

Kiatnakin Fund : KKF

*Annual Report
(For the period of 2022/2023)*

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Message from the Company

To Unitholders

Overview of the Thai Stock Market May 1, 2022 – April 30, 2023

May 2022 to April 2023: In the first half of May, 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, the market rebounded after the Chinese government lifted lockdown restrictions in Shanghai with the city set to reopen on June 1. However, the market fell sharply in June as investors were worried the global 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, the market weakened further as worries about a global economic slowdown were heightened by a large miss in China's GDP growth in 2Q22. However, in the second half the market recovered, supported by better bank earnings than expected in 2Q22. In August, the market was supported by better-than-expected non-bank results for 2Q22 and high net buy by foreign investors. The market continued to rise in the first half of September, boosted by rises in DELTA and power suppliers. However, Thai and global stock markets fell sharply in the second half of September, 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 the first half of October, the market fell further, pressured by high net sell by institutional investors and a rise in US bond yield. However, the market rebounded in the second half of the month, backed by good 3Q22 earnings at commercial banks. In November, the market moved sideways between 1,610-1,640. In the first week of the month, it moved to the upper range, backed by high net buy by foreign investors and rises in US stock markets after US GDP for 3Q22 beat consensus. Over the rest of the month the market fell to the lower range, pressured by 3Q22 earnings misses by other companies. The market fell further in December, pressured by concerns over a severe spread of COVID in China and weaker-than expected China economic numbers in November. However, the market surged from the final week of the year to the first week of January 2023 after China announced that inbound travelers will no longer need to quarantine upon arrival to the mainland starting January 8, 2023, leading investors to hope for a sooner recovery in the Thai economy and tourism sector. The market fell over the rest of the month, weighed down by profit-taking in Commerce and banks' earnings misses for 4Q22. In February, the market continued the fall, pressured by high net sell by foreign investors worried about a large policy rate hike by the Fed at the March meeting after US core PCE price index for January grew more than expected. Disappointing non-bank earnings for 4Q22 also rocked the market. In the first half of March, the market plunged as investors panicked on problems in the US and Switzerland bank sectors, However, the problems were resolved in the second half of March as the Fed and Swiss National bank provided lending. The surge in DELTA was also a key support to the market but it plunged by 36%MoM in April, weighing down the market after it was placed on the market surveillance list and reported a 1Q23 earnings miss. The SET closed April at 1,529.12.

SET return between May 2022 to April 2023 was -8.30%. The largest negative returns were in MEDIA at -29.82%, FIN at -27.54% and AGRI at -27.12%. The largest positive returns were in ETRON at +65.27%, TOURISM at +16.61% and HEALTH at +12.53%. Foreign investors were net buyers of 16 billion baht.

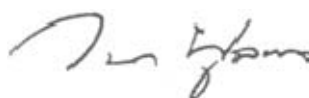
Kiatakun Fund	Return During May 1, 2022 – April 30, 2023
Fund	-3.1205%
Benchmark *	-5.6292%

* SET Total Return Index

As we have managed Kiatakun Fund for a period of one year on April 30, 2023, we would like to inform the net value to unit holder, The fund has a net asset value 11,353,041.18 baht in asset value or its earning per unit is at 3.1554 baht. (As of April 28, 2023)

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 Kiatakun 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 in or 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 Kiatnakin Fund

Whereas Standard Chartered Bank (Thai) Public Company Limited, the Mutual Fund Supervisor of Kiatnakin Fund 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 May 2022 and ending on 30 April 2023, and the second half of the fiscal year commencing from 1 November 2022 and ending on 30 April 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. *สุพรรณิการ์*

