

Kamrai Permpoon Open-ended Fund 2 : KPLUS2

Annual Report
(For the period of 2022/2023)

Contents

	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
Portfolio Turnover Ratio (PTR)	13
Credit rating of the bank or financial institution	14
List of Soft Commission	15
List of Connected Person with transaction	16
Report on non-compliance of investment limit	17
Voting right and voting right exercising	18
Information on the exceeding of 1/3 unit holding	19
The amendment to the commitment	20
Auditor's Report	21

Message from the Company

To Unitholders

Overview of the Thai Stock Market February 1, 2022 – January 31, 2023

February 2022 to January 2023: In the first half of February 2022, the market rose further from January 2022, boosted by 4Q21 earnings season, but in the second half the market was soured by escalating Russia-Ukraine conflict and a surge of COVID-19 daily new cases in Thailand. In March 2022, the conflict between Russia and Ukraine turned into a war and Russia occupied several Ukraine cities, causing Thai and global stock markets to fluctuate sharply. In April 2022, the market zigzagged down, weighed down by a stronger indication of tighter monetary policy in the Fed meeting minutes as well as greater COVID infections in several Chinese big cities, which led to strict lockdowns. In the first half of May 2022, the market fell sharply on concerns that the Fed would decide to raise policy interest rate more than 50 bps to combat high inflation, though in the end the Fed's step up in policy interest rate was in line with consensus. In the second half of May 2022, the market rebounded after the Chinese government lifted lockdown restrictions in Shanghai with the city set to reopen on June 1, 2022. However, the market fell sharply in June 2022 as investors were worried the economy would go into recession, led by central banks' rush to hike policy rates to contain high inflation that continued to stride up to hit a many-year high. The Fed raised policy interest rate again by 75 bps to 1.50-1.75%. In the first half of July 2022, the market weakened further as investors were still worried on global economic slowdown after China's GDP for 2Q22 expanded much below the consensus. However, in the second half the market recovered, supported better-than-expected of bank's results for 2Q22. In August 2022, the market was supported by better-than-expected non-bank sector results for 2Q22 and high net buy of foreign investors. The market continued to rise in the first half of September 2022, boosted by rises in DELTA and power suppliers. However, Thai and global stock markets fell sharply in the Second half of September 2022, pressured by concerns on hurried rate hikes by several central banks. The Fed decided to raise policy interest rate by 75 bps to 3.00-3.25%. In October 2022, the market still fell further in the first half, pressured by high net sell of institutional investors and rise in the US bond yield. However, the market rebounded in the second half, thanks to commercial banks that reported good results for 3Q22. In November 2022, the market moved sideways in range of 1,610-1,640. The first week of the month, the market moved to the upper range, backed by high net buy of foreign investors and rise in US stock markets after US GDP for 3Q22 was better than the consensus. In the rest of the month the market fall to the lower range, pressured by 3Q22 earnings miss of many non-bank companies. The market fell further in December 2022, pressured by concerns over severe spread of covid in China and weaker-than expected China economic numbers in November 2022. However, the market surged from the final week of the year to the first week of January 2023 after Chinese government announced that travelers will no longer need to quarantine upon arrival to mainland starting January 8, 2023, thus investors hoped for Thai economy and tourism sector to recover sooner, but the market fell in the rest of the month, weighed down by profit-taking in commerce sector banks' earnings miss for 4Q22. The SET closed January 2023 at 1,671.46.

SET return between February 2022 to January 2023 was +1.37%. The largest positive returns were in ETRON at +103.40%, TOURISM at +34.23% and HEALTH at +32.54%. The largest negative returns were in AGRI -19.04%, FIN -17.26% and ICT -12.30%. Foreign investors were net buyers of 207 billion baht.

Kamrai Permpoon Open-ended Fund 2	Return During February 1, 2022 – January 31, 2023
Fund	4.4053%
Benchmark *	4.2861%

* SET total Return Index (SET TRI)

As we have managed Kamrai Permpoon Open-ended Fund 2 for a period of one year on January 31, 2023 we would like to inform the net value to unit holder, The fund has a net asset value 78,956,594.61 Baht in asset value or its earning per unit is at 7.1752 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 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 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. Ms. Aumporn Supjindavong | 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 | Executive 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



Mutual Fund Supervisor Report

To: Unitholders of Kamrai Permpoon Open-ended Fund 2

Whereas Standard Chartered Bank (Thai) Public Company Limited, the Mutual Fund Supervisor of Kamrai Permpoon Open-ended Fund 2 which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor of the Fund during the fiscal year commencing from 1 February 2022 and ending on 31 January 2023. and the second half of the fiscal year commencing from 1 August 2022 and ending on 31 January 2023.

During that period UOB Asset Management (Thailand) Co., Ltd. has, in our view, managed the Fund, in accordance with the fund investment scheme approved by the Office of the Securities and Exchange Commission, and the commitment to the unitholders under the Securities Exchange Act B.E. 2535 in all material respects.

