

**Kamrai Permpoon Open-ended Fund : KPLUS**

***Interim Report***  
***(February 1, 2020 to July 31, 2020)***

# Content

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	Page
Message from the Company	1
List of Board of Directors and Management Team	3
Supervisor Report	4
Name List of Fund Manager	5
Fund Performance	6
Fund Expenses	7
Brokerage Fee	8
Fund Details of Investment, Borrowing and Obligations	9
Financial Statement	11
Portfolio Turnover Ratio (PTR)	12
Credit rating of the bank or financial institution	13
List of Soft Commission	14
List of Connected Person with transaction	15
Report on non-compliance of investment limit	16
Information on the exceeding of 1/3 unit holding	17

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## Message from the Company

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To Unitholders

### Overview of the Thai Stock Market February 1, 2020 to July 31, 2020

A new coronavirus began to spread in China, extended to other provinces in February 2020 and globally in March 2020. The SET fluctuated in the final week of January 2020 at around 1,570 before taking a plunge in February as the coronavirus epidemic took hold in the country. The high for daily new cases was in March 2020, leading the government to announce a state of emergency on March 26, 2020. The SET plummeted from 1,500-1,550 in the first half of February 2020 to its lowest at around 1,000 in March. The circuit breaker was triggered three times in March, leading the SEC to adjust the circuit breaker, share price ceiling/floor and short-selling rules. Restrictions imposed to limit the spread of COVID-19 (a ban on international flights, international shipping restrictions, temporary suspension of business operations, social distancing, etc.) reduced economic activities, which hurt revenue for all businesses and personal income, most markedly those in the tourism sector. 1Q20 earnings, announced in April 2020 – May 2020, fell YoY and QoQ as expected and led analysts to downgrade 2020 forecasts. However, the SET bounced back up in April 2020 to reach 1,300 as the outbreak eased with a fall in daily new cases. The government and the Bank of Thailand launched measures to aid businesses and individuals damaged by COVID-19. Investors were relieved, lifting the SET in April. One measure approved by the cabinet involved capital market support via allowing investors to receive an additional tax privileges if they invest SSFX, which invested 65% of new assets in SET-listed securities. This boosted fund inflows to the market. The SET improved further in May after the cabinet eased into phases one and two lifting of restrictions after daily new cases reached zero, the cabinet entered phases three and four easing in June 2020 and phase five in July 2020. However, the momentum subsided in June as investors worried about resurgence of COVID-19 infections in overseas and the Fed, IMF, World Bank and Bank of Thailand cut economic estimates again as damage from COVID-19 pandemic was more drastic than previously expected. However, better economic data reported in June 2020 and QE programs by key central banks (Fed, ECB and BOJ) propped up the market. In July 2020, the SET was suppressed by the banking sector as it reported large misses in 2Q20 earnings from higher provisions and lower fee income. However, good news about progress in COVID-19 vaccine development came in and boosted investor sentiment. The SET closed July 2020 at 1,328.53.

SET return in the period of February 2020 to July 2020 was -12.26%. Only ETRON and AGRI rose by 62.81% and 36.64%, while other sectors fell in line with the SET index. The largest negative returns were in BANK at -34.09%, TRANS at -23.28% and PF&REIT at -22.35%. Foreign investors were net sellers of 210 billion baht.

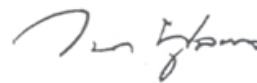
Kamrai Permpoon Open-ended Fund	Return During February 1, 2020 – July 31, 2020
Fund	-12.4454%
Benchmark *	-10.7055%

\*Benchmark : SET Total Return Index

As we have managed Kamrai Permpoon Open-ended Fund for a period of half year on July 31, 2020 we would like to inform the net value to unit holder, The fund has a net asset value 170,368,167.23 baht in asset value or its earning per unit is at 5.9735 baht.