9 May 2023

Standard Chartered Bank (Thai) Public Company Limited
100 North Sathorn Road
Silom, Bangrak, Bangkok 10500 Thailand

sc.com/th

Kiatakun Fund

Name List of Fund Manager

For the period of April May 1, 2022 to April 30, 2023

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

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

Fund Performance

Registration Date July 6, 1994

Ending Date of Accounting Period April 30, 2023

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	-1.10%	14.99%	-10.18%	13.72%	17.16%	-9.80%	0.23%	-10.10%	17.16%	4.76%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-3.63%	19.12%	-11.23%	23.85%	17.30%	-8.08%	4.29%	-5.24%	17.67%	3.53%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	22.03%	14.72%	14.74%	14.89%	8.07%	12.14%	10.20%	31.06%	12.29%	11.22%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	20.63%	12.85%	13.48%	13.99%	6.39%	11.88%	9.25%	29.38%	11.78%	10.78%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	-6.93%	-6.61%	-4.01%	-3.13%	7.17%	-1.71%	0.42%	4.96%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-7.08%	-7.27%	-3.47%	-5.64%	8.42%	-0.02%	2.70%	N/A
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	6.45%	6.11%	7.31%	11.29%	16.59%	18.48%	15.72%	24.70%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	6.55%	6.20%	7.40%	11.21%	15.00%	18.07%	15.29%	N/A

- Remark:
1. Return per period
 2. Return per year
 3. If Since inception < 1 Year Return per period, If Since inception ≥ 1 Year Return per year
- Benchmark : SET Total Return Index
 - 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.

Kiatnakin Fund

Total Expenses as called from fund Table

From May 1, 2022 to April 30, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	194.91	1.6050
Trustee fee	3.25	0.0268
Transaction fee	-	-
Registrar fee	15.59	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	35.90	0.2956
Dividend payment Expense	23.71	0.1953
Other Expenses*	2.86	0.0236
Total Expenses **	276.22	2.2747

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

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

Kiatnakin Fund

Brokerage Fee

From May 1, 2022 to April 30, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	7,376.60	13.34
2	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	6,954.55	12.58
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	5,920.55	10.71
4	INNOVESTX SECURITIES COMPANY LIMITED	5,184.44	9.37
5	THANACHART SECURITIES PUBLIC COMPANY LIMITED	4,835.26	8.74
6	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	4,127.97	7.46
7	TISCO SECURITIES COMPANY LIMITED	3,540.23	6.40
8	ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED	3,531.67	6.39
9	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	3,415.24	6.18
10	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	2,925.04	5.29
11	OTHER	7,490.97	13.55
	Total	55,302.52	100.00

Kiatnakin Fund
Details of Investment ,Borrowing and Obligations
As of April 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>10,632,587.10</u>	<u>93.66</u>
Listed Securities	10,632,587.10	93.66
Agribusiness	30,998.00	0.27
GFPT	10,700.00	0.09
TEGH	20,298.00	0.18
Banking	951,300.00	8.38
BBL	266,900.00	2.35
KBANK	175,000.00	1.54
KTB	302,400.00	2.66
SCB	207,000.00	1.82
Building & Furnishing Materials	219,800.00	1.94
SCC	219,800.00	1.94
Chemicals & Plastics	286,500.00	2.52
ML	112,200.00	0.99
PTTGC	174,300.00	1.54
Commerce	1,601,851.00	14.11
BJC	93,600.00	0.82
COM7	148,975.00	1.31
CPALL	582,750.00	5.13
CRC	268,500.00	2.37
DOHOME	25,877.40	0.23
GLOBAL	85,773.60	0.76
MAKRO	396,375.00	3.49
Construction Services	96,290.00	0.85
CK	23,210.00	0.20
STEC	73,080.00	0.64
Electronic Components	219,020.00	1.93
DELTA	72,750.00	0.64
HANA	49,800.00	0.44
KCE	38,000.00	0.33
NEX	49,920.00	0.44
SVI	8,550.00	0.08

