

**Capital Protected Retirement Mutual Fund 2 :**

**CPRMF2**

# Content

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## Message from The Company

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To Unitholders

As Capital Protected Retirement Mutual Fund 2 invests not less than 80% of its capital in government debt securities with remaining time-to-maturity; matching the next fund's redemption period. The rest of the capital is invested in equity market to enhance the returns for the unit-holders.

As of December 2020, the fund allocated 88.9% of its total NAV to government debt securities (Government bond, Debt securities guaranteed by MOF, Treasury bills and Bank of Thailand bonds), 2.1% to bank deposits and 9.0% to equities.

Comparing with 2019 accounting period, year 2020 fund's investment in government debt securities increased to 88.9% from 83.1%. At the same time, the fund reduced its portion of bank deposits to 2.1% reduced from 8.4%, while increased its investment in equities to 9.0% from 8.5%.

As we have managed Capital Protected Retirement Mutual Fund 2 for a period of one year on December 31, 2020, we would like to inform the net value to unit holder, the fund has a net asset value 57,099,236.23 Baht in asset value or its earning per unit is at 15.4571 Baht (As of December 30, 2020)

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 Capital Protected Retirement Mutual Fund 2. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the Fund in 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.  
23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33  
South Sathon Road, Thungmahamek, Sathon,  
Bangkok 10120, Thailand  
Tel : +66 2786 2222  
Fax : +66 2786 2377

SSFO 20/208

January 8, 2021

**THE SUPERVISOR GRANT APPROVAL**

To : Unitholders  
Capital Protected Retirement Mutual Fund 2

TMB Bank Public Company Limited, as the mutual fund supervisor of the Capital Protected Retirement Mutual Fund 2, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between January 1, 2020 to December 31, 2020

In our opinion, we are pleased to confirm that UOB Asset Management (Thailand) Company Limited, has managed the mutual fund strictly in accordance with the approved mutual fund project prospectus and the commitment made to the unitholders under The Securities and Exchange Act, BE 2535



MANEEVAN INGKAVITAN  
Fund Supervisory  
TMB Bank Public Co., Ltd.

ธนาคารทหารไทย จำกัด (มหาชน)   
TMB BANK PUBLIC COMPANY LIMITED

3000 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0-2299-1111  
3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900 Reg No./TAX ID No. 0107537000017 Tel. 0-2299-1111  
tmbank.com

## Capital Protected Retirement Mutual Fund 2

### Name List of Fund Manager

For the period of January 1, 2020 to December 31, 2020

No.	Name List of Fund Manager	
1	Ms. Patcharapa	Mahattanakul*
2	Ms. Pranee	Srimahalap
3	Mr. Chaiyan	Jantanakeeree
4	Mr. Sittisak	Nuttawut*
5	Mr. Chaiyapruet	Kunkanjanathorn*
6	Mr. Jaruwat	Preepreamkul*
7	Ms. Chanisda	Viranuvatti
8	Ms. Anchalee	Ngamwutikul*
9	Ms. Linda	Ubolriabroy
10	Mr. Tanakorn	Dhamalongkrot
11	Mr. Verayuth	Halilamien*
12	Ms. Nopharat	Pramualvallikul*
13	Ms. Nantanach	Kitichalermkiat
14	Ms. Chuensumol	Pornsakulsak

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

## Fund Performance

Registration Date                      Dec 19, 2003

Ending Date of Accounting Period    Dec 31, 2020

	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ผลตอบแทนของกองทุน (Fund Return)	1.30%	6.41%	2.07%	5.43%	1.53%	2.52%	2.74%	-1.07%	4.05%	0.79%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	2.76%	3.22%	2.34%	5.33%	2.36%	1.77%	2.02%	1.37%	5.79%	3.51%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.36%	1.73%	3.08%	2.08%	2.64%	2.20%	1.06%	1.69%	1.35%	2.82%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.00%	0.38%	0.12%	0.91%	1.87%	0.84%	0.41%	0.29%	1.29%	1.99%

  

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	0.79%	1.72%	0.27%	0.79%	1.23%	1.79%	2.55%	2.59%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	3.51%	0.87%	0.67%	3.50%	3.53%	2.88%	3.04%	2.63%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.82%	1.03%	1.25%	2.87%	2.36%	1.99%	2.27%	2.76%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.99%	0.25%	0.40%	2.02%	1.30%	1.17%	1.19%	2.27%

Remark: 1.Return per period

2.Return per year

3.If since inception < 1 Year Return per period, If Since inception  $\geq$  1 Year Return per year

- Benchmark : Core Asset Index Return
- Tracking Error: (TE) 1 Year : 2.58%
- Tracking Difference: (TD) 1 Year : -2.71%
- Performance measures used in this annual report comply with AIMC performance presentation standards.
- Past Performance/performance comparison relating to a capital market product is not a guarantee of future results.

