

abrdn Thai Equity Dividend Fund  
Investment Portfolio  
As of June 28, 2024

	CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
<b>COMMON SHARE</b>					
<u>Agro &amp; Food Industry</u>					
Food & Beverage					
Haad Thip PCL		146,400.000000		2,357,040.00	4.01
Ichitan Group PCL		54,900.000000		955,260.00	1.63
KCG Corporation PCL		62,800.000000		606,020.00	1.03
Osotspa PCL		58,500.000000		1,345,500.00	2.29
SAPPE PCL		36,600.000000		3,714,900.00	6.33
Srinanaporn Marketing PCL		81,800.000000		1,112,480.00	1.89
<u>Consumer Products</u>					
Personal Products & Pharmaceuticals					
Neo Corporate PCL		15,000.000000		866,250.00	1.48
Thai Optical Group PCL		131,600.000000		1,302,840.00	2.22
<u>Financials</u>					
Finance & Securities					
AEON Thana Sinsap (Thailand) PCL		25,300.000000		3,213,100.00	5.47
Ngern Tid Lor PCL		86,177.000000		1,594,274.50	2.71
<u>Property &amp; Construction</u>					
Construction Materials					
SCG Decor PCL		83,900.000000		641,835.00	1.09
Property Development					
Pinthong Industrial Park PCL		113,800.000000		591,760.00	1.01
WHA Corporation PCL		705,100.000000		3,412,684.00	5.81
<u>Resources</u>					
Energy & Utilities					
WHA Utilities & Power PCL		145,200.000000		604,032.00	1.03
<u>Services</u>					
Commerce					
Mega Lifesciences PCL		97,600.000000		3,733,200.00	6.36
Moshi Moshi Retail Corporation PCL		6,400.000000		296,000.00	0.50
Siam Global House PCL		120,886.000000		1,813,290.00	3.09
Health Care Services					
Bangkok Chain Hospital PCL		34,000.000000		581,400.00	0.99
Bumrungrad Hospital PCL		8,900.000000		2,198,300.00	3.74
Praram 9 Hospital PCL		202,200.000000		3,538,500.00	6.03
Professional Services					
SISB PCL		99,900.000000		3,646,350.00	6.21
Tourism & Leisure					
Central Plaza Hotel PCL		29,300.000000		1,164,675.00	1.98
Minor International PCL		82,500.000000		2,475,000.00	4.21
The Erawan Group PCL		535,500.000000		2,377,620.00	4.05
Transportation & Logistics					
Wice Logistics PCL		79,300.000000		551,135.00	0.94
<u>Technology</u>					
Electronic Components					
Delta Electronics (Thailand) PCL		7,000.000000		582,750.00	0.99
Hana Microelectronics PCL		62,500.000000		2,906,250.00	4.95
Information & Communication Technology					
Advanced Info Service PCL		7,300.000000		1,525,700.00	2.60
G-Able PCL		360,600.000000		1,370,280.00	2.33
Humanica PCL		432,500.000000		4,671,000.00	7.95
Thaicom PCL		135,900.000000		1,454,130.00	2.48
<b>TOTAL</b>	<b>COMMON SHARE</b>			<b>57,203,555.50</b>	<b>97.41</b>
<b>OPERATING DEPOSITS</b>					
	Citibank N.A. - Trustee Account			1,541,528.11	2.62
<b>TOTAL</b>	<b>OPERATING DEPOSITS</b>			<b>1,541,528.11</b>	<b>2.62</b>
<b>OTHER ASSETS</b>					
				1,246,372.89	2.12
<b>OTHER LIABILITIES</b>					
				(1,265,363.30)	(2.15)
<b>TOTAL NET ASSET VALUE</b>					
				<b>58,726,093.20</b>	<b>100.00</b>