

abrdn Growth Fund  
Investment Portfolio  
As of September 29, 2023

	CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
<b>COMMON SHARE</b>					
<u>Agro &amp; Food Industry</u>					
Food & Beverage					
Srinanaporn Marketing PCL		1,815,900.000000		37,770,720.00	1.73
<u>Financials</u>					
Banking					
Bangkok Bank PCL		807,300.000000		135,222,750.00	6.18
Kasikornbank PCL		348,600.000000		43,923,600.00	2.01
Kiatnakin Phatra Bank PCL		630,300.000000		34,824,075.00	1.59
Finance & Securities					
AEON Thana Sinsap (Thailand) PCL		342,300.000000		55,794,900.00	2.55
Chayo Group Public Company Limited		1,979,444.000000		13,658,163.60	0.62
Ngern Tid Lor PCL		2,454,300.000000		51,049,440.00	2.33
<u>Industrials</u>					
Automotive					
Thai Stanley Electric PCL		155,000.000000		28,287,500.00	1.29
Packaging					
SCG PACKAGING PCL		363,490.000000		13,903,492.50	0.64
<u>Property &amp; Construction</u>					
Construction Materials					
TOA Paint (Thailand) PCL		1,422,500.000000		32,575,250.00	1.49
Property Development					
Central Pattana PCL		1,280,800.000000		81,010,600.00	3.70
Land and Houses PCL		7,103,900.000000		55,410,420.00	2.53
WHA Corporation PCL		26,672,600.000000		140,031,150.00	6.40
<u>Resources</u>					
Energy & Utilities					
B.GRIMM POWER PCL		1,924,300.000000		55,323,625.00	2.53
Gulf Energy Development PCL		2,036,000.000000		92,638,000.00	4.23
PTT Exploration and Production PCL		476,600.000000		81,498,600.00	3.73
PTT PCL		1,890,300.000000		63,325,050.00	2.89
SSP PCL		4,321,680.000000		29,819,592.00	1.36
<u>Services</u>					
Commerce					
CP ALL PCL		2,274,100.000000		137,583,050.00	6.29
Central Retail Corporation PCL		1,297,900.000000		50,293,625.00	2.30
Home Product Center PCL		3,940,117.000000		49,251,462.50	2.25
Mega Lifesciences PCL		1,324,500.000000		58,940,250.00	2.69
Siam Global House PCL		1,047,070.000000		17,590,776.00	0.80
Health Care Services					
Bangkok Dusit Medical Services PCL		3,248,000.000000		86,884,000.00	3.97
Bumrungrad Hospital PCL		145,600.000000		39,020,800.00	1.78
Praram 9 Hospital PCL		2,457,600.000000		42,270,720.00	1.93
Professional Services					
SISB PCL		955,000.000000		29,843,750.00	1.36
Tourism & Leisure					
Central Plaza Hotel PCL		1,732,600.000000		81,432,200.00	3.72
Minor International PCL		2,862,936.000000		89,466,750.00	4.09
The Erawan Group PCL		4,983,400.000000		27,408,700.00	1.25
Transportation & Logistics					
Airports of Thailand PCL		1,700,100.000000		118,581,975.00	5.42
Bangkok Expressway And Metro PCL		6,422,600.000000		53,307,580.00	2.44
Samart Aviation Solutions PCL		1,520,100.000000		26,145,720.00	1.20
<u>Technology</u>					
Electronic Components					
Delta Electronics (Thailand) PCL		240,000.000000		19,860,000.00	0.91
Hana Microelectronics PCL		303,800.000000		18,076,100.00	0.83
Information & Communication Technology					
Advanced Info Service PCL		511,300.000000		116,576,400.00	5.33
Humanica PCL		3,479,700.000000		37,580,760.00	1.72
<b>TOTAL</b>				<b>2,146,181,546.60</b>	<b>98.11</b>

WARRANT

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		CREDIT RATING	NO. OF UNITS	FACE VALUE	FAIR VALUE	% OF NAV
	Kiatnakin Phatra Bank PCL		122,600.000000		217,002.00	0.01
TOTAL	WARRANT				<u>217,002.00</u>	<u>0.01</u>
SAVING DEPOSITS						
	Citibank N.A. - Gold Saving				773,776.30	0.04
	United Overseas Bank				6,060,802.78	0.28
TOTAL	SAVING DEPOSITS				<u>6,834,579.08</u>	<u>0.31</u>
OPERATING DEPOSITS						
	Citibank N.A. - Trustee Account				49,513,072.17	2.26
TOTAL	OPERATING DEPOSITS				<u>49,513,072.17</u>	<u>2.26</u>
OTHER ASSETS						
					692,758.77	0.03
OTHER LIABILITIES						
					(15,976,850.45)	(0.73)
	TOTAL NET ASSET VALUE				<u>2,187,462,108.17</u>	<u>100.00</u>