

Kamrai Permpoon Open-ended Fund : KPLUS

Interim Report
(February 1, 2023 to July 31, 2023)

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Message from the Company

To Unitholders

Overview of the Thai Stock Market February 1, 2023 to July 31, 2023

February 2023 to July 2023: In February, the market continued to fall from January, pushed down by high net sell by foreign investors who were worried about a large policy rate hike by the Fed at its March meeting after the US core PCE price index for January grew more than expected. Disappointing non-bank earnings in 4Q22 and lower-than-expected Thailand GDP growth in 2022 also rocked the market. In the first half of March, the market plummeted as investors panicked when the Federal Deposit Insurance Corp (FDIC) ordered the shutdown of Silicon Valley Bank (SVB) due to liquidity problems and Credit Suisse stumbled over missteps and compliance failures in recent years that cost it billions and brought liquidity risk. However, the problems were resolved in a timely manner in the second half of March as the Fed and Swiss National bank provided lending and stronger banks acquired the troubled banks. The market was also boosted by a surge in DELTA to an all-time high. In April, the market fell sharply, mainly weighed down by a 36%MoM plunge in DELTA share price after it was placed on the market surveillance list and then reported a 1Q23 earnings miss due to lower-than-expected gross margin. In the first half of May, ahead of the general election, the market surged on speculation on stocks that are expected to benefit from the promises of the political parties, especially the minimum wage increase, which raised speculation on leasing companies. 1Q23 earnings announcements also had a large influence on individual stock prices. However, after the election, the market sank as it brought worries that the winner of the election, the Moving Forward Party, would enact policies that would erode big-cap earnings. The party also plans to levy a capital gains tax. The prolonged negotiations over the US debt ceiling also soured the market mood. In the first half of June, the market slowly recovered, backed by another all-time high of DELTA and return of foreign investors' net buy, however, the market plunged in the second half of the month as DELTA plummeted due to be placed on the market surveillance list again and investors were worried about political ambiguity as the Moving Forward Party and the Pheu Thai Party, the leaders of coalition government, have yet to agree on the position of the House speaker. In July, the market surged back, thanks to rise of energy sector. Oil business share prices rose in tandem with crude oil prices while refineries rose in tandem with wider gross refining market. Rise of electronic component manufacturers' share price was also the main market support, especially DELTA that rose after it reported 2Q23 earnings beat. The SET closed July at 1,556.06.

SET return between February 2023 to July 2023 was -6.90%. The largest negative returns were in MEDIA at -25.51%, CONS at -21.97% and AGRI at -20.57%. The largest positive returns were in ETRON at +18.91% and BANK at +3.60%. Foreign investors were net sellers of 138 billion baht.

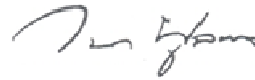
Kamrai Permpoon Open-ended Fund	Return During February 1, 2023 – July 31, 2023
Fund	-7.6612%
Benchmark *	-5.2040%

*Benchmark : SET Total Return Index

As we have managed Kamrai Permpoon Open-ended Fund for a period of half year on July 31, 2023 we would like to inform the net value to unit holder, The fund has a net asset value 154,289,666.78 baht in asset value or its earning per unit is at 6.5292 baht.

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

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team

UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

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

Whereas Standard Chartered Bank (Thai) Pcl., the Mutual Fund Supervisor of Kamrai Permpoon Open-ended Fund which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor for the accounting year commencing 1 February 2023 and ending on 31 July 2023.

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

Standard Chartered Bank (Thai) Pcl.

(Nuchjarin Petchpaneewong)

Vice President

Standard Chartered Bank (Thai) Pcl.

10 August 2023 *Suttthanit*

ธนาคารชาร์เตอร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน)
140 ถนนวิทยู แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330
ทะเบียนเลขที่ 0107536000498
sc.com/th

Standard Chartered Bank (Thai) Public Company Limited
140 Wireless Road, Lumpini, Patumwan, Bangkok 10330
Registration No. 0107536000498
sc.com/th

Kamrai Permpoon Open-ended Fund

Name List of Fund Manager

For the period of February 1, 2023 to July 31, 2023

No.	Name List of Fund Manager	
1	Mr. Thanakorn	Thamlongklot
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Ms. Nopparat	Pramuanwanlikun*
5	Ms.Chuensumol	Pornsakulsak

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

Fund Performance

Registration Date Dec 29, 1993

Ending Date of Accounting Period July 31, 2023

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ผลตอบแทนของกองทุน (Fund Return)	-0.78%	15.43%	-9.50%	14.47%	16.00%	-8.64%	1.60%	-12.33%	14.29%	4.40%
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)	22.44%	14.76%	14.62%	14.74%	7.30%	12.27%	9.57%	29.95%	11.56%	10.66%
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)	-7.99%	-1.35%	-7.66%	-1.96%	4.74%	-2.05%	1.69%	4.20%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-5.01%	2.23%	-5.20%	1.69%	8.36%	1.23%	4.09%	N/A
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.00%	6.35%	8.76%	10.96%	15.02%	16.77%	14.67%	24.05%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	8.74%	5.79%	8.49%	10.73%	15.05%	17.53%	15.13%	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.

