

**Kamrai Permpoon Open-ended Fund 2 : KPLUS2**

*Interim Report*

*(February 1, 2023 to July 31, 2023)*

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## Message from the Company

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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 2	Return During February 1, 2023 – July 31, 2023
Fund	-7.7728%
Benchmark *	-5.2040%

\*Benchmark : SET Total Return Index

As we have managed Kamrai Permpoon Open-ended Fund 2 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 68,563,755.28 baht in asset value or its earning per unit is at 6.3595 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 Permtoon Open-ended Fund 2

Whereas Standard Chartered Bank (Thai) Pcl., the Mutual Fund Supervisor of Kamrai Permtoon Open-ended Fund 2 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 *Suttanit*

ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน)  
140 ถนนวิทญู 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 2

### 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)





## Kamrai Permpoon Open-ended Fund 2

### 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	472.88	1.3375
Trustee fee	7.57	0.0214
Transaction fee	-	-
Registrar fee	45.40	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	25.20	0.0353
Dividend Payment Expense	55.87	0.0784
Other Expenses*	11.00	0.0154
<b>Total Expenses **</b>	<b>617.92</b>	<b>1.6164</b>

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, 2023 to July 31, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	16,776.78	12.70
2	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	14,673.99	11.11
3	INNOVESTX SECURITIES COMPANY LIMITED	13,276.59	10.05
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	12,290.11	9.30
5	KIATNAKIN PHATRA SECURITIES COMPANY LIMITED	12,000.21	9.08
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	9,158.90	6.93
7	TISCO SECURITIES COMPANY LIMITED	8,868.27	6.71
8	KRUNGSRI CAPITAL SECURITIES COMPANY LIMITED	7,238.38	5.48
9	UBS SECURITIES (THAILAND) LIMITED	6,923.94	5.24
10	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	6,321.96	4.79
11	OTHER	24,562.87	18.60
	<b>Total</b>	<b>132,092.00</b>	<b>100.00</b>

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

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>65,521,009.45</u></b>	<b><u>95.56</u></b>
Listed Securities	65,521,009.45	95.56
Agribusiness	180,290.00	0.26
GFPT	180,290.00	0.26
Automotive	392,730.00	0.57
MGC	392,730.00	0.57
Banking	7,211,950.00	10.52
BAY	262,400.00	0.38
BBL	2,315,250.00	3.38
KBANK	1,461,600.00	2.13
KTB	1,012,700.00	1.48
SCB	2,160,000.00	3.15
Building & Furnishing Materials	682,500.00	1.00
SCC	682,500.00	1.00
Chemicals & Plastics	1,137,100.00	1.66
ML	1,137,100.00	1.66
Commerce	9,652,105.00	14.08
BJC	1,067,500.00	1.56
COM7	568,400.00	0.83
CPALL	3,041,650.00	4.44
CPAXT	2,218,350.00	3.24
CRC	1,563,375.00	2.28
GLOBAL	519,750.00	0.76
HMPRO	673,080.00	0.98
Construction Services	70,850.00	0.10
STEC	70,850.00	0.10
Electronic Components	3,792,525.00	5.53
DELTA	1,853,200.00	2.70
HANA	801,850.00	1.17
KCE	1,137,475.00	1.66

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

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>65,521,009.45</u></b>	<b><u>95.56</u></b>
Listed Securities	65,521,009.45	95.56
Energy & Utilities	13,621,471.25	19.87
BAFS	518,400.00	0.76
BCP	451,350.00	0.66
BGRIM	701,375.00	1.02
EA	1,109,800.00	1.62
ESSO	896,805.00	1.31
GULF	3,238,725.00	4.72
PTG	52,920.00	0.08
PTT	672,000.00	0.98
PTTEP	4,354,350.00	6.35
SPRC	483,875.00	0.71
SSP	445,947.50	0.65
TOP	695,923.75	1.02
Fashion	79,860.00	0.12
SABINA	79,860.00	0.12
Finance & Securities	2,008,785.30	2.93
MTC	660,300.00	0.96
SAWAD	236,250.00	0.34
TIDLOR	1,112,235.30	1.62
Foods & Beverages	1,601,055.00	2.34
BTG	158,330.00	0.23
CBG	603,825.00	0.88
ICHI	107,310.00	0.16
M	342,250.00	0.50
OSP	315,900.00	0.46
SNNP	73,440.00	0.11

