Siam Wellness Group (SPA) A superlative performance, beating Pre-Covid Levels

Results Preview

Strong earnings visibility, coming faster than market expected, BUY

Not only is SPA about to turnaround to make its first profit in 11 quarters, the Bloomberg article reflects that this round of shifts in Chinese tourists has turned into a lucrative opportunity for SPA. Given the pent-up demand that created a positive surprise for the tourism, leisure and hospital industries, coupled with SPA's higher profitability, learning and improving over the past 2 years, we believe the market is underestimating the recovery of SPA.

The first net profit in 11 quarters is coming

SPA is expected to turnaround to generate net profit for the first time in 4Q22 at THB35m, reversing from a loss of THB16m in 3Q22 and a loss of THB46m last year. This will be driven by Thailand's border reopening to welcome tourists, while SPA has prepared its manpower, IT management systems and two new stores opened during 3Q22. We expect total revenue to reach THB311m, a strong growth of +58.6% QoQ and +301.6% YoY. Gross profit margins are expected to accelerate from 14.3% the previous quarter to 25.4% on a 10% price increase in mid-November and an average service rate of 70% from 60% last quarter.

SPA to recover faster than market expected, according to Bloomberg

An article by Lebawit Lily Girma on 16 Jan 2023 pointed out that Chinese tourists who are traveling in this first round will be different as they travel by themself and have high purchasing power (Not yet a tour group which focuses on cheap travel). In addition, they will focus on traveling in countries that are friendly to Chinese people. (We believe that Thailand is a very good choice.) This the definition of FIT (Foreign Individual Traveler) who are SPA's main traditional customers. So this article supports our confidence that SPA is likely to recover stronger than expected. We reiterate that in 2019, before the Covid-19 outbreak, Chinese customers accounted for 55%, while 60% of customers are walkins and call bookings, 30% book online and only 10% provided by agents (see figure 7).

35.4x P/E23F is not expensive for a better turnaround

We maintain a BUY call with a fair value of THB15.00/share based on DCF (WACC 10.0% g 5.0%) We believe the P/E23F of 35.4x is not too high for the earnings turnaround. What we like about SPA is that it is showing better management capabilities than pre-covid through EBIT margin that we forecast to hit a new record 28.8% in 2023 from 20-23%.

FYE Dec (THB m)	FY20A	FY21A	FY22E	FY23E	FY24E
Revenue	427	168	650	1,375	1,736
EBITDA	14	75	326	757	919
Core net profit	(209)	(287)	(47)	290	419
Net profit	(209)	(287)	(47)	290	419
Core EPS (THB)	(0.24)	(0.34)	(0.05)	0.34	0.49
Core EPS growth (%)	nm	nm	nm	nm	44.6
Net DPS (THB)	0.00	0.00	0.00	0.10	0.15
Core P/E (x)	nm	nm	nm	35.4	24.5
P/BV (x)	6.6	9.3	17.9	12.5	9.1
Net dividend yield (%)	0.0	0.0	0.0	0.8	1.2
ROAE (%)	(20.5)	(37.6)	(7.8)	41.7	43.0
ROAA (%)	(10.1)	(11.7)	(2.1)	13.0	18.6
EV/EBITDA (x)	nm	94.7	35.0	14.5	11.4
Net gearing (%) (incl perps)	159.3	222.7	202.0	90.8	21.3
Consensus net profit	-	-	(98)	154	298
MIBG vs. Consensus (%)	-	-	52.1	88.7	40.8
Source: Company; Maybank					

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THB 12.00 Share Price 12m Price Target THB 15.00 (+25%) THB 15.00 Previous Price Target

Company description

Wellness spa and other related businesses including Spa, Hotel & Restaurant, Spa Products & School of Traditional Thai Massage

Statistics

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Bloomberg code	SPA TB
Corporate Governance Rating	
Anti Corruption	Not Available
52w high/low (THB)	12.30/6.45
3m avg turnover (USDm)	0.9
Free float (%)	56.3
Issued shares (m)	855
Market capitalisation	THB10.3B
	USD310M
Major shareholders:	
Mr.Wiboon Usahakit	11.1%
Mr.Prasert Jirawansatid	10.3%
Mrs.Pranee Suphawattanakiat	9.1%

Price Performance



	-1M	-3M	-12M
Absolute (%)	5	19	74
Relative to index (%)	1	26	100

Source: FactSet





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Business Model and Industry Issues

- SPA operates a health spa and businesses related to spa. They divide into 4 main business groups; spa and wellness, hotel and restaurant, spa product distribution and Thai massage school.
- SPA is an organisation that focuses on creating standards of Thai spas to be accepted internationally. It continues to build a
 reputation for Thai spas in the international to the global levels by focusing on the application of a combination of Western
 and Thai arts & science to provide the services while striving to improve services continuously.
- Most of SPA's customers are foreigners. This is due to the company's public relations through various media such as magazines and participating in various spa-related fairs, both at home and abroad.

Material E issues

- The company emphasises on preserving natural ecosystems by keeping the garden area and trees as much as possible and focus on the ecosystem environmental care.
- Products offered to customers are environmentally friendly natural products. It reduces the use of plastic wrapped in Thai massage sets by changing to a fabric wrap instead, etc.
- The Company attaches importance to the development of communities or society by aiming to conduct business in order to continually contribute to the creation of society, community and environment in order for the members of the community where the Company's branches are located to have a better quality of life.
- The company has a management of sewage. It has set up a system to separate the waste to prevent various pollution that occurs in the future.

Material S issues

- The Company attaches importance to the development of communities or society by aiming to conduct business in order to continually contribute to the creation of society, community and environment in order for the community where the Company's branches are located to have a better quality of life.
- The company has a policy to disseminate innovations from the spa business to promote and develop sustainable Thai spa business. It will arrange for the dissemination of the Thai spa business by giving opportunities for qualified students to take an internship and/or to learn about Thai spa business to promote innovations from the Thai spa business further.
- The company encourages employees to have awareness and responsibility for the environment and society.
- The company emphasizes on organizing training to develop knowledge, ability and skills of employees regularly. That includes giving employees the opportunity to develop their skills in other areas and providing thorough opportunities for all employees. The company established a provident fund. The objective is to create morale and strength for employees and to motivate employees to work with the company in the long term.

Key G metrics and issues

- The Company attaches importance to good corporate governance as an important aspect to promote efficient operation and have sustainable growth. This will lead to the maximum benefit to all stakeholders, ranging from employees, investors, shareholders and stakeholders.
- The company focuses on the business of providing health massage services. It wishes to create, present and manage its products and services to customers with standards and ethics under the operating principles.
- The company emphasizes on doing business with honesty, fairness and ethics. It does not take advantage on service providers, business partners, contract parties, creditors, competitors and shareholders.
- The Company gives equal importance to all shareholders who are treated and protected with fundamental rights equally and fairly. That includes an access to information, audits and opinions on the operations of the Company.
- The Company has a Compliance Division or Legal Department to be responsible for Compliance to monitor all parts of the Company to comply with the law correctly and completely.
- The Board of Directors provides the company with an internal control system that covers all aspects both financial and performance to comply with the laws, regulations and related regulations and provide a mechanism for checking and counterbalancing that is effective enough to protect and maintain the Company's assets at all times.
- Board of Directors consists of not less than 9 directors and not less than one-third of the total number of independent directors, which must not be less than three. Independent directors are qualified persons according to the Notification of the Capital Market Supervisory Board and the Notification of the Stock Exchange of Thailand. Each director is able to perform duties and exercise his/her discretion independently without being under the influence of any group.

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Figure 1 : Quarterly income statement

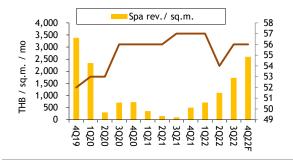
(THBm)	4Q22F	3Q22	QoQ	4Q21	YoY	Note
Revenues	311	196	58.6%	77	301.6%	High season, reopening country
COGs	232	168	37.9%	90	158.0%	
Gross profits	79	28	183.1%	(12)	n.m.	
Gross margin (%)	25.4%	14.3%	-	-16.0%	-	estimated U rate 70%
SG&A	32	33	(1.5%)	27	18.7%	
Operating profit	47	(5)	n.m.	(39)	n.m.	
Operating margin (%)	15.1%	-2.3%	-	-50.9%	-	
EBITDA	129	75	71.9%	41	214.4%	
EBITDA margin (%)	41.5%	38.3%	-	53.0%	-	
Interest expense	14	14	2.4%	11	29.7%	
Normalised earning	35	(16)	n.m.	(46)	n.m.	
Extra ordinary gain (loss)						
Net profit	35	(16)	n.m.	(46)	n.m.	First time in 10 quarters
Source : Company reports and M	AST Research					

Key indicators

	4Q22F	3Q22	QoQ	4Q21	YoY	Note
Local spa branches	56	56	0.0%	57	(1.8%)	2 new branches full operated
Franchise spa branches	5	5	0.0%	5	0.0%	
Non spa branches	8	8	0.0%	8	0.0%	
Chinese tourist (mn)	_		n.a.		n.a.	
Sales portion	8.0%	8.2%	n.a.	_		strong service revenue
sales por cion	0.0%	0.2/0	11.d.	-	11.a.	sti olig sel vice i evenue

