

Capital Protected Retirement Mutual Fund 2 : CPRMF2

Interim Report
(January 1, 2023 - June 30, 2023)

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Message from the Company

To Unitholders

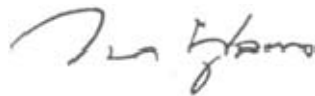
As a capital-protection fund, CPRMF2 invests not less than 80% of its capital in government debt securities with remaining time-to-maturity of 5 years; matching the next fund's redemption period. The rest of the capital is invested in equity market to enhance the returns for the unit-holders. As of June 2023, the fund allocated 93.19% of its total NAV to government debt securities (Government bond, Debt securities guaranteed by MOF, Treasury bills and Bank of Thailand bonds), 3.01% to bank deposits and 3.80% to equities.

Comparing with first half of 2022 accounting period, the first half of 2023 fund's investment in government debt securities increased to 93.19% from 92.48%. At the same time, the fund reduced its portion in bank deposits to 3.01% from 4.02%, and increased its investment in equities to 3.80% from 3.50%.

As we have managed Capital Protected Retirement Mutual Fund 2 for a period of half year on June 30, 2023, we would like to inform the net value to unit holder, The fund has a net asset 55,592,151.81 Baht in asset value or its earning per unit is at 15.2369 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 Capital Protected Retirement Mutual Fund 2. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team
UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

- | | |
|------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat | Director |
| 3. Mr. Sanchai Apisaksirikul | Director |
| 4. 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 | Nithyayon | 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

SSFO 23/096

July 7, 2023

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Capital Protected Retirement Mutual Fund 2

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Capital Protected Retirement Mutual Fund 2, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between January 1, 2023 to June 30, 2023

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



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

Capital Protected Retirement Mutual Fund 2

Name List of Fund Manager

For the period of January 1, 2023 To June 30, 2023

No.	Name List of Fund Manager	
1	Mr. Tanakorn	Dhamalongkrot
2	Ms.Linda	Ubolriabroy
3	Ms.Chanisda	Viranuvatti
4	Mr. Sittisak	Nuttawut*
5	Ms. Pranee	Srimahalap
6	Mr. Jaruwat	Preepreamkul*
7	Ms. Nopharat	Pramualvallikul*
8	Ms.Chuensumol	Pornsakulsak
9	Ms. Benjabhorn	Lertsethasart*
10	Mr. Kiattichai	Song-In

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

Fund Performance

Registration Date Dec 19, 2003

Ending Date of Accounting Period June 30, 2023

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ผลตอบแทนของกองทุน (Fund Return)	2.07%	5.43%	1.53%	2.52%	2.74%	-1.07%	4.05%	0.79%	-0.01%	-0.85%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	2.34%	5.33%	2.36%	1.77%	2.02%	1.37%	5.79%	3.51%	0.06%	0.16%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	3.08%	2.08%	2.64%	2.20%	1.06%	1.69%	1.35%	2.82%	0.97%	0.89%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.12%	0.91%	1.87%	0.84%	0.41%	0.29%	1.29%	1.99%	0.63%	0.80%

	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)	-0.57%	-0.28%	-0.57%	-0.17%	-0.39%	0.64%	1.38%	2.18%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.45%	0.26%	0.45%	1.19%	0.44%	2.11%	2.38%	2.33%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.37%	0.26%	0.37%	0.63%	1.42%	1.87%	1.91%	2.61%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.20%	0.13%	0.20%	0.51%	0.78%	1.22%	1.24%	2.15%

- Remark :
1. Return per period
 2. Return per year
 3. If Since inception < 1 Year Return per period, If Since inception \geq 1 Year Return per year
 - Benchmark : Core Asset Index Return
 - Tracking Error: (TE) 1 Year : 0.42%
 - Tracking Difference: (TD) 1 Year : -1.36%
 - Performance measures used in this annual report comply with AIMC performance presentation standards.
 - Past Performance/performance comparison relating to a capital market product is not a guarantee of future results.

Capital Protected Retirement Mutual Fund 2

Total Expenses as called from fund Table

From January 1, 2023 To June 30, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	295.78	1.0700
Trustee fee	5.92	0.0214
Transaction fee	-	-
Registrar fee	29.58	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	15.78	0.0571
Other Expenses*	0.20	0.0008
Total Expenses **	347.26	1.2563

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

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

Capital Protected Retirement Mutual Fund 2

Brokerage Fee

From January 1, 2023 To June 30, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	688.34	15.57
2	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	594.17	13.44
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	532.83	12.06
4	INNOVESTX SECURITIES COMPANY LIMITED	416.05	9.41
5	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	359.03	8.12
6	TISCO SECURITIES COMPANY LIMITED	320.15	7.24
7	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	250.16	5.66
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED	223.73	5.06
9	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED	205.37	4.65
10	UBS SECURITIES (THAILAND) LIMITED	196.49	4.45
11	OTHER	633.45	14.33
	Total	4,419.77	100.00

