439.25	1.53
The Erawan Group PCL		831,100.000000		3,956,036.00	1.18
Transportation & Logistics					
Samart Aviation Solutions PCL		8,100.000000		152,280.00	0.05
<u>Technology</u>					
Electronic Components					
Hana Microelectronics PCL		112,400.000000		4,467,900.00	1.33
Information & Communication Technology					
Advanced Info Service PCL		13,000.000000		2,665,000.00	0.79
G-Able PCL		46,700.000000		229,764.00	0.07
Humanica PCL		809,400.000000		9,308,100.00	2.77
Thaicom PCL		104,300.000000		1,460,200.00	0.44
TOTAL	COMMON SHARE			112,759,196.75	33.59
GOVERNMENT BOND					
ESGLB35DA		1,500.000000	1,500,000.00	1,355,622.81	0.40
ESGLB376A		6,000.000000	6,000,000.00	6,520,299.19	1.94
LB246A		7,000.000000	7,000,000.00	6,987,893.62	2.08
LB249A		10,000.000000	10,000,000.00	9,930,133.05	2.96
LB24DB		4,000.000000	4,000,000.00	3,990,748.57	1.19
LB25DA		8,000.000000	8,000,000.00	8,318,907.28	2.48
LB26DA		8,500.000000	8,500,000.00	8,544,406.42	2.55
LB27DA		4,000.000000	4,000,000.00	4,237,896.67	1.26
LB28DA		2,000.000000	2,000,000.00	2,073,645.44	0.62
LB293A		5,000.000000	5,000,000.00	5,041,712.72	1.50
LB296A		2,000.000000	2,000,000.00	2,283,973.39	0.68
LB29DA		5,000.000000	5,000,000.00	4,844,482.79	1.44
LB316A		500.000000	500,000.00	546,924.69	0.16
LB326A		2,000.000000	2,000,000.00	2,212,660.67	0.66
LB336A		9,000.000000	9,000,000.00	9,700,928.41	2.89
LB346A		5,000.000000	5,000,000.00	5,156,483.16	1.54
LB366A		4,000.000000	4,000,000.00	4,356,307.80	1.30

abrdn Value Fund
Investment Portfolio
As of March 29, 2024

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
	LB416A		2,000.000000	2,000,000.00	2,291,298.87	0.68
	LB446A		2,500.000000	2,500,000.00	3,161,287.95	0.94
	LB466A		7,000.000000	7,000,000.00	6,807,209.51	2.03
	LB676A		4,000.000000	4,000,000.00	4,065,184.03	1.21
	LBA37DA		4,500.000000	4,500,000.00	5,204,827.01	1.55
TOTAL	GOVERNMENT BOND			103,500,000.00	107,632,834.05	32.07
BANK OF THAILAND BOND						
	CB24523A		5,000.000000	5,000,000.00	4,983,778.80	1.48
	CB24627A		3,000.000000	3,000,000.00	2,982,762.90	0.89
	CBF24513B		3,000.000000	3,000,000.00	3,024,860.98	0.90
TOTAL	BANK OF THAILAND BOND			11,000,000.00	10,991,402.68	3.27
DEBENTURE						
	AEON262A	A~(tha)/Fitch(tha)	5,000.000000	5,000,000.00	5,030,364.44	1.50
	AP257A	A/TRIS	8,000.000000	8,000,000.00	7,934,496.20	2.36
	AWN244B	AAA(tha)/Fitch(tha)	3,000.000000	3,000,000.00	3,061,209.17	0.91
	BGRIM247A	A~TRIS	2,000.000000	2,000,000.00	1,999,105.02	0.60
	BGRIM275A	A~TRIS	3,000.000000	3,000,000.00	3,088,080.93	0.92
	CENTEL266A	A~TRIS	7,000.000000	7,000,000.00	7,112,987.01	2.12
	CPNREIT288A	AA~TRIS	5,000.000000	5,000,000.00	5,106,556.86	1.52
	DTN267B	A+/TRIS	5,000.000000	5,000,000.00	4,984,529.58	1.48
	EASTW256A	A/TRIS	3,000.000000	3,000,000.00	3,066,620.06	0.91
	EASTW332A	A/TRIS	4,000.000000	4,000,000.00	4,033,435.51	1.20
	GPSC31NA	AA+/TRIS	4,000.000000	4,000,000.00	4,024,938.60	1.20
	GULF252A	A/TRIS	8,000.000000	8,000,000.00	7,965,079.11	2.37
	GULF339A	A/TRIS	1,000.000000	1,000,000.00	1,034,060.08	0.31
	KTC253A	AA~TRIS	6,000.000000	6,000,000.00	5,937,842.19	1.77
	LOTUSS244A	A+/TRIS	8,000.000000	8,000,000.00	8,085,247.79	2.41
	MINT266A	A/TRIS	2,000.000000	2,000,000.00	2,024,353.73	0.60
	TBEV256A	AA(tha)/Fitch(tha)	8,000.000000	8,000,000.00	7,980,413.78	2.38
	TIDLOR278A	A/TRIS	1,000.000000	1,000,000.00	1,008,861.43	0.30
	TLT263A	AAA/TRIS	3,000.000000	3,000,000.00	2,945,399.15	0.88
	TRUE287A	A+/TRIS	5,000.000000	5,000,000.00	5,077,992.27	1.51
	WHA253A	A~TRIS	4,000.000000	4,000,000.00	3,970,929.12	1.18
	WHA260A	A~TRIS	2,000.000000	2,000,000.00	2,035,290.28	0.61
TOTAL	DEBENTURE			97,000,000.00	97,507,792.31	29.05
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				102,916.55	0.03
TOTAL	SAVING DEPOSITS				102,916.55	0.03
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				7,373,976.82	2.20
TOTAL	OPERATING DEPOSITS				7,373,976.82	2.20
OTHER ASSETS						
					1,127,924.03	0.34
OTHER LIABILITIES						
					(1,836,879.48)	(0.55)
	TOTAL NET ASSET VALUE				335,659,163.71	100.00