Source : Company reports and MST Research

Figure 2 : Rev. per sq.m. & branches



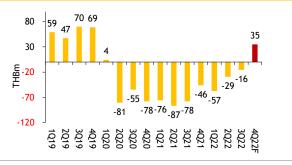
Source : Company reports, MST

Figure 4 : Revenue trend & branch expansion



Source : Company reports, MST

Figure 3 : Turnaround earnings expected



Source : Company reports, MST





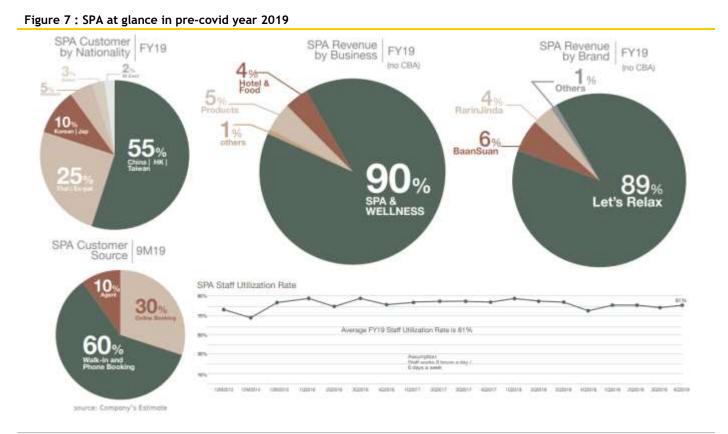
Source : MST Research



Figure 6 : Key assumptions summary

	2017	2018	2019	2020	2021	2022F	2023F	2024F	2025F
Spa Branches									
5-star (RarinJinda wellness spa)	3	3	3	3	3	3	3	3	3
4-star (Let's Relax)	26	32	39	44	44	44	47	51	56
3-star	12	16	26	10	10	7	7	7	7
Total branches	41	51	68	57	57	54	57	61	66
est. service area (sq.m.) *	29,209	33,908	41,525	37,708	37,708	36,508	38,057	40,124	42,707
Avg. revenue generation per staff (THBm/ yr)	0.77	0.77	0.75	0.25	0.05	0.35	0.76	0.90	0.90
Avg. staff utilization	77%	78%	75%	25%	5%	35%	77%	9 1%	9 1%

Source : Company report & MST research estimate



Source : Company reports



FYE 31 Dec	FY20A	FY21A	FY22E	FY23E	FY24E
Key Metrics					
P/E (reported) (x)	nm	nm	nm	35.4	24.5
Core P/E (x)	nm	nm	nm	35.4	24.5
P/BV (x)	6.6	9.3	17.9	12.5	9.1
P/NTA (x)	6.6	9.3	17.9	12.5	9.1
Net dividend yield (%)	0.0	0.0	0.0	0.8	1.2
FCF yield (%)	nm	nm	2.2	4.5	6.0
EV/EBITDA (x)	nm	94.7	35.0	14.5	11.4
EV/EBIT (x)	nm	nm	nm	26.4	18.5
INCOME STATEMENT (THB m)					
Revenue	426.9	167.6	650.2	1,375.1	1,735.8
EBITDA	14.4	75.5	325.8	756.5	919.
EBIT	(192.0)	(251.3)	(2.5)	417.1	567.
Net interest income /(exp)	(19.2)	(44.2)	(45.6)	(55.0)	(43.4
Associates & JV	0.0	0.0	0.0	0.0	0.0
Exceptionals	0.0	0.0	0.0	0.0	0.0
Other pretax income	0.0	0.0	0.0	0.0	0.0
Pretax profit	(211.2)	(295.4)	(48.1)	362.2	523.3
ncome tax	2.1	8.7	(-0.1)	(72.4)	(104.7
Winorities	0.0	0.0	0.0	0.0	(104.7
Discontinued operations	0.0	0.0	0.0	0.0	0.
Reported net profit	(209.1)	(286.7)	(46.7)	289.7	0.0 419.0
Core net profit	(209.1)	(286.7)	(46.7) (46.7)	289.7	419.0
	(209.1)	(200.7)	(40.7)	209.7	419.0
BALANCE SHEET (THB m)					
Cash & Short Term Investments	146.8	142.1	364.6	486.8	699.
Accounts receivable	21.8	15.3	59.1	125.0	157.
Inventory	40.3	27.8	45.8	69.5	86.
Reinsurance assets	0.0	0.0	0.0	0.0	0.
Property, Plant & Equip (net)	2,244.1	1,892.2	1,588.1	1,358.7	1,136.
Intangible assets	33.6	32.5	24.5	24.5	24.
nvestment in Associates & JVs	5.2	0.0	0.0	0.0	0.
Other assets	140.3	147.9	155.3	163.0	171.
Total assets	2,632.1	2,257.8	2,237.4	2,227.6	2,275.4
ST interest bearing debt	272.6	290.0	290.0	290.0	290.
Accounts payable	44.7	37.0	61.1	92.7	115.
nsurance contract liabilities	0.0	0.0	0.0	0.0	0.0
LT interest bearing debt	1,316.5	1,229.8	1,229.8	939.8	649.
Other liabilities	93.0	83.0	85.0	87.0	90.
Total Liabilities	1,726.9	1,639.3	1,665.6	1,409.6	1,144.
Shareholders Equity	905.2	618.5	571.8	818.1	1,130.
Minority Interest	0.0	0.0	0.0	0.0	0.0
Total shareholder equity	905.2	618.5	571.8	818.1	1,130.
Perpetual securities	0.0	0.0	0.0	0.0	0.0
Total liabilities and equity	2,632.1	2,257.8	2,237.4	2,227.6	2,275.4
CASH FLOW (THB m)					
Pretax profit	(211.2)	(295.4)	(48.1)	362.2	523.
Depreciation & amortisation	206.4	326.7	328.4	339.4	352.
Adj net interest (income)/exp	19.2	44.2	45.6	55.0	43
Change in working capital	(37.0)	11.4	(37.8)	(58.0)	(27.1
Cash taxes paid	2.1	8.7	1.4	(72.4)	(104.7
Other operating cash flow	0.0	0.0	0.0	0.0	0.
Cash flow from operations	32.7	(80.9)	241.8	569.0	742.
Capex	(142.9)	(30.5)	(16.3)	(110.0)	(130.0
Free cash flow	(110.2)	(111.4)	225.6	459.0	612.
Dividends paid	(17.1)	0.0	0.0	(43.5)	(106.3
Equity raised / (purchased)	0.0	0.0	0.0	0.0	0.
Change in Debt	181.9	101.2	0.0	(290.0)	(290.0
Other invest/financing cash flow	7.3	5.5	(4.7)	(5.0)	(5.2
Effect of exch rate changes	0.0	0.0	0.0	0.0	0.0
Charles and the charles	0.0	0.0	0.0	0.0	0.0



FYE 31 Dec	FY20A	FY21A	FY22E	FY23E	FY24E
Key Ratios					
Growth ratios (%)					
Revenue growth	(69.1)	(60.7)	287.9	111.5	26.2
EBITDA growth	(96.5)	424.9	331.7	132.2	21.5
EBIT growth	nm	nm	nm	nm	35.9
Pretax growth	nm	nm	nm	nm	44.6
Reported net profit growth	nm	nm	nm	nm	44.6
Core net profit growth	nm	nm	nm	nm	44.6
Profitability ratios (%)					
EBITDA margin	3.4	45.0	50.1	55.0	53.0
EBIT margin	nm	nm	nm	30.3	32.7
Pretax profit margin	nm	nm	nm	26.3	30.2
Payout ratio	0.0	0.0	0.0	30.0	30.0
DuPont analysis					
Net profit margin (%)	nm	nm	nm	21.1	24.1
Revenue/Assets (x)	0.2	0.1	0.3	0.6	0.8
Assets/Equity (x)	2.9	3.7	3.9	2.7	2.0
ROAE (%)	(20.5)	(37.6)	(7.8)	41.7	43.0
ROAA (%)	(10.1)	(11.7)	(2.1)	13.0	18.6
Liquidity & Efficiency					
Cash conversion cycle	3.1	32.1	12.6	15.8	20.3
Days receivable outstanding	24.9	39.8	20.6	24.1	29.3
Days inventory outstanding	28.5	38.5	24.1	24.9	27.0
Days payables outstanding	50.2	46.2	32.1	33.2	36.1
Dividend cover (x)	nm	nm	nm	3.3	3.3
Current ratio (x)	0.6	0.5	1.2	1.6	2.1
Leverage & Expense Analysis					
Asset/Liability (x)	1.5	1.4	1.3	1.6	2.0
Net gearing (%) (incl perps)	159.3	222.7	202.0	90.8	21.3
Net gearing (%) (excl. perps)	159.3	222.7	202.0	90.8	21.3
Net interest cover (x)	na	na	na	7.6	13.1
Debt/EBITDA (x)	nm	nm	4.7	1.6	1.0
Capex/revenue (%)	33.5	18.2	2.5	8.0	7.5
Net debt/ (net cash)	1,442.2	1,377.6	1,155.2	743.0	240.8

Source: Company; Maybank IBG Research

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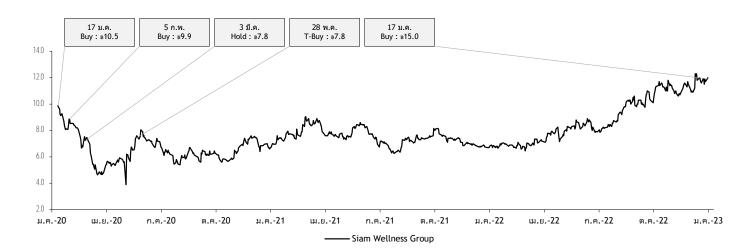
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Siam Wellness Group