Kiatnakin Fund
Details of Investment ,Borrowing and Obligations
As of April 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>10,632,587.10</u>	<u>93.66</u>
Listed Securities	10,632,587.10	93.66
Energy & Utilities	2,401,187.50	21.15
BAFS	98,400.00	0.87
BCP	27,225.00	0.24
BGRIM	127,875.00	1.13
EA	203,250.00	1.79
ESSO	159,210.00	1.40
GPSC	172,800.00	1.52
GULF	519,172.50	4.57
PTG	17,680.00	0.16
PTT	114,700.00	1.01
PTTEP	577,200.00	5.08
SPRC	159,080.00	1.40
SSP	85,095.00	0.75
TOP	139,500.00	1.23
Fashion	5,600.00	0.05
SABINA	5,600.00	0.05
Finance & Securities	317,550.00	2.80
BAM	176,880.00	1.56
MTC	3,400.00	0.03
TIDLOR	137,270.00	1.21
Foods & Beverages	491,785.00	4.33
BTG	7,650.00	0.07
CBG	64,350.00	0.57
ICHI	3,810.00	0.03
M	132,975.00	1.17
MINT	229,950.00	2.03
OSP	41,300.00	0.36
SNNP	11,750.00	0.10
Health Care Services	915,800.00	8.07
BCH	115,010.00	1.01
BDMS	345,150.00	3.04
BH	119,000.00	1.05
CHG	196,700.00	1.73
EKH	61,940.00	0.55
PR9	78,000.00	0.69

Kiatnakin Fund
Details of Investment ,Borrowing and Obligations
As of April 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>10,632,587.10</u>	<u>93.66</u>
Listed Securities	10,632,587.10	93.66
Information & Communication Technology	739,019.20	6.51
ADVANC	385,200.00	3.39
INSET	45,312.00	0.40
INSET-W1	2,686.00	0.02
INTUCH	75,000.00	0.66
ITEL	62,100.00	0.55
THCOM	46,800.00	0.41
TRUE	121,921.20	1.07
Insurance	126,000.00	1.11
BLA	126,000.00	1.11
Media & Publishing	31,845.40	0.28
MAJOR	11,340.00	0.10
PLANB	20,505.40	0.18
Packaging	176,000.00	1.55
SCGP	176,000.00	1.55
Professional Services	61,750.00	0.54
SISB	61,750.00	0.54
Property Development	963,896.00	8.49
AP	21,420.00	0.19
AWC	324,360.00	2.86
CPN	428,400.00	3.77
LH	69,580.00	0.61
MBK	64,800.00	0.57
SC	27,776.00	0.24
SPALI	27,560.00	0.24
Tourism & Leisure	68,700.00	0.61
CENTEL	43,800.00	0.39
DUSIT	12,320.00	0.11
ERW	6,860.00	0.06
VRANDA	5,720.00	0.05

Kiatnakin Fund
Details of Investment ,Borrowing and Obligations
As of April 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>10,632,587.10</u>	<u>93.66</u>
Listed Securities	10,632,587.10	93.66
Transportation	927,695.00	8.17
AAV	56,160.00	0.49
AOT	629,950.00	5.55
BA	71,820.00	0.63
BEM	76,995.00	0.68
BTS	59,290.00	0.52
PSL	33,480.00	0.29
<u>Deposits</u>	<u>4,057,549.40</u>	<u>35.74</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	1,978,153.24	17.43
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	466,367.32	4.11
TISCO BANK PUBLIC COMPANY LIMITED	1,613,028.84	14.21
<u>Others</u>	<u>-3,338,291.19</u>	<u>-29.41</u>
Other Assets	78,107.24	0.69
Other Liabilities	-3,416,398.43	-30.10
Net Asset Value	11,351,845.31	100.00

Portfolio Turnover Ratio (PTR)

Kiatnakin Fund

For the period of May 1, 2022 to April 30, 2023

176.24%

Credit rating of the bank or financial institution

Kiatnakin Fund

As of April 28, 2023

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	Bualuang Securities Public Company Limited	News / Researching	To help with the investment decisions
2	UOB Kayhian Securities (Thailand) Public Company Limited		
3	InnovestX Securities Company Limited		
4	Kiatnakin Phatra Securities Public Company Limited		
5	Thanachart Securities Public Company Limited		
6	KGI Securities (Thailand) Public Company Limited		
7	Credit Suisse Securities (Thailand) Limited		
8	TISCO Securities Company Limited		
9	Kasikorn Securities Public Company Limited		
10	Asia Plus Securities Public Company Limited		
11	Krungsri Capital Securities Public company Limited		
12	DBS Vickers Securities (Thailand) Company Limited		
13	Yuanta Securities (Thailand) Company Limited		
14	UBS Securities (Thailand) Company Limited		
15	CGS-CIMB Securities (Thailand) Company Limited		