Kamrai Permpoon Open-ended Fund

Total Expenses as called from fund Table

From February 1, 2023 to July 31, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,055.55	1.3375
Trustee fee	16.89	0.0214
Transaction fee	-	-
Registrar fee	101.33	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	26.19	0.0165
Dividend Payment Expense	60.84	0.0382
Other Expenses*	4.00	0.0025
Total Expenses **	1,264.80	1.5445

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

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

Kamrai Permpoon Open-ended Fund

Brokerage Fee

From February 1, 2023 to July 31, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	37,644.48	12.86
2	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	32,888.42	11.23
3	INNOVESTX SECURITIES COMPANY LIMITED	30,075.42	10.27
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	27,267.10	9.31
5	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	26,655.63	9.10
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	20,204.70	6.90
7	TISCO SECURITIES COMPANY LIMITED	19,539.30	6.67
8	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED	16,110.25	5.50
9	UBS SECURITIES (THAILAND) LIMITED	15,253.54	5.21
10	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	14,069.30	4.81
11	OTHER	53,084.43	18.13
	Total	292,792.57	100.00

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

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>147,269,180.70</u>	<u>95.45</u>
Listed Securities	147,269,180.70	95.45
Agribusiness	407,770.00	0.26
GFPT	407,770.00	0.26
Automotive	882,450.00	0.57
MGC	882,450.00	0.57
Banking	16,215,950.00	10.51
BAY	588,800.00	0.38
BBL	5,213,600.00	3.38
KBANK	3,276,000.00	2.12
KTB	2,277,550.00	1.48
SCB	4,860,000.00	3.15
Building & Furnishing Materials	1,527,500.00	0.99
SCC	1,527,500.00	0.99
Chemicals & Plastics	2,555,050.00	1.66
ML	2,555,050.00	1.66
Commerce	21,680,765.00	14.05
BJC	2,397,500.00	1.55
COM7	1,276,800.00	0.83
CPALL	6,832,600.00	4.43
CPAXT	4,981,800.00	3.23
CRC	3,510,375.00	2.28
GLOBAL	1,166,550.00	0.76
HMPRO	1,515,140.00	0.98
Construction Services	158,050.00	0.10
STEC	158,050.00	0.10
Electronic Components	8,526,250.00	5.53
DELTA	4,158,400.00	2.70
HANA	1,811,775.00	1.17
KCE	2,556,075.00	1.66

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

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>147,269,180.70</u>	<u>95.45</u>
Listed Securities	147,269,180.70	95.45
Energy & Utilities	30,625,167.50	19.85
BAFS	1,164,800.00	0.75
BCP	1,009,800.00	0.65
BGRIM	1,581,000.00	1.02
EA	2,498,600.00	1.62
ESSO	2,017,575.00	1.31
GULF	7,273,450.00	4.71
PTG	118,800.00	0.08
PTT	1,508,500.00	0.98
PTTEP	9,809,250.00	6.36
SPRC	1,086,750.00	0.70
SSP	988,392.50	0.64
TOP	1,568,250.00	1.02
Fashion	179,080.00	0.12
SABINA	179,080.00	0.12
Finance & Securities	4,506,960.30	2.92
MTC	1,480,350.00	0.96
SAWAD	529,200.00	0.34
TIDLOR	2,497,410.30	1.62
Foods & Beverages	3,612,165.00	2.34
BTG	359,030.00	0.23
CBG	1,360,425.00	0.88
ICHI	241,080.00	0.16
M	772,375.00	0.50
OSP	710,775.00	0.46
SNNP	168,480.00	0.11
Health Care Services	13,083,464.90	8.48
BCH	1,947,320.00	1.26
BDMS	4,220,500.00	2.74
BH	2,743,200.00	1.78
CHG	2,254,170.00	1.46
EKH	908,114.90	0.59
PR9	1,010,160.00	0.65