In this connection, we would like to express our sincere thanks to the trust of all Unitholders has been extended to us for your investment Kamrai Permpoon Open-ended Fund. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the fund the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)

Chief Executive Officer

## **List of Board of Directors And Management Team**

### **UOB Asset Management (Thailand) Co., Ltd.**

#### **Board of Directors**

- |                              |                            |
|------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai           | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat        | Director                   |
| 3. Mr. Sanchai Apisaksirikul | Director                   |
| 4. Mrs. Kanlika Buspavanich  | Director                   |
| 5. Mr. Vana Bulbon           | Director and CEO           |

#### **Management Team**

- |                 |              |   |
|-----------------|--------------|---|
| 1. Mr. Vana     | Bulbon       | Chief Executive Officer                         |
| 2. Mrs. Sunaree | Piboonsakkul | Senior Director (Operation Division)            |
| 3. Mr. Jerdphan | Nithayayon   | Senior Director (Investment Division)           |
| 4. Ms. Rachada  | Tangharat    | Senior Director (Business Development Division) |

#### **Office Location**

UOB Asset Management (Thailand) Co., Ltd.  
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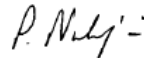
## Mutual Fund Supervisor Report

To Unitholders of Kamrai Permpoon Open-ended Fund

Whereas Standard Chartered Bank (Thai) Pcl., the Mutual Fund Supervisor of Kamrai Permpoon Open-ended Fund which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor for the accounting year commencing 1 February 2020 and ending on 31 July 2020.

In our opinion, UOB Asset Management (Thailand) Co., Ltd. has performed its duties in managing the Fund correctly and appropriately according to the objectives specified in the Fund management project, which was approved by the Office of the Securities and Exchange Commission and under the Securities Exchange Act B.E. 2535.

Standard Chartered Bank (Thai) Pcl.



(Nuchjarin Petchpaneewong)

Vice President

Standard Chartered Bank (Thai) Co., Ltd.  
6 August 2020

ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน)  
100 ถนนสาทรเหนือ สยาม บางรัก  
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ทะเบียนเลขที่ 0107530000498

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<http://www.standardchartered.co.th>  
Tel +66 (0) 2724 4000  
Fax +66 (0) 2724 4444  
Registration No. 0107530000498

## **Kamrai Permpoon Open-ended Fund**

### **Name List of Fund Manager**

**For the period of February 1, 2020 to July 31, 2020**

No.	Name List of Fund Manager
1	Ms. Patcharapa Mahattanakul*
2	Ms. Pranee Srimahalap
3	Mr. Chaivan Jantanakeeree
4	Mr. Sittisak Nuttawut*
5	Mr. Chaiyapruet Kulkanjanatorn*
6	Mr. Thanakorn Thamlongklot
7	Ms. Nopparat Pramuanwanlikun*

\* Fund manager and portfolio manager in derivatives (if any)





## Kamrai Permpoon Open-ended Fund

### Total Expenses as called from fund Table

From February 1, 2020 to July 31, 2020

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,136.61	1.3375
Trustee fee	18.19	0.0214
Transaction fee	-	-
Registrar fee	109.11	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	27.06	0.0158
Brokerage Fee	66.81	0.0391
Dividend Payment Expense	-	-
Other Expenses*	8.90	0.0052
<b>Total Expenses **</b>	<b>1,366.68</b>	<b>1.5474</b>

Remark      \* Other expense which each items is less than 0.01% of NAV

                 \*\* Included VAT (if any) and Not included brokerage fee

## Kamrai Permpoon Open-ended Fund

### Brokerage Fee

From February 1, 2020 to July 31, 2020

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	TISCO SECURITIES COMPANY LIMITED	12,576.30	18.82
2	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	9,705.15	14.53
3	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	8,302.88	12.43
4	THANACHART SECURITIES PUBLIC COMPANY LIMITED	7,633.80	11.43
5	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	7,013.36	10.50
6	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	6,339.55	9.49
7	MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	4,198.43	6.28
8	SCB SECURITIES COMPANY LIMITED	4,147.40	6.21
9	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	3,691.00	5.52
10	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	1,550.50	2.32
11	OTHER	1,656.11	2.48
	<b>Total</b>	<b>66,814.48</b>	<b>100.00</b>

Kamrai Permpoon Open-ended Fund  
 Details of Investment , Borrowing and Obligations  
 As of July 31, 2020