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ASIANCIM EFPINTUCHMBKPIMOFWISFUCTKTVHASKCMFEBFRCMCCPCSALSRCHATMULVICOLABMCCNSFEBFTELMETALANBSALBNASSICTMULVICOLAPUDCNSCNSFEBFTELMETALANBSALBNASSICTMULVIADBCOM7GEXINLMFECPLANESALSSICTNLWHAIPBCCCFLGCAPJKNMILLPLATSATSSICTNRWIKCBARSCPFLGCAPJKNMILLPLATSATSSICTTOPWIKABARDCPFLGCAPJKNMILLPLATSATSSICTTOPWIKABARDCPFLGCAPJKNMISCPFSSICCSTOTTOPWIKABARDCPLGECGGCKAANKMSCPFSSICCSTOTTOPWIKABCACRCGCCGCAKASMSTPRSSCCSTOTTRUWIASABCADELTAGPIKCENBCPRINCSCNSTMTECTRUWIASABCADELTAGPIKCENBCPRINCSCNSTMTECTRUWIASABCADELTAGPIKCENBCPRINCSCNSTMTECTRUTRUBCADELTAGPIKCENBCPRINCSCN </td <td></td>										
ASK CM FBM AFT RC MC PK SAJ SRIA TMLL VNT AWC CNS FES RFC MCC0 PLAN SAFA SSF4 TMT WKCACL AWC CNS FES RFC MCT PLAN SAFA SSF4 TMT WKACCAL BAFS CPALL GC JAN MLL PLAN SAFA SSF4 TNP WGCA BAFS CPFL GCA JAS MINT PM SC SSF4 TNR WIK BANPU CPL GGL KA MCNON PPP SCG STA TOG YD BC CRC GGL KCC MT PR SCG SUSTOR TRI YTASA BC DELTO GDL KCC MT PR SCG SUSTOR TRI TRI YTASA BC DELTO GDL KCC MTC PRE SUSTOR										
ASP CMC FSS IFPC MCOT PL SAAM SSI TINT WACOAL AVWD COMT GBX ML MFEC PLANET SAAM SSI TINT WHAUP ATUD COMT GBX ML MFEC PLANET SAAK SSI TINT WHAUP BAPS CFF GGAP JA MIN<										
AWG CNS FTE ITEL META PLANB SABINA SSI TNIT WHA AVUD COMT GGX JKN MILL PLAT SABINA SSP TNL WHA B COAL GC JKN MILL PLAT SAT SSP TNL WHA B CPAL GC JKN MILL PLAT SAT SSP TNL WHA BAPPU CPL GEL K MONO PPR SCC STAT TOP VJASA BAL CPL GGC KSAN MSC PR SCC STAT TOP VJASA BC DCC GOLD KCC NT PR SCC STAT TT VJASA BEYOND DEMCO GPSC KCI NRA SELO TAT TT VJASA BAA DIAC GUARU KSAT NAL MAX SELO TAT TT										
B CPALL GCAP JKN MILL PLAT SAT SASC TNR WKE BANPU CPF GCAP JR MINT PM SCB STAT TOG XO BANPU CPI GEL K MONO PPP SCB STAT TOG XO BANPU CPI GEL K STOMER TOPP SCB STAT TOG XO BCH CRC GAN KNSC PPS SCG STOMER TOPP TURSA BCD CRC GAU KCAR MTC PRB SCG SVIC TPC TPC BCOND DMTC GULF KSL NINE PSR SELO TAKUNI TRUE TASCO TSC TTOPY BCOND DMTT GULF KSL NINE PSR SELO TAKUNI TAKUNI TRUE TSC TASCO TASCO TASCO TASCO TSC TOPY <td>AWC</td> <td>CNS</td> <td>FTE</td> <td>ITEL</td> <td>META</td> <td>PLANB</td> <td>SABINA</td> <td>SSI</td> <td>TNITY</td> <td>WHA</td>	AWC	CNS	FTE	ITEL	META	PLANB	SABINA	SSI	TNITY	WHA
BAFS CPF GCAP JR MINT PM SC STA TINK Wilk BAY CPI GEL K MONO PPP SCB STA TOG XO BAY CPI GFPT KASET MOONO PPP SCC STAT TOG XO BAY CPI GFPT KASET MACO PPP SCC STAT TOG YO YULSA BCP CRC GUB KGC MTI PRE SCCP SYUL TPCS BE DELCC GOLD KCC MTI PRE SCAD TAE TRU BE DELCC GOLD KCE NAC NAC SCAD TAE TRU TAE TRU TAE TRU SAD TAE TRU SAD TAC TAE TRU SAD TAE TRU TAE TAE TRU TAE TAE TAE TAE </td <td></td>										
BANPU CPI GEL K MONO PPP SCB STA TOG XO BAL CPL GFPT KASET MOONG PPR SCCC STOWER TOPP YUASA BAL CPL GGC KRANK MSC PPR SCCC STOWER TOPP YUASA BEL CRC GAD KRS MST PRB SCCC STOWER TOPP YUASA BES DELTA GPI KCE NRG PRM SEAOL TALE TRU YUASA BEG DEMAT GULF KSL NNE PSH SELA TALKUN TALE TAL TALE										
BAY CPL GFPT KASET MODNG PPM SCC STGT TOP YULSA BCH CRC GGC KBANK MSC PRB SCC STGT TOP YULSA BCH CRC GGA KBANK MSC PRB SCC STGT TOP YULSA BCG GGA GAL KBA MSC PRA SEG SUPCO TFA YULSA BEG DELTA GPI KCC NRC PRNC SCA STNTEC TET YULSA BEG DEMCO GULPL KSA NRE PSH SELC TAKUNI TEVE BGG DMAT GULL KTE NR PSH SELC TAKUNI TEVE BGG DRAT GULL KTE NR NRAT SMAT TEVE TOP BGG DRAT CRAT NRAT NRAT SMAT TTUE TAKUNI TEVE										
BCH CRC GLO KGAR MTC PRB SCG SUSCO TPA BER DCC GLOW KCAR MTC PREB SCGP SUM TPF BEC DCC GCLD KCE MTC PREB SCGP SUM TYPT BEC DELTA GPI KCE NRP PRNC SCN SYMC TPF BEC DITT GULF KKE NRP PRNC SELO TAKUNI TRUE ''' BKA DTAC GULF KSL NRE PSH SELO TAKUNI TRUE ''' SEA DTAC GULF KSL NR PSL SELO TAKUNI TRUE ''' SEA DTAC GULF KSL NR NR NR NR TPL TRUE '''' SKAT SEA DTAC MAX NACR SALC SALC STT<'''''''''''	BAY	CPL	GFPT	KASET	MOONG		SCC	STGT	TOP	
BCP CSC GOUD KCAC MTC PREB SCGP SVI TPCS BEG DELTA GPI KCC NBC PRNC SCM SYMTEC TRT BEYOND DEMACO GPSC KGI NBCAP PRNC SSCADL TAE TRUE BGC DMMET GSTEL KKR NEP PROS SSEED TAKUN TRUE BGA DTAC GSINKUL KTB NIK PSL SSENA TAG TRUE AGRAT BEM CRC HFT MAX LLXF ORN SABLY STGT TPRNE ACA BEG CSR HTCH MCSA MAJOR OR SABLY STGT TPRNE ACG BJC CTW HEC MEAA MAJOR OR SAMATT SICC SINT TRUEB ACG BJC CTW HEC MEAA MATT PACE SAMATT SICC TSTR										
BEB DCC GOLD KCC MTI PRG SCM SYMC TPP BECO DEMTO GP1C KCE NBC PRINC SCN SYMC TAE TRU BEYOND DEMET GSTEL NBC PROS SEAD TAE.MU TRU BLA DTAC GUNKUL KTB NIK PS SEAD TAE.MU TRU BLA DTAC GUNKUL KTB NIK PS SEMA TAC.MU TTEN SKAAT BEM CRC HTT MAX LUXF OISH SA STCH TPTNME AL BLAC CTARAF HYDROGIN MACO ONNE SABUY STCH TPTNME AL BLAC CTARAF HYDROGIN MACO NAADR ORE SABUY STCH TRTN ACC BLAC CTARAF HYDROGIN MACO MATIN PAC SABUY SUCH TRTN <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>										
BEYOND DEMCO GPSC KGI NCAP PRM SEAOL TAE TRU BGC DIMET GULF KSL NIPP PROS SEED TAKUN TRUE BLA DTAC GULF KSL NIPP PROS SEED TAKUN TRUE SEAOL TASCO TSC TRUE BLA DTAC GUNKLU KTB NIPP PSL SELC TASCO TSC TRUE SEAOL TASCO TSC		DCC		KCC	MTI	PRG	SCM			
BGC DIMET GSTEL KKP NEP PROB SELD TAKUNI TRUE BLA DTAC GUUKUL KTB NINE PSH SELAC TASC TSC BLA DTAC GUUKUL KTB NINE PSL SELAC TASC TSC SKBAT BEM CRC HTT MAX LUXF OISHI SA STECH TPOLY AAN BOTEC CSS HUMAN MACO OREE SAFAR STIT TR ACC BJCHI CV HECO MEAA MAT PACE SAM STIT TR ACC BJCHI CV HIL METO MACO SPACE SAMART SUC TR TR ACC BJCHI CV HIL METO MCAA PACE SAMART SUC TR SUC TR SUC TR SUC TR SUC TR SUC TR SUC										
BKI DTAC GULF KSL NNRE PSH SEUC TASCO TSC N/A BLM CAP HYE NNRE PSL SENA TGAP TSTE N/A BLM CSP HPF M-CHAI MACO ONEE SABUY STGAT TPRIME ALV BIG CSP HPFP M-CHAI MACO ONEE SABUY STGAT TPRIME ACC BIG CSP HPFP M-CHAI MACO ONEE SABUY STGAT TRME ACC BIG CSP HPFP M-CHAI MACO ONEE SAMART SUC TASCO SULT TRME SALT TRME SALT TRME SALT TRME SALT SALT SALT TRME SALT SALT SALT SALT SALT SALT TASCO SALT TRT TRME SALT SALT SALT SALT SALT SALT SALT SALT										
NASiCBATBEMCRCHFTMAXLUXFOISHISASTECHTPOLYABIGCSRHTECHMCSIMAJORORSAFARISTGTTPRIMEAAVBIGBIGCSRHTECHMCSIMAJORORSAFARISTGTTPRIMEAAVBIGBICCCSRHIMAANMCSAMAJRINOSRSAFARISTHAITOMACCEBJCCTWHILMETAMAARNOSRSAFARISTHAITRACGEBJCHCVVHILMETCOMC-CHAIPCCSAMARTSUCTRINACGBJANDDDDMFACTMICROMDXPERACESAMTELSUPERTSIAFCBLANDDDDMFACTMICROMDXPERASAUZESUFHAITSIAFGBLANDDDDMFACTMIDAMETCOPEASAUADASUFHAITSIAFGBLANDDDDMFACTMIDAMETCOPEASAUADASUFHAITSIAFGBLANDDDDMFACTMIDAMETCOPEASAUADASUFHAITSIAFGBLANDDDDMTNORSMLDMETCOPEASAUADASUFHAITSIAFGBLANDDDDMTMOROMDXPERSAUADASUFHAITSITSIAFGBLANDDDDMTMOROMDXPEACESAWADASUFHAITSIA		DRT	GULF	KSL		PSH	SELIC	TASCO	TSC	
3K-BAT BEM CRC HFT MAX LUXF OINH SA STECH TPCLY AA1 BIG CSR HTECH MCS MAJOR OR SAFARI STHAI TOM AA2 BIOTEC CSR HUMAN MDX MAJOR OSP SAFARI STHAI TOM AC BIOTEC CSR HUMAN MDX MAJOR OSP SAFARI STHAI TOM AC BIOTEC CSR HUMAN MAX MAX PER SAMART SUC TRIN ACG BJCHI CV HIL METCO MCS PERM SAUCE SAMART SUC TSTR AEC BKKD CVT III MGT MCS PERM SAUAD SUTFA TSR AFC BKKD DDD MPACT MIDA METCO PINA SOC TCC TTT AGE BLSAN DRETCE DMIOM MIDA		DTAC	GUNKUL	КТВ	NKI	PSL	SENA	TCAP	TSTE	
