

		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
BANK OF THAILAND BOND						
	CB24404B		10,000.000000	10,000,000.00	9,997,069.40	2.15
	CB24418A		20,000.000000	20,000,000.00	19,976,083.40	4.29
	CB24425A		20,000.000000	20,000,000.00	19,967,641.40	4.29
	CB24509A		5,000.000000	5,000,000.00	4,988,137.80	1.07
	CB24523A		30,000.000000	30,000,000.00	29,902,672.80	6.43
	CB24606A		25,000.000000	25,000,000.00	24,896,797.75	5.35
	CB24613B		10,000.000000	10,000,000.00	9,954,590.70	2.14
	CB24620A		20,000.000000	20,000,000.00	19,897,633.40	4.28
	CB24627A		30,000.000000	30,000,000.00	29,827,629.00	6.41
	CBF24416A		20,000.000000	20,000,000.00	20,442,174.79	4.39
	CBF24513B		15,000.000000	15,000,000.00	15,146,039.21	3.25
	CBF24610B		20,000.000000	20,000,000.00	20,156,376.37	4.33
	CBF24813A		10,000.000000	10,000,000.00	10,159,636.15	2.18
TOTAL	BANK OF THAILAND BOND			235,000,000.00	235,312,482.17	50.56
DEBENTURE						
	AEON24NA	A-(tha)/Fitch(thai)	6,000.000000	6,000,000.00	6,045,231.78	1.30
	AEON252A	A-(tha)/Fitch(thai)	10,000.000000	10,000,000.00	10,027,626.93	2.15
	AP247A	A/TRIS	5,000.000000	5,000,000.00	5,027,221.79	1.08
	AP248A	A/TRIS	15,000.000000	15,000,000.00	15,035,085.04	3.23
	AWN244B	AAA(thai)/Fitch(thai)	13,000.000000	13,000,000.00	13,310,369.69	2.86
	BGRIM247A	A-/TRIS	17,000.000000	17,000,000.00	17,000,667.28	3.65
	BJC246A	A/TRIS	10,000.000000	10,000,000.00	10,098,214.71	2.17
	BJC249A	A/TRIS	5,000.000000	5,000,000.00	5,006,586.77	1.08
	CENTEL24OA	A-/TRIS	10,000.000000	10,000,000.00	10,078,742.67	2.17
	CPALL248B	A+/TRIS	10,000.000000	10,000,000.00	10,147,824.68	2.18
	LH244A	A+/TRIS	10,000.000000	10,000,000.00	10,056,149.99	2.16
	LH24OA	A+/TRIS	9,800.000000	9,800,000.00	9,732,260.05	2.09
	LOTUSS244A	A+/TRIS	14,400.000000	14,400,000.00	14,580,385.06	3.13
	LOTUSS24OA	A+/TRIS	10,000.000000	10,000,000.00	10,124,443.40	2.18
	TIDLOR244A	A/TRIS	5,000.000000	5,000,000.00	5,073,926.90	1.09
	TIDLOR244B	A/TRIS	10,000.000000	10,000,000.00	10,072,636.05	2.16
	TRUE248A	A+/TRIS	5,000.000000	5,000,000.00	5,063,656.45	1.09
	TRUE24NC	A+/TRIS	10,000.000000	10,000,000.00	10,049,910.51	2.16
	WHA244B	A-/TRIS	14,000.000000	14,000,000.00	14,072,310.80	3.02
TOTAL	DEBENTURE			189,200,000.00	190,603,250.55	40.96
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				374,230.12	0.08
	United Overseas Bank				28,856.17	0.01
TOTAL	SAVING DEPOSITS				403,086.29	0.09
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				49,398,375.05	10.61
TOTAL	OPERATING DEPOSITS				49,398,375.05	10.61
OTHER ASSETS						
					78,198.88	0.02
OTHER LIABILITIES						
					(10,405,150.72)	(2.24)
	TOTAL NET ASSET VALUE				465,390,242.22	100.00