Standard Chartered Bank (Thai) Pcl.

(Nuchjarin Petchpaneewong)

Vice President

Standard Chartered Bank (Thai) Pcl. 

9 February 2023

Kamrai Permpoon Open-ended Fund 2

Name List of Fund Manager

For the period of February 1, 2022 to January 31, 2023

No.	Name List of Fund Manager	
1	Mr. Tanakorn	Dhamalongkorn
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Ms. Nopharat	Pramualvallikul*
5	Ms. Chuensumol	Pornsakulsak

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

Kamrai Permpoon Open-ended Fund 2

Total Expenses as called from fund Table

From February 1, 2022 To January 31, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,156.94	1.3375
Trustee fee	18.51	0.0214
Transaction fee	-	-
Registrar fee	111.07	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	50.90	0.0588
Dividend Payment Expense	23.53	0.0272
Other Expenses*	11.71	0.0135
Total Expenses **	1,372.66	1.5868

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 2

Brokerage Fee

From February 1, 2022 To January 31, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	46,885.65	14.89
2	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	34,307.52	10.90
3	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	33,642.76	10.69
4	INNOVESTX SECURITIES COMPANY LIMITED	29,035.79	9.22
5	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	27,043.96	8.59
6	ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED	18,712.86	5.94
7	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	17,615.84	5.60
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED	17,314.91	5.50
9	TISCO SECURITIES COMPANY LIMITED	16,792.41	5.33
10	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	16,405.60	5.21
11	OTHER	57,030.29	18.12
	Total	314,787.59	100.00

Kamrai Permtoon Open-ended Fund 2
Details of Investment , Borrowing and Obligations
As of January 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>74,553,848.25</u>	<u>94.42</u>
Listed Securities	74,553,848.25	94.42
Agribusiness	261,900.00	0.33
GFPT	261,900.00	0.33
Banking	8,029,100.00	10.17
BBL	2,710,350.00	3.43
KTB	2,458,750.00	3.11
SCB	2,860,000.00	3.62
Building & Furnishing Materials	1,545,600.00	1.96
SCC	1,545,600.00	1.96
Chemicals & Plastics	2,230,925.00	2.83
ML	866,700.00	1.10
PTTGC	1,364,225.00	1.73
Commerce	7,587,725.00	9.61
BJC	288,800.00	0.37
COM7	446,875.00	0.57
CPALL	3,092,250.00	3.92
CRC	1,542,750.00	1.95
DOHOME	145,520.00	0.18
GLOBAL	376,480.00	0.48
MAKRO	1,695,050.00	2.15
Construction Services	576,420.00	0.73
CK	155,940.00	0.20
STEC	420,480.00	0.53
Electronic Components	2,108,875.00	2.67
DELTA	1,530,000.00	1.94
KCE	246,375.00	0.31
NEX	332,500.00	0.42

Kamrai Permpoon Open-ended Fund 2
 Details of Investment , Borrowing and Obligations
 As of January 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>74,553,848.25</u>	<u>94.42</u>
Energy & Utilities	17,839,023.25	22.59
BAFS	792,000.00	1.00
BANPU	373,520.00	0.47
BCP	189,800.00	0.24
BGRIM	768,775.00	0.97
EA	1,539,700.00	1.95
EGCO	365,400.00	0.46
ESSO	1,030,440.00	1.31
GPSC	1,106,875.00	1.40
GULF	3,757,125.00	4.76
GUNKUL	526,386.00	0.67
PTT	798,000.00	1.01
PTTEP	3,893,050.00	4.93
RATCH	464,750.00	0.59
SPRC	1,095,950.00	1.39
SSP	589,840.00	0.75
TOP	547,412.25	0.69
Fashion	15,150.00	0.02
SABINA	15,150.00	0.02
Finance & Securities	3,205,450.00	4.06
BAM	1,367,400.00	1.73
JMT	294,250.00	0.37
MTC	303,750.00	0.38
SAWAD	74,550.00	0.09
TIDLOR	1,165,500.00	1.48
Foods & Beverages	3,935,831.00	4.98
CBG	391,400.00	0.50
CPF	299,720.00	0.38
ITC	36,400.00	0.05
KSL	200,186.00	0.25
M	1,089,600.00	1.38
MINT	1,918,525.00	2.43
Health Care Services	5,823,280.00	7.38
BCH	819,680.00	1.04
BDMS	2,939,300.00	3.72
BH	412,300.00	0.52
CHG	1,090,000.00	1.38
PR9	562,000.00	0.71

