ONE-STOXXASEAN

One STOXX ASEAN Select Dividend Index Fund

ASSET MANAGEMENT
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The Management Company Report

To : Unitholders of Open-ended One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN

One Asset Management Limited (ONEAM) would like to submit One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN annual report and 6-month period performance since July 1, 2017 to June 30, 2018 and since January 1, 2018 to June 30, 2018.

In the past period, One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN showed a return of -6.20, compared with the benchmark of -5.94, based on the average return of STOXX ASEAN Dividend 30 USD converted to THB (See the Table of Fund Performance)

One STOXX ASEAN Select Dividend Index Fund is a mutual fund having a policy of investing in equity and/or ordinary shares in 30 companies registered on the Stock Exchange, and a component of STOXX ASEAN SELECT DIVIDEND 30 INDEX. The fund invests in stock that are representative (in terms of ratio and amount) of the index, thereby generating returns that approximate the returns of that index (full replication). The fund will invest in securities listed on stock exchanges in the ASEAN Region according to the rules prescribed by the Standards of Qualifying CIS or with approval of the Standards of Qualifying CIS. The fund will invest in foreign countries in the total amount of at least 80% of its net asset value. The fund management company reserves the right to change the underlying index on which its investments are based in the event an underlying index is cancelled or has not been calculated. The underlying index must be an index that is used to measure investment return in the ASEAN Region.

ASEAN stock market faced multiple headwinds in the past 12 months, especially from external forces. From late 2017 to early 2018 stock market had a strong rally, MSCI South East Asia (MXSO) rose to test 5 year high level at 920 points before profit taking pressure hit and the index fell to year low level at 760 point.

In the end of 2017, investors flooded in ASEAN equity market as regional economy expanded more than analysts' expectations. Singapore GDP surged 5.5% YoY and 3.6% YoY respectively in third and fourth quarter of 2017. Market was also supported by less hawkish statements from Fed as market see fund flows heading back toward emerging countries.

Later in February 2018, ASEAN market began its collection path as investors' concerns over Fed's interest rate hike return after US inflation and employment data came out stronger than anticipated. 10 Year US government bond yield to shot up above 2.6% and continued to around 3%, which is its 5 year high level. The event prompt sell-off in emerging markets and fund pulled back to safer assets, which also cause local currencies to fall in their value. The sell-off pressure remained in the market during the following period as concerns over trade war between US and China emerged after US slapped tariffs on USD 50 billion worth of imports coming from China.

Looking forward, there are still multiple headwinds that may cause volatility in ASEAN equity market as many of the issues and conflicts are yet resolved, especially concerns over tightening policies from central banks around the world, which will lead to tighter liquidity in the market. Trade war between US and China is also expected to linger and should continue to pressure the investing environment. However, ONEAM remains positive in ASEAN equity market in the long term due to its high growth potential. Stimulus measures are also continued to be rolled out by the local government, especially through infrastructure developments. Political instability also looked to ease in the upcoming periods as the 1MDB scandals in Malaysia died down and Thailand heading to its election in 2019.

One Asset Management Company Limited (ONEAM) would like to highly appreciate all unitholders that trust in ONEAM to manage your money. The company has strong intention to manage all unitholders' investment carefully and efficiently and to optimize all unitholders' benefits.

One Asset Management Limited

Capital Market and Economic Review

ASEAN stock market faced multiple headwinds in the past 12 months, especially from external forces. From late 2017 to early 2018 stock market had a strong rally, MSCI South East Asia (MXSO) rose to test 5 year high level at 920 points before profit taking pressure hit and the index fell to year low level at 760 point.

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One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN

Fund Type :	Equity Fund
Fund Maturity :	Indefinite
Registered Fund Size :	Baht 5,000 million
Inception Date :	June 29, 2015
Risk Spectrum :	Level 6 (High Risk)
Investment Policy :	One STOXX ASEAN Select Dividend Index Fund is a mutual fund having a policy of investing in equity and/or ordinary shares in 30 companies registered on the Stock Exchange, and a component of STOXX ASEAN SELECT DIVIDEND 30 INDEX. The fund invests in stock that are representative (in terms of ratio and amount) of the index, thereby generating returns that approximate the returns of that index (full replication). The fund will invest in securities listed on stock exchanges in the ASEAN Region according to the rules prescribed by the Standards of Qualifying CIS or with approval of the Standards of Qualifying CIS. The fund will invest in foreign countries in the total amount of at least 80% of its net asset value. The fund management company reserves the right to change the underlying index on which its investments are based in the event an underlying index is cancelled or has not been calculated. The underlying index must be an index that is used to measure investment return in the ASEAN Region.
Dividend Policy :	Not more than 4 times a year not exceeding 100% of net profit or retain earning
Trustee :	Standard Chartered Nakornthon Bank Pcl.
Registrar :	One Asset Management Limited
Fiscal Year :	June 30 of each year
Minimum Initial Subscription :	10,000 Baht
Minimum Subsequent Subscription :	10,000 Baht
Minimum Balance (Unit) :	100 Units
Minimum Balance (Baht) :	None
Subscription period :	9.00 a.m. - 2.00 p.m. on every business day
Redemption period :	9.00 a.m. - 2.00 p.m. on every business day
Settlement Date :	5 Business date after the date of redemption (T+5)
Front-end fee (% Of Unit Price) :	Not exceeding 2.00% of the unit price
Back-end fee (% Of Unit Price)	Not exceeding 2.00% of the unit price
Fee charged for switching in :	Equaling to subscription fee
Fee charged for switching out :	Equaling to redemption fee
Management Fee :	Not more than 2.50% p.a. of net asset value (exclusive VAT)
Trustee Fee :	Not more than 0.15% p.a. of net asset value (exclusive VAT)
Registrar Fee :	Not more than 1.00% p.a. of net asset value (exclusive VAT)

For more information and obtain the full prospectus please contact :

One Asset Management Limited 9th, 24th, Siam Piwat Tower Building

Tel. 0-2659-8888 Press 1 Customer Service and Marketing Support Department or Selling Agent of this fund

Fund performance of One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN

Return (%) As of June 29, 2018	Year to Date	Return 3 Months	Return 6 Months	Return 1 Year[1]	Return 3 Year[1]	Since Inception Return[1]
ONE-STOXXASEAN	-9.79%	-8.76%	-9.79%	-6.20%	-0.47%	-0.43%
STOXX ASEAN Dividend 30 USD converted to THB	-10.68%	-9.66%	-10.68%	-5.94%	0.97%	0.98%
Information Ratio	0.03	0.04	0.03	-0.01	-0.04	-0.03
Standard Deviation	12.23%	11.91%	12.23%	9.88%	11.61%	11.61%
Standard Deviation of STOXX ASEAN Dividend 30 USD converted to THB	12.59%	12.33%	12.59%	10.27%	12.12%	12.12%

Remark : 1 unit: % Annualized

* Information Ratio : The ability of fund managers to generate returns relative to risk.

Remark : This Mutual Fund's performance measurement report has been prepared in accordance with the guidelines set by Association Investment Management Companies.

Portfolio Turnover Ratio	(01/07/2017 - 30/06/2018)	1.09

Portfolio Valuation Report

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (ONE-STOXXASEAN)

As of June 30, 2018

Security Sector	Market Value (Baht)	% NAV
Securities Listed in Thailand		
Property Development	21,892,166.00	8.67%
Energy & Utilities	14,110,850.00	5.59%
Total Securities Listed in Thailand	**36,003,016.00**	**14.26%**
Securities Listed in ASEAN Region		
UTILITIES	33,956,047.79	13.45%
TRANSPORTATION	26,449,049.24	10.48%
BANKS	25,388,371.70	10.06%
FOOD & STAPLES RETAILING	17,586,091.22	6.96%
MEDIA	17,510,978.44	6.94%
TELECOMMUNICATION SERVICES	17,480,201.33	6.92%
FOOD, BEVERAGE & TOBACCO	16,942,886.56	6.71%
ENERGY	16,378,476.12	6.49%
MATERIALS	16,375,495.74	6.49%
CAPITAL GOODS	16,340,443.67	6.47%
REAL ESTATE	9,219,322.53	3.65%
Total Securities Listed in ASEAN Region	**213,627,364.34**	**84.61%**
STANDARD CHARTERED BANK (SINGAPORE) LTD.	3,686,650.74	1.46%
Standard Chartered Bank (Thai) PLC.	974,775.62	0.39%
Total Other Asset	1,358,353.33	0.54%
Total Other Debt	(3,157,796.32)	-1.25%
Net Asset Value	**252,492,363.71**	**100.00%**

One Stoxx Asean Select Dividend Index Fund (ONE-STOXXASEAN)
As of June 30, 2018
NAV PER UNITS 93.7832 BAHT

Brokerage Fee of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (ONE-STOXXASEAN)