List of Connected Person with transaction

For the period of May 1, 2022 to April 30, 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

Kiatnakin Fund

For the period of May 1, 2022 to April 30, 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

Kiatnakin Fund

As of April 28, 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

Kiatnakin Fund

For the period of May 1, 2022 to April 30, 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

KIATNAKIN FUND
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 APRIL 2023

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Kiatnakin Fund

Opinion

I have audited the financial statements of Kiatnakin Fund ("the Fund"), which comprise the statement of financial position and details of investments as at 30 April 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 Kiatnakin Fund as at 30 April 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.



Prawit Viwanthananut
Certified Public Accountant
Registration Number 4917

PV Audit Co., Ltd.
Bangkok, 18 May 2023

KIATNAKIN FUND

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

	Note	Baht	
		2023	2022
ASSETS	8		
Investments at fair value	3, 4	10,632,587.10	11,986,791.92
Cash at banks	5	4,051,729.42	4,623,089.95
Accounts receivable			
From dividend and interest	5	76,773.95	65,035.28
From sales of investments	5	7,160.93	39,200.00
Total Assets		14,768,251.40	16,714,117.15
LIABILITIES	8		
Accounts payable			
From purchases of investments	5	35,903.94	223,250.80
From redemption of investment units		1,432.03	-
Accrued expenses	5	51,314.50	53,660.32
Accrued income tax		873.00	346.54
Other liabilities	7	3,326,882.62	3,505,938.47
Total Liabilities		3,416,406.09	3,783,196.13
NET ASSETS		11,351,845.31	12,930,921.02
NET ASSETS:			
Capital received from unitholders		35,979,380.55	37,617,327.06
Retained earnings (deficit)			
Equalisation account		218,333,305.25	217,241,919.46
Deficit from operations		(242,960,840.49)	(241,928,325.50)
Net Assets		11,351,845.31	12,930,921.02
Net asset value per unit		3.1551	3.4374
Investment units sold at the end of the year (units)		3,597,938.0551	3,761,732.7055

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

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 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		30,998.00	0.29
GFPT	1,000	10,700.00	0.10
TEGH	5,100	20,298.00	0.19
BANKING		951,300.00	8.95
BBL	1,700	266,900.00	2.51
KBANK	1,400	175,000.00	1.65
KTB	16,800	302,400.00	2.84
SCB	2,000	207,000.00	1.95
COMMERCE		1,601,851.00	15.07
BJC	2,400	93,600.00	0.88
COM7	5,900	148,975.00	1.40
CPALL	9,000	582,750.00	5.48
CRC	6,000	268,500.00	2.53
DOHOME	2,006	25,877.40	0.24
GLOBAL	5,016	85,773.60	0.81
MAKRO	10,500	396,375.00	3.73
CONSTRUCTION MATERIALS		219,800.00	2.07
SCC	700	219,800.00	2.07
CONSTRUCTION SERVICES		96,290.00	0.91
CK	1,100	23,210.00	0.22
STEC	6,300	73,080.00	0.69

