

abrdn Value Fund
Investment Portfolio
As of June 28, 2024

	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		4,050,760.00	1.30
Ichitan Group PCL		129,000.000000		2,244,600.00	0.72
KCG Corporation PCL		118,600.000000		1,144,490.00	0.37
Osotspa PCL		97,500.000000		2,242,500.00	0.72
SAPPE PCL		76,300.000000		7,744,450.00	2.49
Srinanaporn Marketing PCL		152,800.000000		2,078,080.00	0.67
<u>Consumer Products</u>					
Personal Products & Pharmaceuticals					
Neo Corporate PCL		15,000.000000		866,250.00	0.28
Thai Optical Group PCL		238,600.000000		2,362,140.00	0.76
<u>Financials</u>					
Finance & Securities					
AEON Thana Sinsap (Thailand) PCL		45,500.000000		5,778,500.00	1.86
Ngern Tid Lor PCL		161,466.000000		2,987,121.00	0.96
<u>Property & Construction</u>					
Construction Materials					
SCG Decor PCL		305,000.000000		2,333,250.00	0.75
Property Development					
Pinthong Industrial Park PCL		212,400.000000		1,104,480.00	0.35
WHA Corporation PCL		1,282,200.000000		6,205,848.00	1.99
<u>Resources</u>					
Energy & Utilities					
SSP PCL		163,780.000000		1,089,137.00	0.35
WHA Utilities & Power PCL		270,800.000000		1,126,528.00	0.36
<u>Services</u>					
Commerce					
Mega Lifesciences PCL		180,500.000000		6,904,125.00	2.22
Moshi Moshi Retail Corporation PCL		12,100.000000		559,625.00	0.18
Siam Global House PCL		165,101.000000		2,476,515.00	0.80
Health Care Services					
Bangkok Chain Hospital PCL		63,400.000000		1,084,140.00	0.35
Bumrungrad Hospital PCL		15,600.000000		3,853,200.00	1.24
Praram 9 Hospital PCL		377,200.000000		6,601,000.00	2.12
Professional Services					
SJSB PCL		188,400.000000		6,876,600.00	2.21
Tourism & Leisure					
Central Plaza Hotel PCL		54,000.000000		2,146,500.00	0.69
Minor International PCL		154,329.000000		4,629,870.00	1.49
The Erawan Group PCL		831,100.000000		3,690,084.00	1.19
Transportation & Logistics					
Samart Aviation Solutions PCL		8,100.000000		177,390.00	0.06
Wice Logistics PCL		148,500.000000		1,032,075.00	0.33
<u>Technology</u>					
Electronic Components					
Delta Electronics (Thailand) PCL		13,100.000000		1,090,575.00	0.35
Hana Microelectronics PCL		112,400.000000		5,226,600.00	1.68
Information & Communication Technology					
Advanced Info Service PCL		13,000.000000		2,717,000.00	0.87
G-Able PCL		593,400.000000		2,254,920.00	0.72
Humanica PCL		809,400.000000		8,741,520.00	2.81
Thaicom PCL		204,300.000000		2,186,010.00	0.70
TOTAL				105,605,883.00	33.92
GOVERNMENT BOND					
ESGLB35DA		1,500.000000	1,500,000.00	1,327,000.50	0.43
ESGLB376A		8,000.000000	8,000,000.00	8,463,871.22	2.72
LB249A		10,000.000000	10,000,000.00	9,982,097.18	3.21
LB24DB		4,000.000000	4,000,000.00	3,984,670.86	1.28
LB25DA		8,000.000000	8,000,000.00	8,187,954.81	2.63
LB26DA		8,500.000000	8,500,000.00	8,464,094.99	2.72
LB27DA		4,000.000000	4,000,000.00	4,163,157.43	1.34