Kamrai Permpoon Open-ended Fund 2
Details of Investment , Borrowing and Obligations
As of January 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>74,553,848.25</u>	<u>94.42</u>
Information & Communication Technology	5,583,750.00	7.07
ADVANC	3,022,500.00	3.83
DTAC	945,450.00	1.20
INTUCH	465,600.00	0.59
ITEL	657,490.00	0.83
SYNEX	94,990.00	0.12
THCOM	397,720.00	0.50
Insurance	1,316,025.00	1.67
BLA	751,725.00	0.95
TLI	564,300.00	0.71
Media & Publishing	419,530.00	0.53
BEC	11,660.00	0.01
MAJOR	69,560.00	0.09
PLANB	338,310.00	0.43
Medium-Sized Enterprise	23,940.00	0.03
LEO	23,940.00	0.03
Packaging	652,170.00	0.83
BGC	87,870.00	0.11
SCGP	564,300.00	0.71
Professional Services	326,960.00	0.41
SISB	326,960.00	0.41
Property Development	5,983,519.00	7.58
AMATA	230,000.00	0.29
AP	143,990.00	0.18
AWC	1,901,620.00	2.41
CPN	2,472,375.00	3.13
LH	449,460.00	0.57
MBK	485,760.00	0.62
SC	89,012.00	0.11
WHA	211,302.00	0.27
Tourism & Leisure	743,220.00	0.94
CENTEL	655,200.00	0.83
DUSIT	47,730.00	0.06
VRANDA	40,290.00	0.05

Kamrai Permpoon Open-ended Fund 2
Details of Investment , Borrowing and Obligations
As of January 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>74,553,848.25</u>	<u>94.42</u>
Transportation	6,202,415.00	7.86
AAV	272,800.00	0.35
AOT	4,098,600.00	5.19
BA	578,160.00	0.73
BEM	568,420.00	0.72
BTS	232,375.00	0.29
KEX	373,520.00	0.47
WICE	78,540.00	0.10
Vehicles & Parts	143,040.00	0.18
AH	66,000.00	0.08
SAT	77,040.00	0.10
<u>Deposits</u>	<u>9,307,457.41</u>	<u>11.79</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	8,963,510.95	11.35
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	218,884.26	0.28
TISCO BANK PUBLIC COMPANY LIMITED	125,062.20	0.16
<u>Others</u>	<u>-4,904,711.05</u>	<u>-6.21</u>
Other Assets	1,410,802.62	1.79
Other Liabilities	-6,315,513.67	-8.00
Net Asset Value	78,956,594.61	100.00

Portfolio Turnover Ratio (PTR)

Kamrai Permpoon Open-ended Fund 2

For the period of February 1, 2022 to January 31, 2023

134.11%

Credit rating of the bank or financial institution

Kamrai Permpoon Open-ended Fund 2

As of January 31, 2023

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

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
1	Capital Nomura Securities Public Company Limited	News / Researching	To help with the investment decisions
2	Bualuang Securities Public Company Limited		
3	CGS-CIMB Securities (Thailand) Company Limited		
4	Credit Suisse Securities (Thailand) Limited		
5	DBS Vickers Securities (Thailand) Company Limited		
6	KGI Securities (Thailand) Public Company Limited		
7	Kiatnakin Phatra Securities Public Company Limited		
8	Kasikorn Securities Public Company Limited		
9	Maybank Securities (Thailand) Public Company Limited		
10	InnovestX Securities Company Limited		
11	TISCO Securities Company Limited		
12	Thanachart Securities Public Company Limited		
13	UOB Kayhian Securities (Thailand) Public Company Limited		
14	UBS Securities (Thailand) Company Limited		
15	Asia Plus Securities Public Company Limited		

List of Connected Person with transaction

For the period of February 1, 2022 to January 31, 2023

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) or The Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

Kamrai Permpoon Open-ended Fund 2

For the period of February 1, 2022 to January 31, 2023

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

Kamrai Permpoon Open-ended Fund 2

As of January 31, 2023

- None -

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)

The amendment to the commitment

Kamrai Permpoon Open-ended Fund 2

For the period of February 1, 2022 to January 31, 2023

Revised matter	Reason for the amendment	Approval date	Effective date
Management Company: Rights, Roles and Responsibilities	Comply with Announcement No.Sor.Nor. 9/2564	May 23, 2022	May 30, 2022
Method for Payment of Money or other Assets to the Unitholders	Comply with Announcement No.Sor.Nor. 9/2564	May 23, 2022	May 30, 2022
Dissolution/Termination of the Project	Comply with Announcement No.Sor.Nor. 9/2564 No.Sor.Tor. 35/2557	May 23, 2022	May 30, 2022
Issuance and Submission of Investment Unit Certificates	Comply with Announcement No.Sor.Tor. 35/2557	May 23, 2022	May 30, 2022

KAMRAI PERMPOON OPEN-ENDED FUND 2
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Kamrai Permpoon Open-ended Fund 2

Opinion

I have audited the financial statements of Kamrai Permpoon Open-ended Fund 2 ("the Fund"), which comprise the statement of financial position and details of investments as at 31 January 2023, and the statement of comprehensive income and statement of changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kamrai Permpoon Open-ended Fund 2 as at 31 January 2023, and its financial performance and changes in its net assets for the year then ended in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Fund in accordance with the Code of Ethics for Professional Accountants, including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

Management is responsible for the other information. The other information comprises information including in annual report but does not include the financial statements and my auditor's report thereon, which is expected to be made available to me after that date.