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 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		219,020.00	2.06
DELTA	1,000	72,750.00	0.68
HANA	1,200	49,800.00	0.47
KCE	1,000	38,000.00	0.36
NEX	4,800	49,920.00	0.47
SVI	900	8,550.00	0.08
ENERGY & UTILITIES		2,401,187.50	22.59
BAFS	3,200	98,400.00	0.93
BCP	900	27,225.00	0.26
BGRIM	3,300	127,875.00	1.20
EA	3,000	203,250.00	1.91
ESSO	18,300	159,210.00	1.50
GPSC	2,700	172,800.00	1.62
GULF	10,230	519,172.50	4.88
PTG	1,300	17,680.00	0.17
PTT	3,700	114,700.00	1.08
PTTEP	3,900	577,200.00	5.43
SPRC	16,400	159,080.00	1.50
SSP	9,300	85,095.00	0.80
TOP	3,000	139,500.00	1.31
FASHION		5,600.00	0.05
SABINA	200	5,600.00	0.05
FINANCE & SECURITIES		317,550.00	2.98
BAM	13,400	176,880.00	1.66
MTC	100	3,400.00	0.03
TIDLOR	6,475	137,270.00	1.29

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 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>
FOOD & BEVERAGE		491,785.00	4.63
BTG	300	7,650.00	0.07
CBG	900	64,350.00	0.61
ICHI	300	3,810.00	0.04
M	2,700	132,975.00	1.25
MINT	7,300	229,950.00	2.16
OSP	1,400	41,300.00	0.39
SNNP	500	11,750.00	0.11
HEALTH CARE SERVICES		915,800.00	8.61
BCH	5,300	115,010.00	1.08
BDMS	11,800	345,150.00	3.25
BH	500	119,000.00	1.12
CHG	56,200	196,700.00	1.85
EKH	7,600	61,940.00	0.58
PR9	4,000	78,000.00	0.73
INFORMATION & COMMUNICATION TECHNOLOGY		736,333.20	6.93
ADVANC	1,800	385,200.00	3.62
INSET	19,200	45,312.00	0.43
INTUCH	1,000	75,000.00	0.71
ITEL	20,700	62,100.00	0.58
THCOM	3,900	46,800.00	0.44
TRUE	15,336	121,921.20	1.15
INSURANCE		126,000.00	1.18
BLA	4,500	126,000.00	1.18

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 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>
MEDIA & PUBLISHING		31,845.40	0.30
MAJOR	700	11,340.00	0.11
PLANB	2,516	20,505.40	0.19
PACKAGING		176,000.00	1.66
SCGP	4,000	176,000.00	1.66
PETROCHEMICALS & CHEMICALS		286,500.00	2.69
IVL	3,300	112,200.00	1.05
PTTGC	4,200	174,300.00	1.64
PROFESSIONAL SERVICES		61,750.00	0.58
SISB	1,900	61,750.00	0.58
PROPERTY DEVELOPMENT		963,896.00	9.06
AP	1,700	21,420.00	0.20
AWC	61,200	324,360.00	3.05
CPN	6,300	428,400.00	4.03
LH	7,100	69,580.00	0.65
MBK	4,500	64,800.00	0.61
SC	6,400	27,776.00	0.26
SPALI	1,300	27,560.00	0.26
TOURISM & LEISURE		68,700.00	0.64
CENTEL	800	43,800.00	0.41
DUSIT	1,100	12,320.00	0.12
ERW	1,400	6,860.00	0.06
VRANDA	800	5,720.00	0.05

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 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		927,695.00	8.72
AAV	20,800	56,160.00	0.53
AOT	8,600	629,950.00	5.92
BA	5,400	71,820.00	0.68
BEM	8,700	76,995.00	0.72
BTS	7,700	59,290.00	0.56
PSL	2,700	33,480.00	0.31
TOTAL COMMON STOCKS		10,629,901.10	99.97
WARRANT			
INSET - W1	7,900	2,686.00	0.03
TOTAL WARRANT		2,686.00	0.03
TOTAL LISTED SECURITIES		10,632,587.10	100.00
TOTAL INVESTMENTS (At cost : Baht 10,900,211.92)		10,632,587.10	100.00