A BH CSP HPF M-CHAI MACO ORE SAFAR STGT TPRIME AAV BIGTC CSS HUMAN MDX MANRN OSP SAFAR STH TR ACC BIZ CTARAF HYDROGEN MEGA MATT PACE SAMA STH TR ACC BIZ CTARAF HYDROGEN MEGA MATT PACE SAMAT STH TR ACC BIZ CTARAF HYDROGEN MEGA MACHAH PACE SAMAT SUP TRUBB ACO BKD DCON ILM MGRO MDX PEACE SAMAD SUPFREF TSI AGE BLAND DDD IMPACT MIGRO MDX PEACE SAMAD SUPFREF TSI AGE BLAND DRET INGR MIGRO PLIS SCI SYNEX TTL AGE BLAND DRET INGR MIGRO PLIS		BEM	CRC	HET	MAX	LUXE	OISHI	SA	STECH	TPOLY
AAVBIOTECCSSHUMANMDXMANRINOSPSAKSTITRACCBIZCTARAFHUMANMDXMATIPACESAMSTITRACEBJCCTWFECMENAMAXPAFSAMARTSUCTRITNACEBJCHICVHLMETCOM-CHAIPCCSAMCCSUPTRUBBACONTSBJCHICVHLMETCOM-CHAIPCCSAMCCESUPEREFTSIAFCBLANDDDDMPACTMICROMDXPERMSAUCESUPEREFTSIAGEBLANDDDFMPACTMICROMDXPERMSAWANGSUTATTIAGEBLANDDDFMPACTMIDAMEGAPERMSAWANGSUFATTIAHCBOFFICEDMTINGKSMJDMETCOPLUSSCISYNEXTTLPFAHCGBRDOHOMEINOXMKM MDRPDURSDCTCCTUPAMRTBRIDOHOMEINOXMAMIDPOLRSDCTCCTUPATBROCKDTCENTITMODEM-IPOLRSDCTCCTUPATBROCKDTCENTITMODEM-IPOLRSDCTCCTUPATBROCKDTCENTITMODEM-IPOLRSDCTCCTUPATBROCKDTCENTITMODEM-IPOLRSDCTCC <td>A</td> <td>BH</td> <td>CSP</td> <td>HPF</td> <td>M-CHAI</td> <td>MACO</td> <td>ONEE</td> <td>SABUY</td> <td>STGT</td> <td>TPRIME</td>	A	BH	CSP	HPF	M-CHAI	MACO	ONEE	SABUY	STGT	TPRIME
ACCBIZCTARAFHYDROGENMEGAMATIPACESAMSTPITRCACGBJCHICVFECMECAMAXPAFSAMATSUCTRININACGBJCHICVHLMETCOM-CHAIPCCSAMCOSUNTRUBBAEONTSBKDCVTIIMETCOM-CHAIPEACSAMCOSUNTRUBBAFCBKARDDCONLMMICROMDXPERMSAUCESUPERETSIAFCBLANSDCONLMMICROMDXPERMSAUCESUPERETSIAFCBLANSDCONLMMICROMDXPERMSAUCESUPERETSIAHCBCFICEDMTINGRSMJDMETCOPLESCAPSVTTTLPFAIMCGBRDAFEITINSETMLMIDAPMTASCPTCTTWAIMCGBRDATCIITCMODERMITPOLYSEAFCOTCCCTUPFAJBTGCEGATFJASMUDMJDPOPFSFPTCOATTVZAKRBTNCEEEGATFJASMUDMJDPOPFSFPTCOATTVZAKRBTNCEEJASMUDMJDPOPFSFPTCOATTVZALTBARGIFEGATFJASMUDMJDPOPFSFPTCOATTVZALTBARGIFEGATFJASMUDMJDPOPFSFP<										
ACG AEONTSBKD CVTHL HL METOOM-CHAI MCS MCS MCS MCS MCS MCS PERMSAUCC SAUCESAUNCE SUPERET SAUCESUPERET TSE SAUCETSU SAUCEAFC AGE BLANDBLON DDDMPACT MIDA MERATMIDA MIDA MERA MISBMEGA MENA MENA PINSAUACE SAUAD SAWADSUTHA SUTHA SAWAD SUTHATSR TSE SAWAD SUTHA SAWAD SUTHATSR TSEAHC AGE AHC BGRCKBGF DCHOME DCHOMENOX MKS MIDAMETCO ML MDA ML MDA MITA MDA MTA PDLASSCL SCL SCL SCL SCL SCL SCL SCL SCL STNEX TTLPFAMIRT AT AT AT AT BROCKDCHOME DCHOT TT TT MCDENT TT MCDENT TT MCDENT MCR									STPI	
AEONTSBKDCWTIIIMGTMCSPEACESAMTELSUPEREITSEAFCBKKOPDCONIMMICROMDXPERMSAUCESUPEREIFTSIAGEBLANDDDMPACTMIDAMEGAPISAWADGSUTHATSRAHBLISSDIFINTERITMITSIBMENAPINSAWADGSUCHATSRAHCBOFFICEDMTINGRSMJDMETCOPLICSCAPSVTTTLPFAMRCGBRDOHOMEINORSMJDMETCOPLICSCAPSVTTTLPFAMRTTBROKDETENTITCMODERNMCROPLICSCAPSVTTTVAJBRGERDTCIITCMODERNMUIPOLARSDCTCTVZAJABTGEASONITCMODENMIFFPOLARSDCTCOATTVZALLABTSGFEGATIFJASMVPMJLFPORTSGCTEAMUACALLABTSGFEGATIFJASFNCMKPOSTSHRTEGM GUNIALLABTSGFEGATIFJASFNCMLRPORTSGCTEAM GUNIALLABTSGFEGATIFJASFNCMLRPORTSGCTEAM GUNIALLABTGGEGATIFJASFNCMLRPORTSGCTEAM GUNIALLYBUIEMVPFJCTNCMLRPORTSGCTEAM GUNI </td <td></td>										
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AHBLISSDIFINETREITMITSIBMENAPINSAWANGSVATTLPAHCGBOFICEDMTINGRSMJDMETCOPLESCAPSVTTTLPAIMIRTBRDCHOMEINOXMKMICROPLLSSCAPSVTTTLPAIMIRTBRDCHOMEINOXMKMICROPLLSSCAPSVTTTLPAIMIRTBRDCHDTCINITCMODERNM-IIPOLARSDCTCCTTWAITBRGCKDTCINITCMOREMIPFPOLYSEAFCOTCCOTWZAJABTGEASONITCMOREMIPFPORTSGCTEAMUACALLABTSGFEGATIFJASIFNCMKPOSTSHANGTEAMGUMICALLYBUIEKHJASIFNCMKPOSTSHANGTEAMGUMICALLOONBYOERWPFJASIFNCMKPOSTSHANGTEAMGUMICALLOONBYOERWPFJASIFNCMKPOSTSHANGTEAMGUMICAMATARCGGESSOJDFNDRMNT2PRECHASIAMTFLFUPOCAMATARCCCTEVRJMARTNERMNT2PRECHASIAMTFLFUPOCAMATARCCCTEVRJMARTNERMNT2PRECHASIAMTFLFUPOCAMATARCCCTEVRJAMARTNER										TSI
AHC AIMCG BRBOFFICE DM TINGRS INOX MKMJDMETCO MK MICRO MK MICRO MICRO PLUS SCISCI SCI								SAWAD		
AIMIRT AITBRI BRDREIT CENT IT IT MODERN MODERN MODERN MODERN MODERN MITPOLAR POLY SEAFCOTC TC TC SEAFCOTC TC TC TVPAJ AJA BTGBRGIF EGATIF EGATIFDTC ITC TC TC MD MDMDC MPIC MPIC MDD MDD MDD POPFSFLEX SFPTCO TCOAT TVX SFPTCOAT TVX TVX TVX TVX ALLA ALLA BTSGIF EGATIF BUUEGATIF EGATIF EGATIF EGATIFJAS MVP MD DC MDD MDD MDD MDD MDD MDD POPFSFP SFP SFP SFP SFR TCOAT TEAMG SFP SFP TCOAT UACUAC UAC UACALLY BUU COAT ALLY BUU ECWPF COAT ECGATIFJAS DAS DAS CCAT C			DIF			MENA	PIN	SAWANG		TSR
AITBROCKDTCENTITMODERNM-IIPOLARSDCTCCTU-PFAJABTGEASONITCMOREMIPFPOLYSEAFCOTCCTWPAJABTGEASONITCMOREMIPFPONPUISEAECOTCCTWPALRBTGGEEAJMUDMJDPOPFSFPTCOATTYCNALLABTGGFEGATIFJASMVPMJLFPORTSGCTEAMUACALLYBUEKHJASIFNCMKPPOFTSHARTEGHUNIQALLYBUEKHJASIFNCMKPPOFTSHARTEGHUNIQALLYBUEKMFACJCKNCAPMLPPFSHARTEGHUNIQALLONBYORKEMPFJCTNCHMNITPRAKITSHARTEGHUNIQAMATARCGCTECJMARTNERMNRFPRMESIRPTFMUPOICAMARANCGDF&DJTSNEWMODERNPRINSISTGEUTPAMARCGDF&DJTSNEWMODERNPRINSISTGEUTPAMARCGDFADJTSNEWMODERNPRINSISTGEUTPAMATARCGTHARTNETNETMARTNETTHANARTAMARCGDFADJTSNEWMODERNPRINSISTGEUAN <td></td> <td>BOFFICE</td> <td>DMT</td> <td>INGRS</td> <td>MJD</td> <td>METCO</td> <td>PLE</td> <td>SCAP</td> <td>SVOA SVT</td> <td>TSR TTI TTLPF</td>		BOFFICE	DMT	INGRS	MJD	METCO	PLE	SCAP	SVOA SVT	TSR TTI TTLPF
AJA AKRBTGEASON EASONITDMPICMITPOMPUISFLEXTCJTWZAKRBTSGFEGATIFJASMUDMJDPOPFSFPTCOATTYCNALLABTSGIFEGATIFJASMVPMJDPOPTSGCTEAMGUACALLYBUIEKHJASIFNCMKPOSTSHANGTEAMGUMIALTB-WORKEMCJCKNCAPMLPDFSHRTEGMUNIQALLONBYDERWPFJCTNCHMNITPRECHASIANTEGMUPAMATARCGEESSOJDFNDRMNITPRECHASIANTFIFUPOICAMATARCGGESSOJDFNDRMNRFPRECHASIANTFMURBNPFAMCCGDEVERJTSNEWMODERNPRINSISTGEUJANANANCHFADJTSNEWMODERNPRINSISTGPROUJANANANCHFADJTSNEWMODERNPRINSISTGPUJANANANCHFANCYJWDNEWMODERNPRINSISTGPUJANANANCHARANFMTKAMARTNEWMODERNPRINSISTGPUJANANANCHARANFMTKAMARTNEXMPCPTLSKNTHAVANAPCOCHARANFMTKAMARTNEXMFCPTL		BOFFICE BR	DMT DOHOME	INGRS INOX	M J D M K	METCO MICRO	PLE PLUS	SCAP SCI	SVOA SVT SYNEX	TSR TTI TTLPF TTT
AKR ALLABTNC BGATIFEEJMUDMJDPOPFSFPTCOATTYCNALLABTSGIFEGATIFJASMVPMJLFPORTSGCTEAMGUMIALLYBUIEKHJASIFNCMKPOSTSHANGTEAMGUMIALLTB-WORKEMCJCKNCAPMLPPFSHRTEGMGUMIALUCONBYDERWPFJCTNCHMNITPRAKITSHREITTEKAUPAMARINCGGESSOJDFNDRMNITPRECHASIAMTFFFUPOICAMARARCCETETCJMARTNERMNRFPRINSISTGEUTPAMCCCPEVERJMTNETBAYMODERNPRINSISTGPROUVANANANCHFANCYJWDNEWSM-PATPROSPECTSKNTHAVAROANANCHFANCYJWDNEWSM-PATPROSPECTSKNTHAVAROAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAVAROAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAVAROAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAVAROAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAVAROAPCOCHARANFMTKAMARTNEXNCC <td< td=""><td>AIMIRT AIT</td><td>BOFFICE BR BRI BROCK</br></td><td>DMT DOHOME DREIT DTCENT</td><td>INGRS INOX INSET IT</td><td>MJD MK ML MODERN</td><td>METCO MICRO MIDA M-II</td><td>PLE PLUS PMTA POLAR</td><td>SCAP SCI SCP SDC</td><td>SVOA SVT SYNEX TC TCC</td><td>TSR TTI TTLPF TTT TTW TU-PF</td></td<>	AIMIRT AIT	BOFFICE BR BRI 	DMT DOHOME DREIT DTCENT	INGRS INOX INSET IT	MJD MK ML MODERN	METCO MICRO MIDA M-II	PLE PLUS PMTA POLAR	SCAP SCI SCP SDC	SVOA SVT SYNEX TC TCC	TSR TTI TTLPF TTT TTW TU-PF