For the period between July 1, 2017 to June 30, 2018

Number	Broker Name	Amount (Unit : Baht)	Percentage (%)
1	Maybank Kim Eng Securities (Thailand) Plc.	70,932.43	35.01
2	Krungsri Securities Plc.	44,481.44	21.96
3	Capital Nomura Securities Plc.	20,932.88	10.33
4	KTB Securities (Thailand) Co., Ltd.	9,610.62	4.74
5	TISCO Securities Co., Ltd.	9,487.39	4.68
6	CGS-CIMB Securities (Thailand) Co.,Ltd	8,754.34	4.32
7	Kasikorn Securities Plc.	6,745.34	3.33
8	Thanachart Securities Plc.	6,022.28	2.97
9	SCB Securities Co., Ltd.	5,761.88	2.84
10	CIMB Securities (Thailand) Co.,Ltd.	5,111.51	2.52
11	Others	14,760.64	0.00
	Total Brokerage Fee	**202,600.75**	**100.00**

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Fund Expenses of One Stoxx Asean Select Dividend Index Fund (ONE-STOXXASEAN)

For the period between July 1, 2017 to June 30, 2018

Fund's Direct Expenses	**Amount Unit : thousand Baht**	**% of NAV (Including VAT)**
Management fee	1,594.03	0.53
Trustee fee	478.21	0.16
Advisory fee	-	-
Registrar fee	318.81	0.11
Auditing Fee	300.00	0.10
Others Expenses	3,302.42	1.11
Total Expenses*	**5,993.47**	**2.01**

**Not include brokerage fee and others fee*

Average Net Asset Value of Fund	**297,936,318.87**	**Baht**

Other Informations That Unitholders Should Know

List of Connected Persons Who Have The Investment Deal (July 1, 2017 - June 30, 2018)

-None-

The investors can check the transactions of the connected person with mutual fund directly at One Asset Management or One Asset Management website (http://www.one-asset.com) and The Securities and Exchange Commission,Thailand website (http://www.sec.or.th).

Fund Manager

1. Monthol Junchaya	3. Winyoo Sriwiriyanon	3. Santhan Hengsakul	4. Buncha Jungwattanakij
5. Suchai Sutapak	6. Boonyanuj Kulimakin	7. Pavich Chittmittrapap	8. Chanphen Choowongse
9. Porn - uma Dhevahudee	10. Prapaporn Suecharoenkit	11. Kawisa Hemwej	12. Jarupat Srichamroen
13. Sutthiroj Sitiwatananon	14. Chayuth Chatsirivichaikul	15. Sidh Changtrakul	

- If the fund investment does not comply with the investment policy during the specified period, the lack of information must be demonstrated with reasons : - None -.
- Mark to market or such a claim right equals to zero when the instrument issuer or debtor calls for default in payment or being in the failing circumstances (if any) : -None-
- Information of debt liquidation by other assets (if any) : -None-
- Report of holding of investment unit exceeding the total investment limits (if any): -None-
- The operation information of voting in the unitholder meeting on behalf of the mutual fund of the last calendar year. Investors are able to check the guidelines for voting, the voting process at the website of the management company : http://www.one-asset.com

Receipt of benefit in the case that One Stoxx Asean Select Dividend Index Fund (ONE-STOXXASEAN) use the service of other party (Soft Commission)

	Company giving benefit	Benefit	Reason for Receiving benefit
1	Bualuang Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
2	TISCO Securities Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
3	AEC Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
4	DBS Vickers Securities (Thailand) Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
5	CGS-CIMB Securities (Thailand) Co.,Ltd	news, research, report, etc.	For investment benefit of the Fund
6	Phatra Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
7	Asia Plus Securities Co.,Ltd	news, research, report, etc.	For investment benefit of the Fund
8	Credit Suisse First Boston Securities (Thailand) Ltd	news, research, report, etc.	For investment benefit of the Fund
9	Kasikorn Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
10	KGI Securities (Thailand) Plc.	news, research, report, etc.	For investment benefit of the Fund
11	Capital Nomura Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
12	Krungsri Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
13	Thanachart Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
14	Trinity Securities Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
15	SCB Securities Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
16	Finansia Syrus Securities Plc.	news, research, report, etc.	For investment benefit of the Fund
17	UOB Kay Hian Securities (Thailand) Plc.	news, research, report, etc.	For investment benefit of the Fund
18	RHB Securities (Thailand) PCL.	news, research, report, etc.	For investment benefit of the Fund
19	JPMorgan Securities (Thailand) Ltd.	news, research, report, etc.	For investment benefit of the Fund
20	Maybank Kim Eng Securities (Thailand) Plc.	news, research, report, etc.	For investment benefit of the Fund
21	CLSA Securities (Thailand) Ltd.	news, research, report, etc.	For investment benefit of the Fund
22	KT ZMICO Securities Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
23	Globlex Securities Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund
24	KTB Securities (Thailand) Co., Ltd.	news, research, report, etc.	For investment benefit of the Fund