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

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>65,521,009.45</u></b>	<b><u>95.56</u></b>
Listed Securities	65,521,009.45	95.56
Health Care Services	5,815,157.90	8.48
BCH	866,860.00	1.26
BDMS	1,877,375.00	2.74
BH	1,209,600.00	1.76
CHG	1,006,300.00	1.47
EKH	404,842.90	0.59
PR9	450,180.00	0.66
Information & Communication Technology	4,170,556.00	6.08
ADVANC	2,915,400.00	4.25
INTUCH	893,200.00	1.30
ITEL	225,996.00	0.33
THCOM	135,960.00	0.20
Media & Publishing	393,630.00	0.57
ONEE	263,670.00	0.38
PLANB	129,960.00	0.19
Professional Services	146,575.00	0.21
SISB	146,575.00	0.21
Property Development	7,095,234.00	10.35
AMATA	350,150.00	0.51
AP	501,420.00	0.73
AWC	315,392.00	0.46
CPN	4,209,200.00	6.14
LH	370,600.00	0.54
ORI	270,900.00	0.40
SC	276,460.00	0.40
SPALI	472,760.00	0.69
WHA	328,352.00	0.48
Tourism & Leisure	1,847,475.00	2.69
CENTEL	316,575.00	0.46
DUSIT	74,100.00	0.11
ERW	37,920.00	0.06
MINT	1,386,000.00	2.02
VRANDA	32,880.00	0.05

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

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>65,521,009.45</u></b>	<b><u>95.56</u></b>
Listed Securities	65,521,009.45	95.56
Transportation	5,621,160.00	8.20
AAV	680,000.00	0.99
AOT	3,660,800.00	5.34
BA	295,680.00	0.43
BEM	678,860.00	0.99
BTS	157,140.00	0.23
III	45,140.00	0.07
SJWD	103,540.00	0.15
<b><u>Deposits</u></b>	<b><u>7,499,653.96</u></b>	<b><u>10.94</u></b>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	7,165,445.47	10.45
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	204,136.55	0.30
TISCO BANK PUBLIC COMPANY LIMITED	130,071.94	0.19
<b><u>Others</u></b>	<b><u>-4,456,908.13</u></b>	<b><u>-6.50</u></b>
Other Assets	1,041,603.59	1.52
Other Liabilities	-5,498,511.72	-8.02
<b>Net Asset Value</b>	<b>68,563,755.28</b>	<b>100.00</b>



**Portfolio Turnover Ratio (PTR)**

**Kamrai Permpoon Open-ended Fund 2**

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

73.73%
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**Credit rating of the bank or financial institution**

**Kamrai Permpoon Open-ended Fund 2**

**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](http://www.uobam.co.th)) or the Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**Kamrai Permpoon Open-ended Fund 2**

**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 2**

**As of July 31, 2023**

-None-
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Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company ([www.uobam.co.th](http://www.uobam.co.th))

ชำระค่าไปรษณีย์ตามรุ่นแล้ว  
ใบอนุญาตนเลขที่ 33/2540  
ประเภท บัญชี

เหตุผลข้อร้องเรียนของรุ่น "ใหม่"	
<input type="checkbox"/>	1. จำนวนไม่เพียงพอ
<input type="checkbox"/>	2. ไม่เพียงพอที่นำพจนานุกรมฉบับเก่า
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่ได้รับมอบหมายฉบับเก่า
<input type="checkbox"/>	5. ไม่ได้รับมอบหมายที่กำหนด
<input type="checkbox"/>	6. เสียชื่อเสียง
<input type="checkbox"/>	7. อื่นๆที่ไม่ทราบชื่อผู้ร้องเรียน
<input type="checkbox"/>	8. อื่นๆ .....
ลงชื่อ .....	

UOB Asset Management (Thailand) Co., Ltd.

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