Capital Protected Retirement Mutual Fund 2
Details of Investment ,Borrowing and Obligations
As of June 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>2,111,895.75</u>	<u>3.80</u>
Listed Securities	2,111,895.75	3.80
Agribusiness	6,400.00	0.01
GFPT	6,400.00	0.01
Automotive	14,195.00	0.03
MGC	14,195.00	0.03
Banking	209,005.00	0.38
BAY	6,150.00	0.01
BBL	79,750.00	0.14
KTB	56,260.00	0.10
SCB	63,900.00	0.11
TTB	2,945.00	0.01
Building & Furnishing Materials	32,200.00	0.06
SCC	32,200.00	0.06
Chemicals & Plastics	41,400.00	0.07
NL	37,675.00	0.07
PTTGC	3,725.00	0.01
Commerce	321,311.40	0.58
BJC	31,275.00	0.06
COM7	42,400.00	0.08
CPALL	100,000.00	0.18
CPAXT	74,025.00	0.13
CRC	58,500.00	0.11
DOHOME	3,911.40	0.01
HMPRO	11,200.00	0.02
Construction Services	3,520.00	0.01
STEC	3,520.00	0.01
Electronic Components	106,125.00	0.19
DELTA	55,200.00	0.10
HANA	23,625.00	0.04
KCE	27,300.00	0.05
Energy & Utilities	410,085.00	0.74
BAFS	19,650.00	0.04
BCP	7,300.00	0.01
BGRIM	27,800.00	0.05
EA	34,200.00	0.06
ESSO	29,040.00	0.05
GULF	93,967.50	0.17
PTT	6,700.00	0.01
PTTEP	135,000.00	0.24
SPRC	14,490.00	0.03
SSP	14,679.50	0.03
TOP	27,258.00	0.05

Capital Protected Retirement Mutual Fund 2
Details of Investment ,Borrowing and Obligations
As of June 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>2,111,895.75</u>	<u>3.80</u>
Listed Securities	2,111,895.75	3.80
Fashion	2,650.00	0.00
SABINA	2,650.00	0.00
Finance & Securities	75,912.50	0.14
AEONTS	18,750.00	0.03
MTC	19,625.00	0.04
TIDLOR	37,537.50	0.07
Foods & Beverages	55,885.00	0.10
BTG	23,200.00	0.04
M	23,125.00	0.04
SNNP	9,560.00	0.02
Health Care Services	192,164.15	0.35
BCH	28,320.00	0.05
BDMS	58,275.00	0.10
BH	45,200.00	0.08
CHG	32,400.00	0.06
EKH	13,809.15	0.02
PR9	14,160.00	0.03
Information & Communication Technology	121,484.70	0.22
ADVANC	85,600.00	0.15
INTUCH	14,800.00	0.03
ITEL	12,376.00	0.02
THCOM	7,700.00	0.01
TRUE	1,008.70	0.00
Media & Publishing	12,950.00	0.02
ONEE	8,925.00	0.02
PLANB	4,025.00	0.01
Packaging	3,725.00	0.01
SCGP	3,725.00	0.01
Professional Services	7,550.00	0.01
SISB	7,550.00	0.01
Property Development	271,907.00	0.49
AMATA	6,660.00	0.01
AP	11,500.00	0.02
AWC	58,292.00	0.10
CPN	131,000.00	0.24
LH	10,985.00	0.02
MBK	11,970.00	0.02
ORI	4,240.00	0.01
SC	8,284.00	0.01
SIRI	9,216.00	0.02
SPALI	10,100.00	0.02
WHA	9,660.00	0.02

Capital Protected Retirement Mutual Fund 2
Details of Investment ,Borrowing and Obligations
As of June 30, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>2,111,895.75</u>	<u>3.80</u>
Listed Securities	2,111,895.75	3.80
Tourism & Leisure	48,551.00	0.09
CENTEL	9,900.00	0.02
DUSIT	2,260.00	0.00
ERW	1,446.00	0.00
MINT	34,250.00	0.06
VRANDA	695.00	0.00
Transportation	174,875.00	0.31
AAV	25,270.00	0.05
AOT	115,200.00	0.21
BA	15,400.00	0.03
BEM	14,535.00	0.03
BTS	4,470.00	0.01
<u>Government Bond</u>	<u>51,806,029.01</u>	<u>93.19</u>
The Maturity less than 1 year	48,833,660.24	87.84
BOT239A	3,993,294.64	7.18
BOT23NA	39,826,316.00	71.64
LB23DA	5,014,049.60	9.02
The Maturity 1-3 year	2,972,368.77	5.35
LB24DB	2,972,368.77	5.35
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Deposits</u>	<u>1,739,692.47</u>	<u>3.13</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	1,652,928.52	2.97
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	86,763.95	0.16
<u>Others</u>	<u>-65,465.42</u>	<u>-0.12</u>
Other Assets	37,246.34	0.07
Other Liabilities	-102,711.76	-0.18
Net Asset Value	55,592,151.81	100.00