## Capital Protected Retirement Mutual Fund 2

### Total Expenses as called from fund Table

From January 1, 2020 To December 31, 2020

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	605.56	1.0700
Trustee fee	12.11	0.0214
Transaction fee	-	-
Registrar fee	60.56	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	31.20	0.0551
Brokerage Fee	3.07	0.0054
Other Expenses*	0.21	0.0004
<b>Total Expenses**</b>	<b>712.71</b>	<b>1.2593</b>

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

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



## Capital Protected Retirement Mutual Fund 2

### Brokerage Fee

From January 1, 2020 To December 31, 2020

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	THANACHART SECURITIES PUBLIC COMPANY LIMITED	396.90	12.95
2	TISCO SECURITIES COMPANY LIMITED	388.53	12.68
3	KIATNAKIN PHATRA SECURITISE PUBLIC COMPANY LIMITED	378.14	12.34
4	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	318.02	10.38
5	UBS SECURITIES (THAILAND) LIMITED	258.39	8.43
6	SCB SECURITIES COMPANY LIMITED	245.48	8.01
7	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	223.02	7.28
8	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	204.70	6.68
9	MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	132.85	4.33
10	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	130.53	4.26
11	OTHER	388.58	12.68
	<b>Total</b>	<b>3,065.14</b>	<b>100.00</b>

**Capital Protected Retirement Mutual Fund 2**  
**Details of Investment ,Borrowing and Obligations**  
As of December 31, 2020

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>5,144,869.30</u></b>	<b><u>9.01</u></b>
Listed Securities	5,144,869.30	9.01
Banking	662,460.00	1.16
BBL	130,350.00	0.23
KBANK	113,000.00	0.20
KKP	93,150.00	0.16
KTB	62,160.00	0.11
SCB	148,750.00	0.26
TISCO	115,050.00	0.20
Building & Furnishing Materials	210,000.00	0.37
SCC	189,000.00	0.33
TASCO	21,000.00	0.04
Chemicals & Plastics	247,100.00	0.43
ML	118,400.00	0.21
PTTGC	128,700.00	0.23
Commerce	552,190.00	0.97
BJC	55,600.00	0.10
CPALL	337,850.00	0.59
CRC	73,800.00	0.13
HMPRO	84,940.00	0.15
Construction Services	163,454.00	0.29
CK	33,200.00	0.06
SEAFCO	34,632.00	0.06
STEC	30,480.00	0.05
UNIQ	65,142.00	0.11
Electronic Components	83,000.00	0.15
KCE	83,000.00	0.15
Energy & Utilities	1,027,892.50	1.80
BGRIM	92,150.00	0.16
EGCO	77,000.00	0.13
GPSC	81,125.00	0.14
GULF	154,467.50	0.27
PTT	399,500.00	0.70
PTTEP	176,850.00	0.31
TOP	46,800.00	0.08

**Capital Protected Retirement Mutual Fund 2**  
**Details of Investment ,Borrowing and Obligations**  
As of December 31, 2020

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>5,144,869.30</u></b>	<b><u>9.01</u></b>
Listed Securities	5,144,869.30	9.01
Finance & Securities	343,190.00	0.60
BAM	102,930.00	0.18
SAWAD	184,100.00	0.32
THANI	56,160.00	0.10
Foods & Beverages	271,715.00	0.48
CBG	68,700.00	0.12
CPF	136,425.00	0.24
OSP	60,350.00	0.11
TKN	6,240.00	0.01
Health Care Services	330,240.00	0.58
BCH	59,840.00	0.10
BDMS	270,400.00	0.47
Information & Communication Technology	472,124.00	0.83
ADVANC	281,600.00	0.49
INTUCH	157,500.00	0.28
TRUE	33,024.00	0.06
Media & Publishing	62,435.00	0.11
PLANB	53,125.00	0.09
VGI	9,310.00	0.02
Packaging	74,700.00	0.13
SCGP	74,700.00	0.13
Property Development	227,308.80	0.40
AMATA	57,962.80	0.10
AP	45,675.00	0.08
CPN	42,975.00	0.08
LH	38,160.00	0.07
SPALI	24,600.00	0.04
WHA	17,936.00	0.03
Pulp & Paper	24,700.00	0.04
UTP	24,700.00	0.04
Transportation	392,360.00	0.69
AOT	292,575.00	0.51
BEM	43,160.00	0.08
BTS	41,850.00	0.07
KEX	14,775.00	0.03

Capital Protected Retirement Mutual Fund 2  
 Details of Investment ,Borrowing and Obligations  
 As of December 31, 2020