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LB28DA		2,000.000000	2,000,000.00	2,039,272.81	0.65
LB293A		5,000.000000	5,000,000.00	5,016,849.06	1.61
LB296A		2,000.000000	2,000,000.00	2,226,904.68	0.72
LB29DA		5,000.000000	5,000,000.00	4,783,351.22	1.54
LB316A		500.000000	500,000.00	534,674.91	0.17
LB326A		2,000.000000	2,000,000.00	2,167,786.16	0.70
LB336A		9,000.000000	9,000,000.00	9,500,552.32	3.05
LB346A		5,000.000000	5,000,000.00	5,062,443.38	1.63
LB366A		4,000.000000	4,000,000.00	4,230,195.67	1.36
LB416A		2,000.000000	2,000,000.00	2,205,853.01	0.71
LB446A		2,500.000000	2,500,000.00	3,019,741.50	0.97
LB466A		7,000.000000	7,000,000.00	6,485,948.81	2.08
LB676A		4,000.000000	4,000,000.00	3,843,531.15	1.23
LBA37DA		4,500.000000	4,500,000.00	5,032,505.20	1.62
TOTAL	GOVERNMENT BOND		98,500,000.00	100,722,456.87	32.35
BANK OF THAILAND BOND					
	CB24926A	3,000.000000	3,000,000.00	2,983,052.19	0.96
TOTAL	BANK OF THAILAND BOND		3,000,000.00	2,983,052.19	0.96
DEBENTURE					
AEON262A	A-(tha)/Fitch(tha)	9,000.000000	9,000,000.00	9,087,788.56	2.92
AP257A	A/TRIS	8,000.000000	8,000,000.00	7,984,677.77	2.56
BGRIM247A	A-/TRIS	2,000.000000	2,000,000.00	2,011,017.73	0.65
BGRIM275A	A-/TRIS	3,000.000000	3,000,000.00	3,046,472.47	0.98
CENTEL266A	A-/TRIS	7,000.000000	7,000,000.00	7,039,828.57	2.26
CPNREIT288A	AA-/TRIS	5,000.000000	5,000,000.00	5,118,684.55	1.64
DTN267B	A+/TRIS	5,000.000000	5,000,000.00	4,939,740.69	1.59
EASTW256A	A/TRIS	3,000.000000	3,000,000.00	3,028,655.64	0.97
EASTW332A	A/TRIS	4,000.000000	4,000,000.00	4,055,035.90	1.30
GPSC31NA	AA+/TRIS	4,000.000000	4,000,000.00	3,995,718.48	1.28
GULF252A	A/TRIS	8,000.000000	8,000,000.00	8,016,481.83	2.57
GULF339A	A/TRIS	1,000.000000	1,000,000.00	1,040,027.72	0.33
KTC253A	AA-/TRIS	6,000.000000	6,000,000.00	5,971,856.57	1.92
MINT266A	A/TRIS	2,000.000000	2,000,000.00	2,003,970.84	0.64
TBEV256A	AA(tha)/Fitch(tha)	8,000.000000	8,000,000.00	7,970,498.71	2.56
TIDLOR278A	A/TRIS	1,000.000000	1,000,000.00	1,017,723.42	0.33
TLT263A	AAA/TRIS	3,000.000000	3,000,000.00	2,962,115.66	0.95
TRUE287A	A+/TRIS	5,000.000000	5,000,000.00	5,082,367.02	1.63
WHA253A	A-/TRIS	4,000.000000	4,000,000.00	3,979,612.60	1.28
WHA260A	A-/TRIS	2,000.000000	2,000,000.00	2,029,375.70	0.65
TOTAL	DEBENTURE		90,000,000.00	90,381,650.43	29.03
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			9,049,879.96	2.91
TOTAL	OPERATING DEPOSITS			9,049,879.96	2.91
OTHER ASSETS					
				8,534,941.70	2.74
OTHER LIABILITIES					
				(6,005,340.31)	(1.93)
TOTAL NET ASSET VALUE					
				311,375,440.39	100.00