KIATNAKIN FUND**DETAILS OF INVESTMENTS**

AS AT 30 APRIL 2022

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			
AUTOMOTIVE		67,950.00	0.57
AH	400	9,360.00	0.08
SAT	3,100	58,590.00	0.49
BANKING		1,547,575.00	12.91
BAY	5,900	202,075.00	1.68
BBL	3,900	508,950.00	4.25
KBANK	2,900	443,700.00	3.70
KKP	600	43,350.00	0.36
SCB	2,700	310,500.00	2.59
TTB	30,000	39,000.00	0.33
COMMERCE		1,351,550.00	11.28
COM7	1,600	66,800.00	0.56
CPALL	8,400	546,000.00	4.56
CRC	7,500	296,250.00	2.47
HMPRO	8,600	129,000.00	1.08
MAKRO	6,400	240,000.00	2.00
MEGA	1,500	73,500.00	0.61
CONSTRUCTION MATERIALS		185,000.00	1.54
SCC	500	185,000.00	1.54
ELECTRONIC COMPONENTS		438,000.00	3.65
DELTA	600	217,800.00	1.82
HANA	3,800	171,000.00	1.42
KCE	800	49,200.00	0.41

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 2022**

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>
ENERGY & UTILITIES		2,513,812.50	20.97
BAFS	4,500	130,500.00	1.09
BCP	800	26,800.00	0.22
BGRIM	1,700	55,250.00	0.46
GPSC	1,900	126,350.00	1.05
GULF	12,830	625,462.50	5.22
GUNKUL	5,800	33,640.00	0.28
OR	4,300	107,500.00	0.90
PTT	15,100	566,250.00	4.72
PTTEP	3,100	468,100.00	3.91
SPRC	13,700	147,960.00	1.23
TOP	4,000	226,000.00	1.89
FINANCE & SECURITIES		339,926.90	2.83
BAM	10,800	207,360.00	1.73
CHAYO	6,799	89,066.90	0.74
JMT	500	43,500.00	0.36
FOOD & BEVERAGE		293,245.00	2.45
CBG	600	65,700.00	0.55
CPF	2,000	48,200.00	0.40
KSL	2,200	9,020.00	0.08
MINT	3,300	115,500.00	0.96
TVO	1,700	54,825.00	0.46
HEALTH CARE SERVICES		541,950.00	4.52
BDMS	19,800	509,850.00	4.25
BH	200	32,100.00	0.27

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 2022**

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>
INFORMATION & COMMUNICATION TECHNOLOGY		1,174,272.00	9.80
ADVANC	2,300	494,500.00	4.13
DTAC	1,500	69,000.00	0.58
INSET	22,400	116,480.00	0.97
INTUCH	2,200	154,000.00	1.28
ITEL	2,200	13,090.00	0.11
JMART	900	56,250.00	0.47
SYNEX	3,800	91,960.00	0.77
THCOM	7,800	74,880.00	0.62
TRUE	21,600	104,112.00	0.87
INSURANCE		220,000.00	1.84
BLA	5,000	220,000.00	1.84
MEDIA & PUBLISHING		118,990.60	0.99
ONEE	2,600	30,160.00	0.25
PLANB	11,316	88,830.60	0.74
PETROCHEMICALS & CHEMICALS		604,625.00	5.04
IVL	8,500	384,625.00	3.21
PTTGC	4,400	220,000.00	1.83
PROPERTY DEVELOPMENT		1,171,052.20	9.77
AMATA	9,654	210,457.20	1.76
AP	2,000	23,600.00	0.20
AWC	60,000	290,400.00	2.42
CPN	5,000	302,500.00	2.52
LH	13,900	132,745.00	1.11
SPALI	2,900	63,510.00	0.53
WHA	44,000	147,840.00	1.23