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Government Bond</u></b>	<b><u>50,730,775.74</u></b>	<b><u>88.85</u></b>
The Maturity less than 1 year	0.00	0.00
The Maturity 1-3 year	47,620,981.80	83.40
LB23DA	47,620,981.80	83.40
The Maturity 3-5 year	3,109,793.94	5.45
LB24DB	3,109,793.94	5.45
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<b><u>Deposits</u></b>	<b><u>1,310,976.49</u></b>	<b><u>2.30</u></b>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	801,165.74	1.40
TMB BANK PUBLIC COMPANY LIMITED	509,810.75	0.89
<b><u>Others</u></b>	<b><u>-88,698.19</u></b>	<b><u>-0.16</u></b>
Other Assets	893.00	0.00
Other Liabilities	-89,591.19	-0.16
<b>Net Asset Value</b>	<b>57,097,923.34</b>	<b>100.00</b>

**Summary Report of Invested Money**  
**Capital Protected Retirement Mutual Fund 2**  
As at December 31, 2020

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	50,730,775.74	88.85
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	0.00	0.00
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark \* The marketvalue and % NAV under Item ( D ) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 % NAV

Details of Instruments and the Rankina of Credit of respective Instruments in the Portfolio  
 Capital Protected Retirement Mutual Fund 2  
 As of December 31, 2020

Type	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
<b>Securities</b>						
<b>Government Bond</b>						
LB23DA	MINISTRY OF FINANCE		17/12/2023	-	45,000,000.00	47,620,981.80
LB24DB	MINISTRY OF FINANCE		17/12/2024	-	3,000,000.00	3,109,793.94
					<b>Total</b>	<b><u>50,730,775.74</u></b>

**Portfolio Turnover Ratio (PTR)**

**Capital Protected Retirement Mutual Fund 2**

**For the period of January 1, 2020 To December 31, 2020**

1.04%
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**Credit rating of the bank or financial institution**

**Capital Protected Retirement Mutual Fund 2**

**As of December 31, 2020**

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Public Company Limited	Baa1 (Moody)	AAA (Fitch)
TMB Bank Public Company Limited	Baa2 (Moody) / BBB (S&P)	AA- (Fitch)



### 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) Company Limited		
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	Kiatnakin Phatra Securities Public Company Limited		
10	Kasikorn Securities Public Company Limited		
11	Krungsri Securities Public Company Limited		
12	KTB ST Securities Public Company Limited		
13	Maybank Kim Eng Securities (Thailand) Public Company Limited		
14	SCB Securities Company Limited		
15	Tisco Securities Company Limited		
16	Thanachart Securities Public Company Limited		
17	UBS Securities (Thailand) Limited		
18	UOB Kayhian Securities (Thailand) Public Company Limited		

**List of Connected Person with transaction**

**For the Period of January 1, 2020 to December 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**

**Capital Protected Retirement Mutual Fund 2**

**For the Period of January 1, 2020 to December 31, 2020**

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

## **Voting right and voting right exercising**

Investors should examine guidance on voting right and voting right exercising via Asset

Management Website : <http://www.uobam.co.th>

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

**Capital Protected Retirement Mutual Fund 2**

**As of December 30, 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))

**The amendment to the commitment**

**Capital Protected Retirement Mutual Fund 2**

**For the period of January 1, 2020 To December 31, 2020**

Revised matter	Reason for the amendment	approval date	Effective date
Rights, Duties and Responsibilities of Unitholders (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563 No.Sor.Tor.53/2563	January 11, 2021	January 12, 2021
Preparation of investment unit registration, Transfer of Units and Restrictions on the transfer of units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Limitation on Unitholding of Outstanding Units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Dissolution of mutual funds (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.59/2563 No.Tor.Nor.60/2563 No.Sor.Nor.21/2562 No.Sor.Nor.9/2563	January 11, 2021	January 12, 2021

ชำระค่าไปรษณีย์ตามใบเสร็จ  
ใบอนุญัตติเลขที่ 33/2540  
ไปรษณีย์ บางกอก

เหตุผลที่ต้องรื้อถอนข้อมูลไม่ได้	
<input type="checkbox"/>	1. จำหน่ายในชุดเงิน
<input type="checkbox"/>	2. ไม่มีเอกสารยืนยันการจำหน่าย
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่มีผู้รับผิดชอบจำหน่าย
<input type="checkbox"/>	5. ไม่มารับภายในกำหนด
<input type="checkbox"/>	6. เลิกกิจการ
<input type="checkbox"/>	7. ย้ายไปทราบที่อยู่ใหม่
<input type="checkbox"/>	8. อื่นๆ .....
ลงชื่อ .....	

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120, Thailand

[www.uobam.co.th](http://www.uobam.co.th)