My opinion on the financial statements does not cover the other information and I do not and will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to management to make correction the misstatement.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Rathapat Limsakul

Certified Public Accountant

Registration Number 10508

PV Audit Co., Ltd.

Bangkok, 28 February 2023

KAMRAI PERMPOON OPEN-ENDED FUND 2**STATEMENT OF FINANCIAL POSITION****AS AT 31 JANUARY 2023**

		Baht	
	Note	2023	2022
ASSETS	8		
Investments at fair value	3, 4	74,553,848.25	85,813,125.80
Cash at banks	5	9,304,340.92	12,499,097.38
Accounts receivable			
From dividend and interest	5	7,241.49	2,436.20
From sales of investments	5	1,408,184.41	993,275.04
Total Assets		85,273,615.07	99,307,934.42
LIABILITIES	8		
Accounts payable			
From purchases of investments	5	1,604,456.34	1,612,773.05
From redemption of investment units		3,647.52	-
Accrued expenses	5	154,249.04	170,998.37
Accrued income tax		467.47	365.43
Other liabilities	7	4,554,200.09	5,182,170.63
Total Liabilities		6,317,020.46	6,966,307.48
NET ASSETS		78,956,594.61	92,341,626.94
NET ASSETS:			
Capital received from unitholders		110,041,016.04	131,813,438.07
Retained earnings (deficit)			
Equalisation account		435,126,485.65	428,619,185.41
Deficit from operations		(466,210,907.08)	(468,090,996.54)
Net Assets		78,956,594.61	92,341,626.94
Net asset value per unit		7.1752	7.0054
Investment units sold at the end of the year (units)		11,004,101.6038	13,181,343.8068

The accompanying notes are an integral part of these financial statements.

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2023**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
LISTED SECURITIES			
COMMON STOCKS			
THE STOCK EXCHANGE OF THAILAND			
AGRIBUSINESS		261,900.00	0.35
GFPT	19,400	261,900.00	0.35
AUTOMOTIVE		143,040.00	0.19
AH	2,000	66,000.00	0.09
SAT	3,600	77,040.00	0.10
BANKING		8,029,100.00	10.77
BBL	17,100	2,710,350.00	3.63
KTB	140,500	2,458,750.00	3.30
SCB	27,500	2,860,000.00	3.84
COMMERCE		7,587,725.00	10.18
BJC	7,600	288,800.00	0.39
COM7	14,300	446,875.00	0.60
CPALL	46,500	3,092,250.00	4.15
CRC	36,300	1,542,750.00	2.07
DOHOME	10,700	145,520.00	0.20
GLOBAL	18,100	376,480.00	0.50
MAKRO	40,600	1,695,050.00	2.27
CONSTRUCTION MATERIALS		1,545,600.00	2.07
SCC	4,600	1,545,600.00	2.07
CONSTRUCTION SERVICES		576,420.00	0.77
CK	6,900	155,940.00	0.21
STEC	29,200	420,480.00	0.56

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2023**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
ELECTRONIC COMPONENTS		2,108,875.00	2.83
DELTA	1,700	1,530,000.00	2.05
KCE	4,500	246,375.00	0.33
NEX	19,000	332,500.00	0.45
ENERGY & UTILITIES		17,839,023.25	23.93
BAFS	24,000	792,000.00	1.06
BANPU	32,200	373,520.00	0.50
BCP	5,200	189,800.00	0.26
BGRIM	19,100	768,775.00	1.03
EA	17,800	1,539,700.00	2.07
EGCO	2,100	365,400.00	0.49
ESSO	110,800	1,030,440.00	1.38
GPSC	16,100	1,106,875.00	1.49
GULF	69,900	3,757,125.00	5.04
GUNKUL	105,700	526,386.00	0.71
PTT	24,000	798,000.00	1.07
PTTEP	22,700	3,893,050.00	5.22
RATCH	11,000	464,750.00	0.62
SPRC	95,300	1,095,950.00	1.47
SSP	58,400	589,840.00	0.79
TOP	9,479	547,412.25	0.73
FASHION		15,150.00	0.02
SABINA	600	15,150.00	0.02