KIATNAKIN FUND**DETAILS OF INVESTMENTS****AS AT 30 APRIL 2022**

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>
TOURISM & LEISURE		22,440.00	0.19
ERW	6,000	22,440.00	0.19
TRANSPORTATION & LOGISTICS		1,312,535.00	10.95
AOT	10,400	694,200.00	5.79
BEM	26,700	220,275.00	1.84
BTS	8,900	80,100.00	0.67
III	2,100	31,080.00	0.26
JWD	8,000	129,600.00	1.08
PRM	1,800	10,980.00	0.09
WICE	7,700	146,300.00	1.22
MARKET FOR ALTERNATIVE INVESTMENT			
SERVICES		58,480.00	0.49
LEO	4,300	58,480.00	0.49
TOTAL COMMON STOCKS		11,961,404.20	99.79
WARRANTS			
INSET - W1	8,300	24,402.00	0.20
PLANB - W1	808	880.72	0.01
TOTAL WARRANTS		25,282.72	0.21
TOTAL LISTED SECURITIES		11,986,686.92	100.00
UNLISTED SECURITIES			
WARRANTS			
TTB - W1	300	105.00	-
VGI - W3	3,180	-	-
TOTAL UNLISTED SECURITIES		105.00	-
TOTAL INVESTMENTS (At cost : Baht 11,430,929.37)		11,986,791.92	100.00

KIATNAKIN FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2023

	Note	Baht	
		2023	2022
INCOME	3		
Dividend income		269,635.75	286,402.48
Interest income	5	11,350.13	7,068.47
Other income		0.85	-
Total income		<u>280,986.73</u>	<u>293,470.95</u>
EXPENSES	3		
Management fee	5	194,911.47	204,543.88
Trustee fee		3,248.47	3,409.05
Registrar fee	5	15,592.90	16,363.52
Professional fee		35,900.00	35,900.00
Other expenses	5	81,869.10	71,891.84
Total expenses		<u>331,521.94</u>	<u>332,108.29</u>
Net loss		<u>(50,535.21)</u>	<u>(38,637.34)</u>
Net gain (loss) on investments	3		
Net realised gain on investments		497,801.34	654,060.81
Net unrealised loss on investments		(823,487.37)	(1,276.30)
Total net realised and unrealised gain (loss) on investments		<u>(325,686.03)</u>	<u>652,784.51</u>
Increase (decrease) in net assets resulting from operations before income tax		(376,221.24)	614,147.17
<u>Less</u> Income tax	3	(1,702.50)	(1,059.89)
Increase (decrease) in net assets resulting from operations after income tax		<u>(377,923.74)</u>	<u>613,087.28</u>

KIATNAKIN FUND

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 30 APRIL 2023

	Note	Baht	
		2023	2022
Increase (decrease) in net assets from			
Operations		(377,923.74)	613,087.28
Distributions to unitholders	3, 6	(654,591.25)	-
Increase in capital received from unitholders during the year		98,825.90	2,995.82
Decrease in capital received from unitholders during the year		(645,386.62)	(542,854.29)
Increase (decrease) in net assets during the year		(1,579,075.71)	73,228.81
Net assets at the beginning of the year		12,930,921.02	12,857,692.21
Net assets at the end of the year		11,351,845.31	12,930,921.02

	Units	
<u>Changes of investment units</u>		
(at Baht 10 each)		
Investment units at the beginning of the year	3,761,732.7055	3,924,891.6053
<u>Add</u> : Investment units issued during the year	29,297.5978	936.1832
<u>Less</u> : Investment units redeemed during the year	(193,092.2482)	(164,095.0830)
Investment units at the end of the year	3,597,938.0551	3,761,732.7055

KIATNAKIN FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1. GENERAL INFORMATION

Kiatnakin Fund (“the Fund”) was registered with the Securities and Exchange Commission (“SEC”) on 17 April 1995 with the registered value of Baht 5,000 million (divided into 500 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 is an open-ended fund with no stipulated project life, The Fund was established in line with the principal objective of the Fund to mobilize 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. Such investments focus on capital gain. The remaining is to be invested in other financial instruments and/or debt instruments offering constant-high returns. The Fund may also accept the mortgage of immovable property as collateral for investments.

The Fund has 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.
- Unlisted securities in non-marketable equity securities are presented at fair value as determined by the fund manager, based on financial status of the financial instruments’ issuer.