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>161,931,245.00</u></b>	<b><u>95.05</u></b>
Listed Securities	161,931,245.00	95.05
Banking	15,215,710.00	8.93
BBL	3,064,600.00	1.80
KBANK	2,357,100.00	1.38
KKP	1,941,375.00	1.14
KTB	2,158,135.00	1.27
SCB	3,283,000.00	1.93
TISCO	2,411,500.00	1.42
Building & Furnishing Materials	7,410,800.00	4.35
SCC	7,410,800.00	4.35
Chemicals & Plastics	4,988,000.00	2.93
NL	2,802,500.00	1.64
PTTGC	2,185,500.00	1.28
Commerce	19,559,420.00	11.48
BJC	1,801,900.00	1.06
CPALL	12,052,950.00	7.07
CRC	2,144,650.00	1.26
HMPRO	3,559,920.00	2.09
Construction Services	7,521,385.00	4.41
CK	1,410,930.00	0.83
SEAFCO	2,124,615.00	1.25
STEC	1,337,920.00	0.79
UNIQ	2,647,920.00	1.55
Electronic Components	1,593,200.00	0.94
KCE	1,593,200.00	0.94
Energy & Utilities	35,478,750.00	20.82
BGRIM	3,611,300.00	2.12
EGCO	3,341,700.00	1.96
GPSC	2,349,550.00	1.38
GULF	4,347,000.00	2.55
PTT	14,118,000.00	8.29
PTTEP	6,224,400.00	3.65
TOP	1,486,800.00	0.87
Finance & Securities	9,244,782.00	5.43
BAM	2,826,540.00	1.66
SAWAD	5,188,800.00	3.05
THANI	1,229,442.00	0.72
Foods & Beverages	9,716,725.00	5.70
CBG	2,114,100.00	1.24
CPF	5,362,875.00	3.15
OSP	2,239,750.00	1.31

Kamrai Permpoon Open-ended Fund  
Details of Investment , Borrowing and Obligations  
As of July 31, 2020

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>161,931,245.00</u></b>	<b><u>95.05</u></b>
Listed Securities	161,931,245.00	95.05
Health Care Services	9,138,290.00	5.36
BCH	2,068,500.00	1.21
BDMS	7,069,790.00	4.15
Information & Communication Technology	18,661,742.00	10.95
ADVANC	11,451,500.00	6.72
INTUCH	6,026,850.00	3.54
TRUE	1,183,392.00	0.69
Media & Publishing	1,703,975.00	1.00
PLANB	1,703,975.00	1.00
Pharmaceutical Products and Cosmetics	709,050.00	0.42
STGT	709,050.00	0.42
Property Development	7,453,011.00	4.37
AMATA	1,818,000.00	1.07
AP	956,325.00	0.56
CPN	1,515,050.00	0.89
LH	1,215,820.00	0.71
SPALI	547,760.00	0.32
WHA	1,400,056.00	0.82
Tourism & Leisure	1,012,400.00	0.59
SHR	1,012,400.00	0.59
Transportation	12,524,005.00	7.35
AOT	9,002,200.00	5.28
BEM	1,666,455.00	0.98
BTS	1,855,350.00	1.09
<b><u>Bill of Exchange/Promissory Note</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
Bill of Exchange/Promissory Note	0.00	0.00
BMCC0001	0.00	0.00
<b><u>Deposits</u></b>	<b><u>26,595,164.12</u></b>	<b><u>15.61</u></b>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	26,286,298.37	15.43
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	204,025.78	0.12
TISCO BANK PUBLIC COMPANY LIMITED	104,839.97	0.06
<b><u>Others</u></b>	<b><u>-18,158,241.89</u></b>	<b><u>-10.66</u></b>
Other Assets	26,505.43	0.02
Other Liabilities	-18,184,747.32	-10.67
<b>Net Asset Value</b>	<b>170,368,167.23</b>	<b>100.00</b>

UOB Asset Management (Thailand) Co., Ltd.