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2023**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
FINANCE & SECURITIES		3,205,450.00	4.30
BAM	86,000	1,367,400.00	1.83
JMT	5,500	294,250.00	0.40
MTC	8,100	303,750.00	0.41
SAWAD	1,400	74,550.00	0.10
TIDLOR	42,000	1,165,500.00	1.56
FOOD & BEVERAGE		3,935,831.00	5.28
CBG	3,800	391,400.00	0.53
CPF	12,700	299,720.00	0.40
ITC	1,300	36,400.00	0.05
KSL	55,300	200,186.00	0.27
M	19,200	1,089,600.00	1.46
MINT	57,700	1,918,525.00	2.57
HEALTH CARE SERVICES		5,823,280.00	7.81
BCH	37,600	819,680.00	1.10
BDMS	98,800	2,939,300.00	3.94
BH	1,900	412,300.00	0.55
CHG	272,500	1,090,000.00	1.46
PR9	28,100	562,000.00	0.76
INFORMATION & COMMUNICATION TECHNOLOGY		5,583,750.00	7.49
ADVANC	15,500	3,022,500.00	4.05
DTAC	19,100	945,450.00	1.27
INTUCH	6,400	465,600.00	0.63
ITEL	177,700	657,490.00	0.88
SYNEX	5,900	94,990.00	0.13
THCOM	24,400	397,720.00	0.53

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2023**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
INSURANCE		1,316,025.00	1.77
BLA	25,700	751,725.00	1.01
TLI	41,800	564,300.00	0.76
MEDIA & PUBLISHING		419,530.00	0.56
BEC	1,100	11,660.00	0.02
MAJOR	3,700	69,560.00	0.09
PLANB	37,800	338,310.00	0.45
PACKAGING		652,170.00	0.88
BGC	8,700	87,870.00	0.12
SCGP	10,800	564,300.00	0.76
PETROCHEMICALS & CHEMICALS		2,230,925.00	2.99
IVL	21,400	866,700.00	1.16
PTTGC	27,700	1,364,225.00	1.83
PROFESSIONAL SERVICES		326,960.00	0.44
SISB	13,400	326,960.00	0.44
PROPERTY DEVELOPMENT		5,983,519.00	8.02
AMATA	11,500	230,000.00	0.31
AP	12,100	143,990.00	0.19
AWC	319,600	1,901,620.00	2.55
CPN	34,700	2,472,375.00	3.32
LH	45,400	449,460.00	0.60
MBK	26,400	485,760.00	0.65
SC	18,700	89,012.00	0.12
WHA	55,900	211,302.00	0.28
TOURISM & LEISURE		743,220.00	0.99
CENTEL	12,600	655,200.00	0.88
DUSIT	3,700	47,730.00	0.06
VRANDA	5,100	40,290.00	0.05

The accompanying notes are an integral part of these financial statements.

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2023**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
TRANSPORTATION & LOGISTICS		6,202,415.00	8.33
AAV	88,000	272,800.00	0.37
AOT	55,200	4,098,600.00	5.50
BA	39,600	578,160.00	0.78
BEM	58,600	568,420.00	0.76
BTS	27,500	232,375.00	0.31
KEX	20,300	373,520.00	0.50
WICE	6,600	78,540.00	0.11
MARKET FOR ALTERNATIVE INVESTMENT			
SERVICES		23,940.00	0.03
LEO	1,900	23,940.00	0.03
TOTAL LISTED SECURITIES		74,553,848.25	100.00
TOTAL INVESTMENTS (At cost : Baht 68,639,160.09)		74,553,848.25	100.00

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2022**

Details of investments are classified by industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
LISTED SECURITIES			
COMMON STOCKS			
AGRIBUSINESS		752,130.00	0.88
GFPT	54,900	752,130.00	0.88
AUTOMOTIVE		499,200.00	0.58
AH	19,200	499,200.00	0.58
BANKING		14,092,847.00	16.42
BAY	27,100	995,925.00	1.16
BBL	20,600	2,781,000.00	3.24
KBANK	22,400	3,348,800.00	3.90
KKP	12,100	840,950.00	0.98
KTB	106,600	1,492,400.00	1.74
SCB	22,200	2,786,100.00	3.25
TCAP	6,600	267,300.00	0.31
TISCO	7,600	750,500.00	0.87
TTB	610,200	829,872.00	0.97
COMMERCE		8,694,216.80	10.13
COM7	5,700	447,450.00	0.52
CPALL	57,100	3,583,025.00	4.18
CRC	42,200	1,434,800.00	1.67
DOHOME	10,558	233,331.80	0.27
GLOBAL	9,195	174,705.00	0.20
HMPRO	95,300	1,343,730.00	1.57
MAKRO	36,700	1,477,175.00	1.72
CONSTRUCTION MATERIALS		2,811,860.00	3.27
EPG	64,300	655,860.00	0.76
SCC	5,600	2,156,000.00	2.51