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

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>147,269,180.70</u>	<u>95.45</u>
Listed Securities	147,269,180.70	95.45
Information & Communication Technology	9,381,136.00	6.08
ADVANC	6,554,000.00	4.25
INTUCH	2,017,400.00	1.31
ITEL	503,496.00	0.33
THCOM	306,240.00	0.20
Media & Publishing	883,155.00	0.57
ONEE	591,600.00	0.38
PLANB	291,555.00	0.19
Professional Services	328,900.00	0.21
SISB	328,900.00	0.21
Property Development	15,922,432.00	10.32
AMATA	787,250.00	0.51
AP	1,127,280.00	0.73
AWC	709,184.00	0.46
CPN	9,445,200.00	6.12
LH	821,100.00	0.53
ORI	610,050.00	0.40
SC	620,080.00	0.40
SPALI	1,064,240.00	0.69
WHA	738,048.00	0.48
Tourism & Leisure	4,150,009.00	2.69
CENTEL	713,475.00	0.46
DUSIT	165,300.00	0.11
ERW	83,424.00	0.05
MINT	3,115,200.00	2.02
VRANDA	72,610.00	0.05
Transportation	12,642,926.00	8.19
AAV	1,528,096.00	0.99
AOT	8,236,800.00	5.34
BA	663,740.00	0.43
BEM	1,526,070.00	0.99
BTS	353,160.00	0.23
III	101,260.00	0.07
SJWD	233,800.00	0.15

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

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Bill of Exchange/Promissory Note</u>	<u>0.00</u>	<u>0.00</u>
Bill of Exchange/Promissory Note	0.00	0.00
BMCC0001	0.00	0.00
<u>Deposits</u>	<u>22,561,609.94</u>	<u>14.62</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	22,199,427.48	14.39
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	202,102.66	0.13
TISCO BANK PUBLIC COMPANY LIMITED	160,079.80	0.10
<u>Others</u>	<u>-15,541,123.86</u>	<u>-10.07</u>
Other Assets	2,306,491.49	1.49
Other Liabilities	-17,847,615.35	-11.57
Net Asset Value	154,289,666.78	100.00

UOB Asset Management (Thailand) Co., Ltd.

Kamrai Permpoon Open-ended Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From February 1, 2023 To July 31, 2023		As at July 31, 2023	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 141,609,924.07)	147,269,180.70
Dividend income	2,467,810.14	Cash at banks	22,546,529.41
Interest income	78,678.06	Accounts receivable	
Other income	0.00	From sales of investments	2,309,447.31
Total incomes	2,546,488.20	From dividend and interest	15,080.53
Expenses		Deferred expenses - net	0.00
Management fee	1,055,545.83	Other asset	0.00
Trustee fee	16,888.75	Total Assets	172,140,237.95
Registrar fee	101,332.35		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	1,994,871.42
Professional fee	26,189.68	Accrued expenses	15,818,301.15
Deferred expenses-written off	0.00	Other liabilities	37,398.60
Other expenses	369,433.94	Total Liabilities	17,850,571.17
Total expenses	1,569,390.55		
Net income from investments	977,097.65	Net assets :	154,289,666.78
		Net assets	
Net gain (loss) on investments		Capital received from unitholders	236,305,291.55
Net realized gain (loss) on investments	(6,666,494.10)	Retained earnings	
Net unrealized gain (loss) on investments	(7,501,126.05)	Equalization account	989,298,516.68
Total net realized and unrealized gain (loss) on investments	(14,167,620.15)	Retained earnings (deficit) from operations	(1,071,314,141.45)
Increase (Decrease) in asset from operations	(13,190,522.50)	Net assets value	154,289,666.78
Dividend payment during year	4,785,128.18	Net assets value per unit	6.5292
Increase (Decrease) in net asset from operations	(17,975,650.68)	Investment units sold at the end of the year (units)	23,630,529.1552

Portfolio Turnover Ratio (PTR)

Kamrai Permpoon Open-ended Fund

For the period of February 1, 2023 to July 31, 2023

74.35%

Credit rating of the bank or financial institution

Kamrai Permpoon Open-ended Fund

As of July 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	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 Persons with transaction

For the period of February 1, 2023 to July 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

For the period of February 1, 2023 to July 31, 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

Kamrai Permpoon Open-ended Fund

As of July 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)

ชำระค่าไปรษณีย์จาก ร.แส้ว
ใบอนุญาตเลขที่ 33/2540
ปณจ. บางนาฯ

เหตุผลข้อร้องเรียนของผู้รับใช้
<input type="checkbox"/> 1. จ่ายค่าไม่ตรง
<input type="checkbox"/> 2. ไม่มีเอกสารคำนวณจ่ายค่า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับทราบจ่ายค่า
<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
<input type="checkbox"/> 6. เสียเอกสาร
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่นใหม่
<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,
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