Kamrai Permpoon Open Ended Fund

Financial Statement

(Unaudited)

Statements of Income  
From February 1, 2020 To July 31, 2020

Balance sheets  
As at July 31, 2020

Statements of Income		Balance sheets	
From February 1, 2020 To July 31, 2020		As at July 31, 2020	
		<b>Assets</b>	
Investment Incomes		Investments at fair value (at cost : Baht 178,512,657.00 )	161,931,245.00
Dividend income	3,638,751.10	Cash at banks	26,588,234.25
Interest income	66,924.77	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	3,705,675.87	From dividend and interest	33,434.87
Expenses		Deferred expenses - net	0.00
Management fee	1,136,613.61	Other asset	0.43
Trustee fee	18,185.79	Total Assets	188,552,914.55
Registrar fee	109,114.87		
Set-up Fund Fee	0.00	<b>Liabilities</b>	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	27,057.28	Accrued expenses	18,183,892.11
Deferred expenses-written off	0.00	Other liabilities	855.21
Other expenses	85,753.12	Total Liabilities	18,184,747.32
Total expenses	1,376,724.67		
Net income from investments	2,328,951.20	Net assets :	170,368,167.23
		<b>Net assets</b>	
Net gain (loss) on investments		Capital received from unitholders	285,204,810.14
Net realized gain (loss) on investments	(5,760,049.17)	Retained earnings	
Net unrealized gain (loss) on investments	(19,500,773.50)	Equalization account	973,310,364.40
Total net realized and unrealized gain (loss) on investments	(25,260,822.67)	Retained earnings (deficit) from operations	(1,088,147,007.31)
Increase (Decrease) in asset from operations	(22,931,871.47)	Net assets value	170,368,167.23
Dividend payment during year	0.00	Net assets value per unit	5.9735
Increase (Decrease) in net asset from operations	(22,931,871.47)	Investment units sold at the end of the year (units)	28,520,481.0141

**Portfolio Turnover Ratio (PTR)**

**Kamrai Permpoon Open-ended Fund**

**For the period of February 1, 2020 to July 31, 2020**

9.68%
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**Credit rating of the bank or financial institution**

**Kamrai Permpoon Open-ended Fund**

**As of July 31, 2020**

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
Tisco Bank Pcl.	-	A (Tris)

## List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
1	Asia Plus Securities Company Limited	News / Researching	To help with the investment decisions
2	Bualuang Securities Public Company Limited		
3	CGS-CIMB Securities (Thailand) Co., Ltd		
4	CLSA Securities (Thailand) Limited		
5	Capital Nomura Securities Public Company Limited		
6	Credit Suisse Securities (Thailand) Limited		
7	DBS Vickers Securities (Thailand) Company Limited		
8	KGI Securities (Thailand) Public Company Limited		
9	Kasikorn Securities Public Company Limited		
10	Krungsri Securities Public Company Limited		
11	Maybank Kim Eng Securities (Thailand) Public Company Limited		
12	Kiatnakin Phatra Securities Public Company Limited		
13	SCB Securities Company Limited		
14	Thanachart Securities Public Company Limited		
15	Trinity Securities Company Limited		
16	Tisco Securities Company Limited		
17	UBS Securities (Thailand) Limited		
18	UOB Kayhian Securities (Thailand) Public Company Limited		
19	KTB Securities (Thailand) Public Company Limited		



**List of Connected Persons with transaction**

**For the period of February 1, 2020 to July 31, 2020**

List of Connected Persons who had transactions with Fund
- None -

Remark :

The investors can verify the Connected Persons' transactions of fund directly at UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company ([www.uobam.co.th](http://www.uobam.co.th)) or the Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**Kamrai Permpoon Open-ended Fund**

**For the period of February 1, 2020 to July 31, 2020**

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-None-	-	-	-	-	-

**Information on the exceeding of 1/3 unit holding**

**Kamrai Permpoon Open-ended Fund**

**As of July 31, 2020**

--None--
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Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company ([www.uobam.co.th](http://www.uobam.co.th))

ชำระค่าบริการผ่าน  
ใบอนุญาตเลขที่ 33/2540  
พณ. ธนาคาร

เหตุขัดข้องที่ส่งผลกระทบต่อ
<input type="checkbox"/> 1. จำนวนใบจอง
<input type="checkbox"/> 2. ไม่มีเอกสารใบจองเข้ามา
<input type="checkbox"/> 3. ใบจองรับ
<input type="checkbox"/> 4. ไม่มีผู้รับตามจำนวน
<input type="checkbox"/> 5. ไม่มา รับตามนัดกำหนด
<input type="checkbox"/> 6. เสียเอกสาร
<input type="checkbox"/> 7. ย้าย ไม่ทราบที่อยู่ใหม่
<input type="checkbox"/> 8. อื่นๆ .....
ลงชื่อ .....

UOB Asset Management (Thailand) Co., Ltd.

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