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2022**

Details of investments are classified by industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	Percent of <u>Investments</u>
ELECTRONIC COMPONENTS		2,332,550.00	2.72
DELTA	4,500	1,561,500.00	1.82
HANA	4,900	340,550.00	0.40
KCE	6,000	430,500.00	0.50
ENERGY & UTILITIES		19,468,495.00	22.70
BCP	17,200	477,300.00	0.56
BGRIM	10,400	369,200.00	0.43
EA	22,400	1,999,200.00	2.33
GPSC	26,100	2,042,325.00	2.38
GULF	89,800	4,400,200.00	5.13
GUNKUL	81,600	563,040.00	0.66
IRPC	48,700	185,060.00	0.22
PTT	142,500	5,557,500.00	6.48
PTTEP	18,700	2,421,650.00	2.82
SPRC	38,700	371,520.00	0.43
TOP	20,600	1,081,500.00	1.26
FINANCE & SECURITIES		3,931,488.00	4.58
ASK	10,800	529,200.00	0.62
BAM	22,600	461,040.00	0.54
CHAYO	11,500	148,350.00	0.17
JMT	2,032	130,048.00	0.15
KTC	12,000	720,000.00	0.84
MTC	15,700	883,125.00	1.03
SAWAD	10,100	608,525.00	0.71
TIDLOR	12,800	451,200.00	0.52

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2022**

Details of investments are classified by industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
FOOD & BEVERAGE		4,061,115.00	4.73
CBG	2,400	243,600.00	0.28
CPF	37,400	944,350.00	1.10
MINT	50,000	1,525,000.00	1.78
OSP	12,900	416,025.00	0.48
TU	44,600	932,140.00	1.09
HEALTH CARE SERVICES		1,870,400.00	2.18
BDMS	83,500	1,870,400.00	2.18
INFORMATION & COMMUNICATION TECHNOLOGY		7,190,446.00	8.38
ADVANC	20,200	4,444,000.00	5.18
DTAC	12,000	555,000.00	0.65
INTUCH	18,800	1,442,900.00	1.68
TRUE	155,300	748,546.00	0.87
MEDIA & PUBLISHING		1,540,135.00	1.79
ONEE	58,600	638,740.00	0.74
PLANB	56,100	445,995.00	0.52
WORK	19,800	455,400.00	0.53
PACKAGING		1,058,250.00	1.23
SCGP	17,000	1,058,250.00	1.23
PETROCHEMICALS & CHEMICALS		3,077,400.00	3.59
IVL	49,800	2,365,500.00	2.76
PTTGC	12,600	711,900.00	0.83
PROPERTY DEVELOPMENT		6,686,083.00	7.79
AMATA	46,000	984,400.00	1.15
AP	38,300	390,660.00	0.46
AWC	172,200	843,780.00	0.98
CPN	32,100	1,741,425.00	2.03

KAMRAI PERMPOON OPEN-ENDED FUND 2**DETAILS OF INVESTMENTS****AS AT 31 JANUARY 2022**

Details of investments are classified by industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	Percent of <u>Investments</u>
LH	105,400	1,032,920.00	1.20
ORI	41,900	481,850.00	0.56
SPALI	32,800	744,560.00	0.87
WHA	136,400	466,488.00	0.54
TOURISM & LEISURE		227,500.00	0.27
CENDEL	6,500	227,500.00	0.27
TRANSPORTATION & LOGISTICS		7,519,010.00	8.76
AOT	78,000	4,972,500.00	5.79
BEM	109,700	899,540.00	1.05
BTS	58,200	535,440.00	0.62
III	13,600	228,480.00	0.27
JWD	43,500	883,050.00	1.03
TOTAL LISTED SECURITIES		85,813,125.80	100.00
TOTAL INVESTMENTS (At cost : Baht 79,978,301.98)		85,813,125.80	100.00

KAMRAI PERMPOON OPEN-ENDED FUND 2
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Baht	
		2023	2022
INCOME	3		
Dividend income		2,067,547.64	2,238,445.76
Interest income	5	29,463.49	25,989.97
Total income		2,097,011.13	2,264,435.73
EXPENSES	3		
Management fee	5	1,156,940.44	1,219,360.62
Trustee fee		18,511.01	19,509.77
Registrar fee	5	111,066.18	117,058.68
Professional fee		50,900.00	51,000.00
Other expenses	5	350,022.42	444,263.88
Total expenses		1,687,440.05	1,851,192.95
Net income		409,571.08	413,242.78
Net gain on investments	3		
Net realised gain on investments		3,152,740.03	1,788,501.74
Net unrealised gain on investments		79,864.34	9,382,748.29
Total net realised and unrealised gain on investments		3,232,604.37	11,171,250.03
Increase in net assets resulting from operations before income tax		3,642,175.45	11,584,492.81
<u>Less Income tax</u>	3	(4,419.48)	(3,898.56)
Increase in net assets resulting from operations after income tax		3,637,755.97	11,580,594.25

The accompanying notes are an integral part of these financial statements.