Summary Report of Invested Money
 Capital Protected Retirement Mutual Fund 2
 As at June 30, 2023

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

Category of Securities	Market Vale	%NAV
(A) Government Bond	51,806,029.01	93.19
(B) Securities issued, certified, accepted of avaled , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	0.00	0.00
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The market value and % NAV under item (D) above is inclusive of the intrusment receiving the credit rating at the level of investment Grade

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

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
 Capital Protected Retirement Mutual Fund 2
 As of June 30, 2023

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
BOT239A		BANK OF THAILAND		28/09/2023	-	4,000,000.00	3,993,294.64
BOT23NA		BANK OF THAILAND		22/11/2023	-	40,000,000.00	39,826,316.00
LB23DA		MINISTRY OF FINANCE		17/12/2023	-	5,000,000.00	5,014,049.60
LB24DB		MINISTRY OF FINANCE		17/12/2024	-	3,000,000.00	2,972,368.77
						Total	<u>51,806,029.01</u>

UOB Asset Management (Thailand) Co., Ltd.

Capital Protected Retirement Mutual Fund 2

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From January 1, 2023 To June 30, 2023		As at June 30, 2023	
		Assets	
Investment Incomes		Investments at fair value (at cost : Baht 54,113,088.39)	53,875,954.81
Dividend income	32,813.25	Cash at banks	1,734,124.08
Interest income	237,701.47	Accounts receivable	
Other income	0.00	From sales of investments	37,302.60
Total incomes	270,514.72	From dividend and interest	47,538.34
Expenses		Deferred expenses - net	0.00
Management fee	295,778.09	Other asset	0.00
Trustee fee	5,915.66	Total Assets	55,694,919.83
Registrar fee	29,577.84		
Investment advisory fee	0.00	Liabilities	
Professional fee	15,777.04	Accounts payable From purchases of investments	31,300.17
Deferred expenses-written off	0.00	Accrued expenses	68,114.17
Other expenses	4,619.77	Other liabilities	3,353.68
Total expenses	351,668.40	Total Liabilities	102,768.02
Net income from investments	(81,153.68)	Net assets :	55,592,151.81
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(33,453.75)	Capital received from unitholders	36,485,192.47
Net unrealized gain (loss) on investments	(207,044.86)	Retained earnings	
Total net realized and unrealized gain (loss) on investments	(240,498.61)	Equalization account	(8,536,894.89)
Increase in asset from operations	(321,652.29)	Retained earnings from operations	27,643,854.23
Dividend payment during year	0.00	Net assets value	55,592,151.81
Increase in net asset from operations	(321,652.29)	Net assets value per unit	15.2369
		Investment units sold at the end of the year (units)	3,648,519.2474

Portfolio Turnover Ratio (PTR)

Capital Protected Retirement Mutual Fund 2

For the period of January 1, 2023 To June 30, 2023

3.04%

Credit rating of the bank or financial institution

Capital Protected Retirement Mutual Fund 2

As of June 30, 2023

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

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	InnovestX Securities Company Limited		
3	UOB Kayhian Securities (Thailand) Public Company Limited		
4	Kiatnakin Phatra Securities Public Company Limited		
5	KGI Securities (Thailand) Public Company Limited		
6	Tisco Securities Company Limited		
7	Thanachart Securities Public Company Limited		
8	Kasikorn Securities Public Company Limited		
9	Krungsri Capital Securities Public company Limited		
10	Asia Plus Securities Public Company Limited		
11	DBS Vickers Securities (Thailand) Company Limited		
12	Yuanta Securities (Thailand) Company Limited		
13	UBS Securities (Thailand) Company Limited		
14	CGS-CIMB Securities (Thailand) Company Limited		
15	Maybank Securities (Thailand) Public Company Limited		

List of Connected Person with transactions

For the Period of January 1, 2023 To June 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

Capital Protected Retirement Mutual Fund 2

For the Period of January 1, 2023 To June 30, 2023

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

Information on the exceeding of 1/3 unit holding

Capital Protected Retirement Mutual Fund 2

As of June 30, 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)

ชำระค่าไปรษณีย์หากส่ง
ใบมอบหมายแทนที่ 33/2540
โทร. ๒๖๓๖๖๖

เหตุผลที่ส่งมอบทรัพย์สินไม่ได้
<input type="checkbox"/> 1. จำหน่ายไปเสียแล้ว
<input type="checkbox"/> 2. ไม่มีเอกสารนำมอบมาจำหน่าย
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับมอบมาจำหน่าย
<input type="checkbox"/> 5. ไม่สามารถโอนให้ทางบุคคล
<input type="checkbox"/> 6. เสียสิทธิ์แล้ว
<input type="checkbox"/> 7. ย้ายไปเก็บรวมที่อื่น
<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 Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th