ALLYBUIEKHJASIFNCMKPOSTSHANGTEAMGUMIALTB-WORKEMCJCKNCAPMLPPFSHRTEAMGUMIALUCONBYDERWPFJCTNCHMNITPRAKITSHREITTEAAUPAMARINCBGESSOJDFNDRMNITPRAKITSHREITTEAAUPAMARINCGETETCJMARTNERMNRFPRIMESIRIPTFMUPOICAMACCCFEVERJMTNETBAYMODERNPRINSISTGEUTPAMRCGDFADJTSNEWMOSHIPPROSISBTGPROUVANANANCHFANCYJWDNEWSM-PATPROSPECTSKETHVAROAOTCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHEVNGAPEXCHGFNTKCNPFNFCM-STOROHPFSMTTHLVAROAPCOCHARANFTIKDANSLNCAPOHPFSMTHLVRANDAAQCTTFTIKAMARTNSLNCAPOHPFSMTHLVAROAQCTTFTIKDANSLNCAPOHPFSM<	AIMIRT AIT AJ	BOFFICE BR BRI BROCK BRRGIF	DMT DOHOME DREIT DTCENT DTCI	INGRS INOX INSET IT ITC	MJD MK ML MODERN MORE	METCO MICRO MIDA M-II MIPF	PLE PLUS PMTA POLAR POLY	SCAP SCI SCP SDC SEAFCO	SVOA SVT SYNEX TC TCC TCCC	TSR TTI TTLPF TTT TTW TU-PF TWP
ALTB-WORKEMCJCKNCAPMLPPFSHRTEGHUNIQALUCONBYDERWPFJCTNCHMNITPRAKITSHREITTEKAUPAMARINCBGESSOJDFNDRMNITPRECHASIAMTFFIFUPOICAMATARCCETETCJMARTNERMNRFPRIMESIRIPTFMURBNPFAMCCCPEVERJMTNETBAYMODERNPRINSISTGEUTPAMRCGDFåDJTSNEWMODERNPROSPECTSKBTHVAROANANCHFANCYJWDNEWSM-PATPROSPECTSKNTHAIVAROAOTCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIANAPEXCHGFORTHKCNPKNCQHPRSKNTHAIVIBAAPEXCHGFORTHKCNPKNCQHOPSLPTHGVPOAPURECIFTREITKEXKKCNCHRAMSMTTHIWACASAPCIVILFUTREPFKIATKPNPFNERRBFSINPTHHWAZASAPCIVILFUTREPFKIATKPNPFNERRBFSNNPTIPHWAZASAPCIVILFUTREPFKIATKPNPFNERRBFSNNPTIPHWAZASAPCIVILFUTREPFKIATKPNPFNERRAMSOLA	AIMIRT AIT AJ AJA AKR	BOFFICE BR BRI BROCK BRRGIF BTG BTNC	DMT DOHOME DREIT DTCENT DTCI EASON EE	INGRS INOX INSET IT ITC ITD J	M JD M K M L M ODERN M ORE M PIC M UD	M ETCO M ICRO M IDA M -II M IPF M IT M JD	PLE PLUS PMTA POLAR POLY POMPUI POPF	SCAP SCI SCP SDC SEAFCO SFLEX SFP	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT	TSR TTI TTLPF TTT TTW TU-PF TWP TWZ TYCN
ALUCONBYDERWPFJCTNCHMNITPRAKITSHREITTEKAUPAMARINCBGESSOJDFNDRMNIT2PRECHASIAMTFFIFUPOICAMARTACCETETCJMARTNERMNRFPRIMESIRIPTFMUPOICAMCCCPEVERJMTNETBAYMODERNPRIMESIRTGPUPOICAMRCGDF&DJTSNEWMODERNPRINSISTGPUVANANANCHFANCYJWDNEWSM-PATPROSPECTSKETHVAROAOTCHARANFMTKAMARTNEWMPICPTLSKNTHAIVIBHAAPCOCHAYOFNKBSPIFNFCM-STORQHHRSKYTHEVNGAPEXCHGFORTHKCNPKNCAQHOPSLPTHGVPOAPURECIFTIKDHNSLNCAPQHPFSMTTIFIWAVEASAPCIVILFTUREITKEXKKCNCHRAMSMTTIFIWAVEASAPCIVILFUTUREPFKIATKPNPFNERRBFSINNPTIPHWAVEASAPCIVILGHREITKISSKTBSTMRNEWRCLSOTKWFXASAPCIVILGHRCOKWMKTISNEXRICHSOLARTKOWARTASIACKPGHREITKISSKTBSTMRNEWRCL	AIMIRT AIT AJ AJA AKR ALLA	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTNC BTSGIF	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF	INGRS INOX INSET IT ITC J JAS	MJD MK ML MODERN MORE MPIC MUD MVP	M ETCO M ICRO M IDA M IPF M IT M JD M JLF	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC	SVOA SVT SYNEX TC TCC TCCC TCJ TCOAT TEAM	TSR TTI TTLPF TTT TU-PF TWP TWZ TYCN UAC
AMATAR AMCCCETETCJMARTNERMNRFPRIMESIRIPTFMURBNPFAMCCCPEVERJMTNETBAYMODERNPRINSISTGEUTPAMRCGDF&DJTSNEWMOSHIPROSISBTGPROUVANANANCHFANCYJWDNEWSM.PATPROSPECTSKETHVAROANANCHFANCYJWDNEWSM.PATPROSPECTSKNTHAVBAOAOTCHARANFMTKMARTNEXMPICPTSKNTHAVAROAPCOCHAYOFNKBSPIFNFCM.STORQHPRSKNTHAVPOAPEXCHGFOTHKCNPKNCAPQHPFSMTHAVRANDAAQCITYFTREITKEXKKCNCAPQHPFSMTHAWANDAASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWANDAASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWANDAASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWANDAASAPCIVILGAHREITKISSKTBSTMRNEWRCLSOTKWFXASAPCIVILGAHREITKISSKTBSTMRNEWRCLSOTKWFXASAPCIVILGAHAGHTKVCNFC	AIM IRT AIT AJ AJA AKR ALLA ALLY	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH	INGRS INOX INSET IT ITC ITD JAS JASIF	M JD MK ML MODERN MORE MPIC MUD MVP NC	METCO MICRO MIDA M-II MIPF MIT MJD MJLF MK	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST	SCAP SCI SDC SEAFCO SFLEX SFP SGC SHANG	SVOA SVT SYNEX TC TCC TCCC TCJ TCOAT TEAM TEAMG	TSR TTI TTLPF TTT TTW TU-PF TWP TWZ TYCN UAC UMI
AMCCCPEVERJMTNETBAYMODERNPRINSISTGEUTPAMRCGDF&DJTSNEWMOSHIPROSISBTGPROUVANANANCHAFANCYJWDNEWSM.PATPROSPECTSKETHVAROAOTCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHARANFMTKBSPIFNFCM-STORQHPRSLPTHEVNGAPEXCHGFORTHKCNPKNCAQHPFSMTHLVRANDAAPEXCHGFORTHKCNPKNCAQHPFSMTHLVRANDAAQCITYFTREITKEXKKCNCAPQHPFSMTHLWAVEASAPCIVILFUTREPFKIATKPNPFNERRBFSNNPTIPHWAVEASAFACKGAHREITKISSKTBSTMRNEWRCLSOLARKNWFXASIAACKPGENCOKWMKTISNEXRICHYSOLARTKNWHXASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHARTASAPCIVILGENCOKWMKTISNEXROCKSQLARTLIWHARTASIACKPGENCOLALINKYENICLROCKSQLAR <td>AIMIRT AIT AJ AJA AKR ALLA ALLY ALT ALUCON</td> <td>BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI B-WORK BYD</td> <td>DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF</td> <td>INGRS INOX INSET IT ITC J JAS JASIF JCK JCT</td> <td>M JD MK MODERN MORE MPIC MUD MVP NC NCAP NCH</td> <td>METCO MICRO MIDA M-II MIPF MIT MJD MJLF MK ML MNIT</td> <td>PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST PFF PRAKIT</td> <td>SCAP SCI SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT</td> <td>SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEGH TEGH TEKA</td> <td>TSR TTI TTLPF TTT TU-PF TWP TWZ TYCN UAC UAC UMI UNIQ UP</td>	AIMIRT AIT AJ AJA AKR ALLA ALLY ALT ALUCON	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI B-WORK BYD	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF	INGRS INOX INSET IT ITC J JAS JASIF JCK JCT	M JD MK MODERN MORE MPIC MUD MVP NC NCAP NCH	METCO MICRO MIDA M-II MIPF MIT MJD MJLF MK ML MNIT	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST PFF PRAKIT	SCAP SCI SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEGH TEGH TEKA	TSR TTI TTLPF TTT TU-PF TWP TWZ TYCN UAC UAC UMI UNIQ UP
ANAN AOTCHFANCYJWDNEWSM-PATPROSPECTSKETHVAROAOTCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHAYOFNKBSPIFNFCM-STOROHHRSKYTHEVNGAPEXCHGFORTHKCNPKNCOHOPSLPTHGVPOAPURECIFTKDHNSLNCAPOHOPSLPTHGVPOAQCITYFTREITKEXKKCNCAPOHPFSMTHLVRANDAAQCITYFTREITKEXKKCNCAPOHPFSMTHCWAVEASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASIACKPGENCOKWMKTISNEXRICHYSOLARTKCWGZASIMARCMANGIFTKYEKWCNFCRJHSPCGTLHPFWHARASWCMRGLLALINKYENNCLROCKSPGTLHPFWHARB52CPHGLOBALLEOLEENRFROJNASQTMDWINB4CPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORLDB52CPHGLOBALLEOLEENRFROJNASQTMDWINB4CPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPC<	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMARIN	BOFFICE BR BRI BROCK BRRGIF BTG BTSGIF BUI B-WORK BVI CBG	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EKH EKC ERWPF ESSO	INGRS INOX INSET ITC JJ JASS JASIF JCK JDF	M JD M K M ODERN M ORE M PIC M UD M VP NC NCAP NCAP NCH NDR	METCO MICRO MIDA MIPF MIT MJD MJLF MK ML MNIT MNIT2	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST PPF PRAKIT PRECHA	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEGH TEGH TEKA TFFIF	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNIQ UP UPOIC
AOTCHARANFMTKAMARTNEXMPICPTLSKNTHAIVIBHAAPCOCHAYOFNKBSPIFNFCM-STOROHHRSKYTHEVNGAPEXCHGFORTHKCNPKCM-STOROHOPSLPTHGVPOAPURECIFTIKDHNSLNCAPOHOFSMTHLVRANDAAQCITYFTREITKEXKKCNCHRAMSMTTIF1WASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASEFACKGAHREITKISSKTBSTMRNEWRCLSOTKWFXASIMARCMRGENCOKWMKTISNEXRICHYSOLARTKCWGEASIMARCMRGLLAIINKYENNCLROCKSPGTLHPFWHARTASWCMRGLOBALLEOLEENRFROJNASQTMDWINB52CPHGLOBALLEOLEENRFROJNASQTMDWINBAREITCPNCGGRAMMYLOXLEYHPFNTVRPHSSCTNPFWORLDB6G1CPNREITGRADLITLHPFNISARSFSTATTPACWPBBG1CPNREITGRADLEOLEENISARSFSSTATTPACWORLDBAREITCPNCGGRAMMYLOXLEYNVARSPSSTATTPAC	AIMIRT AIT AJ AJA AKR ALLA ALLY ALT ALUCON AMARIN AMARIN AMATAR AMC	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI B-WORK BYD CBG CCET CCP	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER	INGRS INOX INSET IT ITC J JASIF JCK JCT JDF JMART JMT	MJD MK MODERN MORE MPIC MUD NC NCAP NCAP NCH NDR NER NETBAY	METCO MICRO MIDA M-II MIPF MIT MJD MJLF MK ML MNIT MNIT2 MNRF MODERN	PLE PLUS PMTA POLAR POLY POMPUI POPF POST PPF PRAKIT PRECHA PRIME PRIME PRIM	SCAP SCI SCP SDC SELEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEGH TEGH TFFIF TFM TGE	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNIQ UP UPOIC URBNPF UTP