KAMRAI PERMPOON OPEN-ENDED FUND 2
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Baht	
		2023	2022
Increase (decrease) in net assets from			
Operations		3,637,755.97	11,580,594.25
Distributions to unitholders	3, 6	(1,757,666.51)	-
Increase in capital received from unitholders during the year		1,542,934.15	22,154.43
Decrease in capital received from unitholders during the year		(16,808,055.94)	(6,536,029.56)
Increase (decrease) in net assets during the year		(13,385,032.33)	5,066,719.12
Net assets at the beginning of the year		92,341,626.94	87,274,907.82
Net assets at the end of the year		78,956,594.61	92,341,626.94
		Units	
<u>Changes of investment units</u>			
(at Baht 10 each)			
Investment units at the beginning of the year		13,181,343.8068	14,152,515.7922
<u>Add</u> : Investment units issued during the year		220,974.0454	3,285.7507
<u>Less</u> : Investment units redeemed during the year		(2,398,216.2484)	(974,457.7361)
Investment units at the end of the year		11,004,101.6038	13,181,343.8068

KAMRAI PERMPOON OPEN-ENDED FUND 2
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. GENERAL INFORMATION

Kamrai Permtoon Open-ended Fund 2 (“the Fund”) was authorised by the Securities and Exchange Commission (“SEC”) to change type from close-ended fund to an open-ended fund under a letter dated 2 October 1998 with no stipulated project life with a registered value of Baht 1,000 million (divided into 100 million investment units at Baht 10 each). UOB Asset Management (Thailand) Company Limited (“the Management Company”) serves as the Fund’s Manager and Investment Unit Registrar and Standard Chartered Bank (Thai) Public Company Limited serves as the Fund’s Trustee.

The Fund has to mobilise long-term savings or investment funds from local and foreign individual and institutional investors for investment mostly in both listed and non-listed equity securities with solid fundamentals and good growth potential. Equity securities are to account for average of not less than 80 percent of the net asset value of the Fund during the accounting period with such investments focusing on capital gain. The remaining is to be invested in other financial instruments and/or debt instruments.

The Fund has a policy to pay dividends with the procedures as specified in the prospectus.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund are prepared in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the SEC (“Accounting Guidance”), while for those matters not covered by the Accounting Guidance, the Fund applies Thai Financial Reporting Standards issued by the Federation of Accounting Professions.

The financial statements of the Fund have been prepared in the Thai language and expressed in Thai Baht. Such financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the financial statements has been provided by translating from the Thai version of the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments

Investments are recognised as assets at fair value at the date on which the Fund has the right on investments.

- Listed securities in marketable equity securities are presented at fair value, using the latest closing price on the date of investment measurement.

Net unrealised gains or losses arising from their revaluation of investments to be fair value are reflected in profit or loss.

The weighted average method is used to determine the cost of each security at the time of sales.

Distributions

The Fund records decrease of retained earnings on the notifying date of dividend payment declaration.

Revenues and Expenses Recognition

Dividend income is recognised on the date of declaration and having the right to receive the dividend.

Interest income is recognised as interest accrues, based on the effective interest rate method.

Expenses are recognised on an accrual basis.

On disposal of an investment, the difference between net consideration received and carrying amount is recognised in profit or loss.

Income Tax

The Fund shall pay income tax according to the Revenue Code based on income under section 40 (4) (a) at the rate of 15% of income before deducting expenses.

Use of Accounting Judgments and Estimates

Preparation of financial statements in conformity with Accounting Guidance requires management to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

The judgments and estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

4. INVESTMENT TRADING INFORMATION

The Fund had purchases and sales of investments during the year as follows:

	Baht	
	2023	2022
Purchases of investments	115,905,697.67	159,967,745.65
Sales of investments	130,397,579.59	168,981,513.88

5. RELATED PARTY TRANSACTIONS

During the year, the Fund had significant business transactions with the Management Company and other enterprises, which have the same shareholders and/or directors as the Management Company and the Fund. Such transactions for the years ended 31 January 2023 and 2022 were summarised as follows:

	Baht		Pricing Policy
	2023	2022	
UOB Asset Management (Thailand) Company Limited			
Management fee	1,156,940.44	1,219,360.62	The basis stated in the prospectus
Registrar fee	111,066.18	117,058.68	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
Interest income	28,884.71	25,698.63	Market rate
UOB Kay Hian Securities (Thailand) Public Company Limited			
Commission fee	34,307.52	25,400.66	At price according to the agreement on rates of fees made with the counterparty but not exceed 1 percent of trading value

As at 31 January 2023 and 2022, the Fund had the significant outstanding balances with the related companies as follows:

	Baht	
	2023	2022
UOB Asset Management (Thailand) Company Limited		
Accrued management fee	93,470.91	108,589.11
Accrued registrar fee	8,973.23	10,424.55
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	8,960,508.97	12,171,455.64
Accounts receivable from interest	3,001.98	2,415.30
UOB Kay Hian Securities (Thailand) Public Company Limited		
Accounts receivable from sales of investments	493,659.92	-
Accounts payable from purchases of investments	874,449.53	-
Accrued commission fee	1,463.88	-