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	21,374,186.83	26,369,841.96
Sales of investments	22,402,705.62	27,417,326.63

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 30 April 2023 and 2022 were summarised as follows:

	Baht		Pricing Policy
	2023	2022	
UOB Asset Management (Thailand) Company Limited			
Management fee	194,911.47	204,543.88	The basis stated in the prospectus
Registrar fee	15,592.90	16,363.52	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
Interest income	7,445.47	4,513.04	Market rate
UOB Kay Hian Securities (Thailand) Public Company Limited			
Commission fee	5,920.55	5,846.10	At price according to the agreement on rates of fees made with the counterparty but not exceed 1 percent of trading value

As at 30 April 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	15,262.33	17,132.17
Accrued registrar fee	1,221.01	1,370.62
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	1,974,264.81	2,281,131.54
Accounts receivable from interest	3,888.43	1,540.91
UOB Kay Hian Securities (Thailand) Public Company Limited		
Accounts receivable from sales of investments	-	39,200.00
Accounts payable from purchases of investments	-	65,789.01
Accrued commission fee	-	146.05

6. DISTRIBUTIONS

For the year ended 30 April 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>
13 December 2022	1 May 2022 - 31 October 2022	0.0234	84,688.75
30 June 2022	1 May 2021 - 30 April 2022	0.1515	569,902.50

7. OTHER LIABILITIES

As at 30 April 2023 and 2022, the cheques for the dividend payments of Baht 3.33 million and Baht 3.50 million respectively, have been expired as they had not been withdrawn. 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 30 April 2023				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Assets</u>				
Equity instruments	10,632,587.10	-	-	10,632,587.10

Baht				
As at 30 April 2022				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Equity instruments	11,986,686.92	105.00	-	11,986,791.92

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.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include equity instruments which are in the listing process.

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 30 April 2023				
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	10,632,587.10	10,632,587.10
Cash at banks	4,051,729.42	-	-	4,051,729.42
Accounts receivable from dividend and interest	-	-	76,773.95	76,773.95
Accounts receivable from sales of investments	-	-	7,160.93	7,160.93

Baht				
Outstanding balance of net financial instruments as at 30 April 2023				
	Floating	Fixed	No	
	Interest Rate	Interest Rate	Interest Rate	Total
<u>Financial Liabilities</u>				
Accounts payable from				
purchases of investments	-	-	35,903.94	35,903.94
Accounts payable from				
redemption of investment units	-	-	1,432.03	1,432.03
Accrued expenses	-	-	51,314.50	51,314.50
Accrued income tax	-	-	873.00	873.00
Other liabilities	-	-	3,326,882.62	3,326,882.62
Baht				
Outstanding balance of net financial instruments as at 30 April 2022				
	Floating	Fixed	No	
	Interest Rate	Interest Rate	Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	11,986,791.92	11,986,791.92
Cash at banks	4,623,089.95	-	-	4,623,089.95
Accounts receivable from				
dividend and interest	-	-	65,035.28	65,035.28
Accounts receivable from				
sales of investments	-	-	39,200.00	39,200.00
<u>Financial Liabilities</u>				
Accounts payable from				
purchases of investments	-	-	223,250.80	223,250.80
Accrued expenses	-	-	53,660.32	53,660.32
Accrued income tax	-	-	346.54	346.54
Other liabilities	-	-	3,505,938.47	3,505,938.47

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 18 May 2023.

ชำระค่าไปรษณีย์ภาค ร.แล้ว
ใบอนุญานเลขที่ 33/2540
ปณ.อ. ยานนาวา

เหตุผลที่องค์กรของท่านไม่ได้รับ
<input type="checkbox"/> 1. จำนวนไม่เพียงพอ
<input type="checkbox"/> 2. ไม่มีเอกสารที่จำเป็นจากท่าน
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับผิดชอบจากท่าน
<input type="checkbox"/> 5. ไม่สามารถส่งมอบให้ทันหมด
<input type="checkbox"/> 6. เสียสิทธิ์จากร
<input type="checkbox"/> 7. ย้ายไปหาบริษัทอื่นใหม่
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

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