APCOCHAYOFNKBSPIFNFCM-STORQHHRSKYTHEVNGAPEXCHGFORTHKCNPKNCQHOPSLPTHGVPOAPURECIFTIKDHNSLNCAPQHPFSMTHLVRANDAAQCITYFTREITKEXKKCNCHRAMSMTTIF1WASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASIACKPGAHREITKISSKTBSTMRNEWRCLSOTKWFXASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHARTB52CPHGLOADLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOADLEENRFNSLRPCSRIMANTNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTMPWORLDBAGICPNREITGRANDLPHLHSCNUSARSSSFFTOAWPBCTCPTGGROREITMACOLPFNVDRTSTARKTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTARKTPIPLBEGCANEGROREITMACOLPFNVDRTSTARKTPIPL<	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMARIN AMATAR AMC AMC AMR	BOFFICE BR BRI BROCK BRRGIF BTG BTSGIF BUI B-WORK BYD CBG CCET CCP CGD	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D	INGRS INOX INSET ITC JJ JAS JASIF JCK JCT JDF JMART JMT JTS	MJD MK ML MODERN MORE MUD MVP NC NCAP NCAP NCH NDR NER NETBAY NEW	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MODERN	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIME PRIN PRO	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TFFIF TFM TGE TGP RO	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNQ UP UPOIC URBNPF UTP UVAN
APURECIFTIKDHNSLNCAPQHPFSMTHLVRANDAAQCITYFTREITKEXKKCNCHRAMSMTTIF1WASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASEFACKGAHREITKISSKTBSTMRNEWRCLSOTKWFXASIACKPGENCOKWMKTISNEXRICHYSOLARTKCWGEASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLANDLEELALINNOVAROHSPRIMETLWHARTB52CPHGLOSALLEOLEENRFROJNASQTMDWINBACPLCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBGICPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPACWPHBECCRANEGYTMATINLPHNYTSSTARKTPIPL	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMARIN AMATAR AMC AMR ANAN	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI B-WORK BVI CBG CCET CCP CGD CH	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMART JTS JWD	MJD MK ML MODERN MORE MPIC MUD NC NCAP NCAP NCAP NCAP NCH NDR NER NETBAY NEW NEWS	METCO MICRO MIDA M-II MIPF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MOSHI M-PAT	PLE PLUS PMTA POLAR POLY POPF PORT POST PPF PRAKIT PRECHA PRIME PRIN PRO PROSPECT	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SIS SIS SKE	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEGH TEGH TEGH TFFIF TFM TGE TGPRO TH	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UPOIC UPOIC UPOIC URBNPF UTP UVAN VARO
AQCITYFTREITKEXKKCNCHRAMSMTTIF1WASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASEFACKGAHREITKISSKTBSTMRNEWRCLSOTKWFXASIACKPGENCOKWMKTISNEXRICHYSOLARTKCWGEASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLANDLEELALINNOVAROHSPCGTMDWINB52CPHGLOBALLEOLEENRFROJNASQTMDWINB6ACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORLDBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBGICPNREITGRANDLPHLHSCNUSARSPSSTRTTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLBECCRANEGYTMATILSTOHTLS11STECTPIPL	AIMIRT AIT AJ AJ ALLA ALLA ALLY ALT ALUCON AMARIN AMATAR AMATAR AMR AMR ANAN AOT APCO	BOFFICE BR BRI BROCK BRRGIF BTG BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ECH ESSO ETC EVER F&D FANCY FMT FN	INGRS INOX INSET IT J JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF	MJD MK ML MODERN MORE MUD MUD NC NCAP NCH NDR NER NER NER NETBAY NEW NEWS NEX NFC	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT MNIT MNRF MODERN MOSHI M-PAT MPIC M-STOR	PLE PLUS PMTA POLAR POLY POMPUI POPF POST PPF PRAKIT PRECHA PRIME PRIN PRO PROSPECT PTL QHHR	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHR SHR SHREIT SIAM SIRIP SIS SISB SKE SKN SKY	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEKA TFFIF TFM TGE TGPRO TH THAI THE	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNIQ UP UPOIC URBNPF UTP UVAN VARO VIBHA VNG
ASAPCIVILFUTUREPFKIATKPNPFNERRBFSNNPTIPHWAVEASEFACKGAHREITKISSKTBSTMRNEWRCLSOTKWFXASIACKPGENCOKWMKTISNEXRICHYSOLARTKCWGEASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLADDLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBGGCPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBCTCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBDMSCPTGFGVREITMANRINLPHNYTSSTARKTIPLTEDBECCRANEGYTMATILSTOHTLS11STECTIPFTIP	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMATAR AMATAR AMC AMATAR AMC AMAN AOT APCO APEX	BOFFICE BR BRI BROCK BRRGIF BTG BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHARAN CHARAN CHAYO CHG	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC	MJD MK ML MODERN MORE MPIC MUD NC NCAP NCAP NCH NDR NER NER NER NEW NEWS NEW NEWS NEX NFC NPK	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MSHI M-PAT MPIC M-STOR NC	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST PPF PRAKIT PRECHA PRIM PRO PRO PROSPECT PTL QHHR QHOP	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB SISB SISB SKE SKN SKY SLP	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TFFIF TFM TGP TGP RO TH THAI THAI THE THG	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNIQ UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO
ASIA ASIMARCKPGENCO GIFTKWMKTISNEXRICHYSOLARTKCWGEASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLANDLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOBALLEOLEENRFROJNASQTMDWINBACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBBGICPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBCTCPTGROREITMACOLPFNVDRTSTANLYTPBIXPGBDMSCPTGFGVREITMANRINLPHNYTSSTARKTIPLLBECCRANEGYTMATILSTOHTLS11STECTIPP	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMARIN AMATAR AMATAR AMC AMAR ANAN AOT APCO APEX APURE	BOFFICE BR BRI BROCK BRRGIF BTG BTSC BTSC BTNC BTNC BTNC BTNC BTNC BC BTNC CBG CCET CCP CGD CH CHARAN CHARAN CHAYO CHG CI	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI	INGRS INOX INSET IT JTC JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC	MJD MK ML MODERN MORE MUD MVP NCA NCAP NCAP NCH NDR NER NER NETBAY NEW NEWS NEX NEX NEX NEX NEX NEX NEX NEX	METCO MICRO MIDA M-II MIPF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MCAP	PLE PLUS PMTA POLAR POLY POPF PORT POST PPF PRAKIT PRECHA PRIME PRIM PRO PROSPECT PTL QHHR QHPF	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB SISB SKE SKN SKY SLP SM	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM G TEGH TEKA TFFIF TFM TGE TGPRO TH THAI THE THG THL	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UNIQ UP UPOIC UUBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA
ASIMARCMANGIFTKYEKWCNFCRJHSPCGTKNWHABTASWCMRGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLANDLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOBALLEOLEENRFROJNASQTMDWINBACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORLDBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBGICPNREITGRARDLPHLHSCNUSARSSSPFTOAWPBCTCPTGROREITMACOLPFNVDRTSTARLYTPACWPHBDMSCPTGFGVREITMANRINLPHNYTSSTARKTPIPLLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMATIN AMATAR AMATAR AMATAR AMC AMR ANAN AOT APCO APEX APURE AQ ASAP	BOFFICE BR BRI BROCK BRRGIF BTG BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO CHG CI CITY CIVIL	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI FTREIT FUTUREPF	INGRS INOX INSET IT JTC JJ JAS JASIF JCK JCT JDF JMART JTS JWD KAMART KBSPIF KC KDH KEX KIAT	MJD MK ML MODERN MORE MPIC MUD NC NCAP NCH NCAP NCH NCAP NCH NCAP NCH NCAP NCH NCAP NCAP NCA NCA NCA NCA NCA NCA NCA NCA NCA NCA	METCO MICRO MIDA M-II MIF MJD MJLF MK MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MODERN MODERN MC M-PAT MPIC M-STOR NC NCAP NCH NER	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIME PRN PRO PROSPECT PTL QHOP QHPF RAM RBF	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB SKE SKN SKY SLP SM SMT SNNP	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TEAM TEAM TE	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UNIQ UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA W WAVE
ASWCM RGLLALINKYENNCLROCKSPGTLHPFWHAIRAURACNTGLANDLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOBALLEOLEENRFROJNASQTM DWINBACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORKBBGICPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBCTCPTGREENLSTLOXLEYNVRSPSSTRTTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTARKTPIPLYPGBEAUTYCPWGYREITMANRINLPHNYTSSTARKTPIPLYPGBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMATIN AMATAR AMC AMATAR AMC AMA AMA AMA AMA AMA AMA APCO APEX APURE AQ ASAP ASEFA	BOFFICE BR BRI BROCK BRRGIF BTG BTTC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHARAN CHAYO CHG CI CITY CIVIL CK	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI FTI FTI FTI FUTUREPF GAHREIT	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS	MJD MK ML MODERN MORE MPIC MUD NC NCAP NCC NCAP NCH NDR NER NER NER NER NEW NEWS NEX NEX NFC NFK NSL KKC KPNPF KTBSTMR	METCO MICRO MIDA M-II MIPF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MOSHI M-PAT MPIC M-STOR NC NCAP NCAP NCH NER NEW	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT POST PPF PRAKIT PRECHA PRIM PRO PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SIS SIS SIS SIS SIS SIS SIS SIS S	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEGH TEK TFFIF TFM TGP TGP RO TH THAI THE THG THL TIF1 TIPH TK	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UPOIC UURBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA W WAVE WFX
AURACNTGLANDLEELALINNOVAROHSPRIMETLIWHARTB52CPHGLOBALLEOLEENRFROJNASQTMDWINBACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBBGICPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBCTCPTGREENLSTLOXLEYNVRSPSSTRTTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIM IRT AIT AJ AJ AJA AKR ALLA ALLY ALT ALUCON AMARIN AALT AMATAR AMA AMA AMA AMA AMA AMA ANAN AOT APCO APEX APURE AQ ASAP ASEFA ASIA	BOFFICE BR BRI BROCK BRRGIF BTG BTSC BTSC BTNC BTSC BTNC BTNC BTNC CBG CCET CCP CGD CCF CCP CGD CH CHARAN CHAYO CHG CI CITY CIVIL CK CKP	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI FTREIT FUTUREPF GAHREIT GENCO	INGRS INOX INSET IT JT JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS KWM	MJD MK ML MODERN MORE MUD MVP NCAP NCAP NCAP NCH NDR NER NETBAY NEW NEW NEW NEX NEX NFC NPK NSL KKC KPNPF KTBSTMR KTIS	METCO MICRO MIDA M-II MIPF MJD MJF MJF ML MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MCH NCAP NCH NER NEW NEX	PLE PLUS PMTA POLAR POLY POPF PORT POST PPF PRAKIT PRECHA PRIME PRIN PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL RICHY	SCAP SCI SCP SDC SFAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB SISB SISB SKE SKN SKY SLP SKY SLP SM SMT SNNP SO SOLAR	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEGH TEGH TEGH TEGH TGPRO TH THAI THE THG THL THE THG THL TIF1 TIPH TK TKC	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UNIQ UP UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA W WAVE WFX WGE
B52CPHGLOBALLEOLEENRFROJNASQTMDWINBACPLGLOCONLITLHHOTELNSLRPCSRIPANWATNPCWORKBAREITCPNCGGRAMMYLOXLEYLHPFNTVRPHSSCTNPFWORLDBBGICPNREITGRANDLPHLHSCNUSARSSSPFTOAWPBCTCPTGREENLSTLOXLEYNVRSPSSTRTTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIMIRT AIT AJ AJ AJA AKR ALLA ALLY ALLY ALLY ALLY ALLY ALUCON AMARIN AMATAR AMATAR AMA AMR AMR AMR AMR ANAN AOT APCO APEX APURE AQ ASAP ASIA ASIMAR	BOFFICE BR BRI BROCK BRRGIF BTG BTNC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHAYO CHARAN CHAYO CHG CITY CIVIL CK CK CK CK CMAN	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC EC EVER F&D FANCY FMT FT FN FORTH FTI FTREIT FUTUREPF GAHREIT GENCO GIFT	INGRS INOX INSET IT J JAS JASIF JCK JCT JDF JMAT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS KWM KYE	MJD MK ML MODERN MPIC MUD MVP NC NCAP NCAP NCH NDR NETBAY NEW NEW NEW NEW NEW NEW NEW NEK NFC NPK NSL KKC KPNPF KTBSTMR KTIS KWC	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT MNIT MNRF MODERN MOSHI M-PAT MPIC M-STOR NC NCAP NCH NER NER NEW NEX NFC	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIME PRIN PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL RICHY RJH	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHR SHR SHR SHR SHR SHR SHR SHR SHR SHR	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEGH TEGH TEGH TGPRO TH THAI THE THG THL TIF1 TIPH TKC TKN	TSR TTI TTLPF TTT TWP TWP TWZ TYCN UAC UMI UP UP UP UP UP UP UP UP UP UP UP UP UP
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BCTCPTGREENLSTLOXLEYNVRSPSSTRTTPACWPHBDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIMIRT AIT AJ AJA ALLA ALLA ALLY ALT ALUCON AMATIN AMATAR AMC AMATAR AMC AMR AMR AMR AMR AMR AMR APCO APEX APURE AQ ASAP ASEFA ASIA ASIMAR ASIMAR ASW AURA B52	BOFFICE BR BRI BROCK BRRGIF BTG BTTC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO CHARAN CHAYO CHG CI CITY CIVIL CK CKP CMAN CMAR CNT CPH	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI FTREIT FTREIT FUTUREPF GAHREIT GENCO GIFT GL GLOBAL GLOCON	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS KWM KYE LALIN LEE LEO	MJD MK ML MODERN MORE MPIC MUD NCAP NCAP NCH NDR NER NER NER NER NEW NEWS NEX NFC NFK NSL KKC KPNFF KTBSTMR KTIS KWC KYE LALIN LEE	METCO MICRO MIDA M-II MIPF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MCDEN NCAP NCA NCAP NCA NCAP NCA NEX NEX NEX NEX NEX NEX NEX NEX NEX NEX	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PRST PRECHA PRIME PRIM PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL RICHY RJH ROCK ROH ROJNA RPC	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SIS SIS SIS SIS SIS SIS SIS SIS S	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEGH TEGH TEGH TEGH TEGH TEGH TEGH TEGH	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UPOIC UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA W WAVE WFX WGE WHABT WHART WIN