6. DISTRIBUTIONS

For the year ended 31 January 2023, the Fund paid dividends as follows:

(Unit : Baht)			
The Closing Date of			
<u>Registered Book</u>	<u>For the Period</u>	<u>Per Unit</u>	<u>Total</u>
14 March 2022	1 February 2021 – 31 January 2022	0.1347	1,757,666.51

7. OTHER LIABILITIES

As at 31 January 2023, the cheques for the dividend payments of Baht 4.55 million (Year 2022 : Baht 5.17 million) have been expired as they had not been drawn. The outstanding balances of such transactions are included in “Other liabilities” in statement of financial position.

8. DISCLOSURE OF FINANCIAL INSTRUMENTS

Fair Value Estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyers and sellers (market participants) at the measurement date. The Fund used quoted prices in active markets in measuring assets and liabilities which required to be measured at fair value under related accounting guidance. In case that there is no active market for identical assets or liabilities or the quoted prices in active markets are not available, the Fund will estimate the fair value using valuation techniques that fit to each circumstance and try to use observable data that is relevant to the assets or liabilities to be measured as much as possible.

The following table shows fair value of financial instruments categorised by measurement approach with different levels in a fair value hierarchy as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Baht			
	As at 31 January 2023			
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Equity instruments	74,553,848.25	-	-	74,553,848.25

Baht				
As at 31 January 2022				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Equity instruments	85,813,125.80	-	-	85,813,125.80

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equity instruments. The Fund does not adjust the quoted price for these instruments.

During the year, there were no transfers within the fair value hierarchy.

Interest Rate Risk

Interest rate risk is the risk that value of financial assets and financial liabilities is subject to change due to the movement of market interest rates.

The following table summarises the Fund's interest rate risk, which comprised fair value of financial assets and financial liabilities and categorised by type of interest rates:

Baht				
Outstanding balance of net financial instruments as at 31 January 2023				
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	74,553,848.25	74,553,848.25
Cash at banks	9,304,340.92	-	-	9,304,340.92
Accounts receivable from dividend and interest	-	-	7,241.49	7,241.49
Accounts receivable from sales of investments	-	-	1,408,184.41	1,408,184.41
<u>Financial Liabilities</u>				
Accounts payable from purchases of investments	-	-	1,604,456.34	1,604,456.34
Accounts payable from redemption of investment units	-	-	3,647.52	3,647.52
Accrued expenses	-	-	154,249.04	154,249.04
Accrued income tax	-	-	467.47	467.47
Other liabilities	-	-	4,554,200.09	4,554,200.09

Baht

Outstanding balance of net financial instruments as at 31 January 2022

	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	85,813,125.80	85,813,125.80
Cash at banks	12,499,097.38	-	-	12,499,097.38
Accounts receivable from interest	-	-	2,436.20	2,436.20
Accounts receivable from sales of investments	-	-	993,275.04	993,275.04
<u>Financial Liabilities</u>				
Accounts payable from purchases of investments	-	-	1,612,773.05	1,612,773.05
Accrued expenses	-	-	170,998.37	170,998.37
Accrued income tax	-	-	365.43	365.43
Other liabilities	-	-	5,182,170.63	5,182,170.63

Credit Risk

The Fund is exposed to the credit risk of non-performance of the financial instruments obligations by counterparties since the Fund has accounts receivable. However, such financial assets are due in the short-term, therefore, the Fund does not anticipate material losses from its debt collections.

Foreign Currency Risk

The Fund has no financial assets and financial liabilities in foreign currency, therefore, there is no foreign currency risk.

Market Risk

The Fund is exposed to the market risk from changes in market prices with respect to its investments in equity instruments. The returns on investments fluctuate depending on the economic and political situation including the status of financial and capital markets. The mentioned situations may affect the operations of the financial instruments' issuers in a positive or negative way depending on the kind of business of those issuers and how they relate with fluctuating market, which may arise to an increase or decrease of the financial instruments' market price.

Risk Management

The Fund manages risks which may arise from investments by establishing its risk management policy to cover risks on investments such as diversifying its investments and analysing the status of those entities invested by the Fund.

9. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements have been approved for issue by the authorised persons of the Fund on 28 February 2023.

ชำระค่าไปรษณีย์เอกสารแนบ
ไปรษณีย์เลขที่ 33/2540
ปณ. ยานนาวา

เหตุผลที่องค์กรของท่านยังไม่ได้
<input type="checkbox"/> 1. จำกัดไปตอน
<input type="checkbox"/> 2. ไม่มีคนที่มีความชำนาญทำ
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับผิดชอบส่วนนี้
<input type="checkbox"/> 5. ไม่ทราบรายละเอียด
<input type="checkbox"/> 6. เสียใจจริง
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่น
<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