BDMSCPTGFGROREITMACOLPFNVDRTSTANLYTPBIXPGBEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIM IRT AIT AJ AJ AJA AKR ALLA ALLY ALT ALUCON AMARIN AMATAR AMC AMATAR AMATAR AMA AMA AMA AMA AMA AMA AMA AOT APCO APEX AQ ASIA ASIM ASIA ASIM ASIM ASIM AC AURA B52 BA BAREIT	BOFFICE BR BRI BROCK BRRGIF BTG BTSC BTSC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CCF CGD CH CHARAN CHAYO CHARAN CHAYO CI CITY CIVIL CK CKP CMAN CMR CNT CPL CPNCG	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC EC EVER F&D FANCY FMT FT FTREIT FUTUREPF GAHREIT GENCO GIFT GL GLAND GLOBAL GLOCON GRAMMY	INGRS INOX INSET IT JT JAS JASIF JCK JCT JDF JMAT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS KWM KYE LALIN LEE LEO LIT LOXLEY	MJD MK ML MODERN MPIC MUD MVP NC NCAP NCAP NCH NDR NETBAY NEW NEWS NEX NFC NPK NSL KKC KPNPF KTBSTMR KTIS KWC KYE LALIN LEE LHHOTEL LHPF	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT MNIT MNRF MODERN MOSHI M-PAT MOSHI M-PAT NC NCAP NCAP NCH NER NER NER NER NER NER NER NEC NNCL NFC NNCL NCA NFC NNCL NCA NFC NNCL NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NCA NFC NFC NFC NFC NFC NFC NFC NFC NFC NFC	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PRAKIT PRECHA PRIME PRIN PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL RICHY RJH ROCK ROH ROJNA RPC RPH	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHREIT SIAM SIRIP SIS SISB SKE SKN SKY SLP SM SKY SLP SM SKY SLP SM SKY SLP SM SKP SOLAR SPCG SPG SPG SPG SRIPANWA SSC	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEGH TEGH TEGH TEGH TGPRO TH THAI THE THG THL THE THG THL TIF1 TIPH TK TKN TLHPF TLI TNPC TNPF	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UNIQ UP UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO VRANDA W WAVE WFX WGE WHABT WHART WIN WORK WORLD
BEAUTYCPWGVREITMANRINLPHNYTSSTARKTPIPLBECCRANEGYTMATILSTOHTLS11STECTPIPP	AIM IRT AIT AJ AJ AJA AKR ALLA ALLY ALT ALUCON AMARIN AMATAR AMATAR AMA AMATAR AMA AMA AMR AMR AMR AMR AMR AOT APURE AQ ASAP ASEFA ASIA ASIM ASEFA ASIM ASIM ASEFA ASIM ASIM ASIM ASEFA ASIM ASIM ASIM ASIM ASEFA ASIM ASIM ASIM ASIM ASIM ASIM ASIM ASI	BOFFICE BR BRI BROCK BRRGIF BTG BTTC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO CHG CI CH CHARAN CHAYO CHG CI CITY CIVIL CK CK CK CMAN CMR CNT CPH CPNCG CPNREIT	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FORTH FTI FTREIT FUTUREPF GAHREIT GENCO GIFT GL GLAND GLOBAL GLOCON GRAMMY GRAND	INGRS INOX INSET IT ITC JJ JASIF JCK JCT JDF JMART JTS JWD KAMART KISS KOH KEX KIAT KISS KWM KEX KIAT KISS KWM LALIN LEE LEO LIT LOXLEY LPH	MJD MK ML MODERN MPIC MUD MVP NC NCAP NCH NDR NETBAY NEW NEWS NEX NFC NPK NSL KKC KPNPF KTBSTMR KTIS KWC KYE LALIN LEE LHHOTEL LHPF LHSC	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MNIT2 MODERN MODERN MODERN MODERN MODERN MC NER NEC NEC NEC NEC NEC NEC NEC NEC NEC NEC	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIM PRO PROSPECT PTL QHHR QHOP QHPF RAM RBF RCL RICHY RJH ROCK ROH ROJNA RPC RPH RS	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHR SHREIT SIAM SIRIP SIS SISB SKE SKN SISB SKE SKN SISB SKE SKN SISB SKE SKN SISB SKE SKN SOLAR SOLAR SPCG SPCG SPCG SPCG SPCG SPCANWA SSC SSPF	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TEAM TEAM TE	TSR TTI TTLPF TTT TWP TWZ TYCN UAC UMI UPUPOIC UPOIC URBNPF UTP UVAN VARO VIBHA VNG VPO VAN VARO VIBHA VNG VPO VAN VRANDA W WAVE WFX WGE WHABT WHAIR WHART WIN WORLD WP
BEC CRANE GYT MATI LST OHTL S11 STEC TPIPP	AIM IRT AIT AJ AJ AJA AKR ALLA ALLY ALLT ALLY ALLT AMATAR AMATAR AMATAR AMATAR AMATAR AMA AMR AMATAR AMC AMR AMR ADCO APEX APURE AQ ASAP ASIM ASIM ASIM ASIM ASIM ASIM ASIM ASIM	BOFFICE BR BRI BROCK BRRGIF BTG BTTC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO CHG CI CI CI CI CI CI CI CI CI CI CI CI CI	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FORTH FTI FTREIT FUTUREPF GAHREIT GENCO GIFT GL GLAND GLOBAL GLOCON GRAMMY GRAND GREEN	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMT JTS JWD KAMART KISS KWD KAMART KISS KWM KEX KIAT KISS KWM KYE LALIN LEE LEO LIT LOXLEY LPH LST	MJD MK ML MODERN MPIC MUD MVP NC NCAP NCH NCAP NCH NEW NEWS NEX NEW NEWS NEX NFC NPK NSL KKC KPNPF KTBSTMR KTBSTMR KTBSTMR KTBSTMR KTBSTMR LALIN LEE LHHOTEL LHPF LHSC LOXLEY	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT2 MNRF MODERN MOSHI M-PAT MPIC M-STOR NC NCAP NCH NER NEW NEX NFC NNCL NOVA NRF NSL NTV NUSA NV	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIME PRN PRO PROSPECT PTL QHOP QHPF RAM RBF RCL RICHY RJH ROCK ROH ROJNA RPC RPH RS RSP	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SISB SKE SKN SISB SKE SKN SSLP SM SKY SLP SM SNNP SO SOLAR SPCG SPRIME SQ SPRIME SQ SRIPANWA SSC SSPF SSTRT	SVOA SVT SYNEX TC TCCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TEAM TEAM TE	TSR TTI TTLPF TTT TWP TW2 TYCN UAC UMI UPOIC URBNPF UTP UVAN VARO VIBHA VNG VVO VARO VIBHA VNG VPO VRANDA W WAVE WFX WGE WHABT WHAIR WHART WIN WORK WORLD WP WPH
	AIM IRT AIT AIJ AJ AJA AKR ALLA ALLY ALT ALUCON AMARIN AMATAR AMATAR AMATAR AMATAR AMATAR AMC AMR AMATAR AMC AMR AMATAR AMC AMR AMATAR AMC AMR AMATAR AMC AMR AMATAR ASIS ASIS ASIS ASIS ASIS ASIS ASIS AS	BOFFICE BR BRI BROCK BRRGIF BTG BTTC BTSGIF BUI B-WORK BYD CBG CCET CCP CGD CH CHARAN CHAYO CHG CI CHARAN CHAYO CHG CI CITY CIVIL CK CKP CMAN CMR CMR CNT CPH CPNCG CPNCG CPNCG CPNCG CPNCG CPNCF	DMT DOHOME DREIT DTCENT DTCI EASON EE EGATIF EKH EMC ERWPF ESSO ETC EVER F&D FANCY FMT FN FORTH FTI FTN FORTH FTI FTUREPF GAHREIT GENCO GIFT GL GLAND GLOBAL GLOCON GRAMMY GRAND GREEN GROREIT	INGRS INOX INSET IT JAS JASIF JCK JCT JDF JMART JMT JTS JWD KAMART KBSPIF KC KDH KEX KIAT KISS KWM KYE LALIN LEE LAUN LEE LAUN LEE LEO LIT LOXLEY LPH LST MACO	MJD MK ML MODERN MPIC MUD MVP NCAP NCAP NCAP NCAP NCAP NCAP NEW NEWS NEX NETBAY NEW NEWS NEX NFC NPK NSL KKC KPNPF KTBSTMR KTIS KWC KYE LALIN LEE LHHOTEL LHPF LHSC LOXLEY LPF	METCO MICRO MIDA M-II MIF MJD MJLF MK ML MNIT MNIT2 MNRF MODERN MODERN MODERN MODERN MODERN MODERN MODERN MODERN MSTOR NC NCAP NCAP NCAP NCH NEX NEX NEX NEX NEX NFC NNCL NOVA NRF NSL NTV NUSA NV NVD	PLE PLUS PMTA POLAR POLY POMPUI POPF PORT PPF PRAKIT PRECHA PRIM PRO PROSPECT PTL QHUPF RAM RDF ROL RICHY RJH ROCK ROH ROJNA RPC RPH RS RSP RT	SCAP SCI SCP SDC SEAFCO SFLEX SFP SGC SHANG SHR SHREIT SIAM SIRIP SIS SISB SKE SKN SKY SLP SM SKY SLP SM SKY SLP SM SNNP SO SOLAR SPCG SPG SPG SPRIME SQ SPF SSTRT STANLY	SVOA SVT SYNEX TC TCC TCC TCJ TCOAT TEAM TEAM TEAM TEAM TEAM TEAM TEAM TE	TSR TTI TTLPF TTT TWP TW2 TYCN UAC UMI UPOIC URBNPF UTP UVAN VARO VIBHA VNG VVO VARO VIBHA VNG VPO VRANDA W WAVE WFX WGE WHABT WHAIR WHART WIN WORK WORLD WP WPH
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Source : Thai Institute of Directors

<u>Disclaimer</u>

Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of October 24, 2022) are categorised into:

- Companies that have declared their intention to join CAC, and
- Companies certified by CAC.