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One Stoxx Asean Select Dividend Index Fund (ONE-STOXXASEAN)

Connected Person Dealing Report

For All Funds under Management

Period from July 1, 2017 to June 30, 2018

Connected Person Dealing Type	Percentage of Total Dealing
1. Investment through Brokers who are connected person	-
2. Investment directly with connected person	-
3. Investment in a new issue for which the underwriter or arranger is connected person	-
4. Investment in assets issued by connected person	-
5. Purchase debt instrument accepted, avaled or recoursed by connected person	-

Standard Chartered

Mutual Fund Supervisor Report

To: Unitholders of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

Whereas Standard Chartered Bank (Thai) Public Company Limited, the Mutual Fund Supervisor of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND which is managed by One Asset Management Limited has performed duties as the Mutual Fund Supervisor of the Fund during the fiscal year commencing from 1 July 2017 and ending on 30 June 2018, and the second half of the fiscal year commencing from 1 January 2018 and ending on 30 June 2018.

During that period One Asset Management Limited 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)

Manager

Standard Chartered Bank (Thai) Pcl.
9 July 2018

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REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE UNITHOLDERS AND BOARD OF DIRECTORS
ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

Opinion

We have audited the financial statements of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (the "Fund"), which comprise the balance sheet and statement of investments as at June 30, 2018 and the related statements of income, changes in net assets, cash flows and significant financial information for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND as at June 30, 2018, and financial performance, cash flows and significant financial information for the year then ended in accordance with Thai Financial Reporting Standards ("TFRSs").

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing ("TSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the Federation of Accounting Professions' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, 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.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms are legally separate and independent entities. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs 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 TSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund's 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.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Chavala Tienpasertkij
Certified Public Accountant (Thailand)
Registration No. 4301
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK
August 29, 2018

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

BALANCE SHEET

AS AT JUNE 30, 2018

UNIT : BAHT

	Notes	2018	2017
Assets			
Investments at fair value (at cost of Baht 288,896,044 in 2018 and Baht 510,813,490 in 2017)		249,630,381	527,326,348
Cash at bank	5	4,660,475	7,429,015
Accounts receivable			
From dividend and interest		1,357,648	946
From sales of investments		-	1,258,198
Other receivable		1,656	850
Total assets		255,650,160	536,015,357
Liabilities			
Accounts payable			
From purchase of investments		-	2,881,382
From redemption of investments		93,287	1,336,749
Accrued expenses	4	3,059,111	3,625,889
Other liabilities		5,398	15,709
Total liabilities		3,157,796	7,859,729
Net assets		252,492,364	528,155,628
Net assets			
Capital received from unitholders (par value of Baht 100 per unit)		269,229,699	501,902,763
Retained earnings (deficit)			
Equalisation account		4,293,799	11,317,627
Retained earnings (deficit) from operations	6	(21,031,134)	14,935,238
Net assets (equivalent to Baht 93.7832 per unit in 2018 and Baht 105.2306 per unit in 2017 calculated on basis of 2,692,297 outstanding units in 2018 and 5,019,028 outstanding units in 2017)		252,492,364	528,155,628

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF INVESTMENTS

	As at June 30, 2018		
	% of fair value	share (shares)	Fair value (Baht)
Listed securities in Thailand Stock Exchange			
Common shares			
Energy & Utilities			
Thai Oil Public Company Limited	2.84	91,000	7,075,250
Star Petroleum Refining Public Company Limited	2.82	541,200	7,035,600
	5.66	632,200	14,110,850
Property Development			
Pruksa Holding Public Company Limited	2.76	362,700	6,891,300
Land And Houses Public Company Limited	3.19	705,800	7,975,540
Sansiri Public Company Limited	2.82	4,561,900	7,025,326
	8.77	5,630,400	21,892,166
Total Listed securities in Thailand Stock Market	**14.43**	**6,262,600**	**36,003,016**
Listed securities in oversea			
Common shares			
Banks			
AMMB Holdings Bhd	3.48	282,600	8,692,493
Malayan Banking Bhd	3.37	114,052	8,419,501
Bank of The Philippine Islands	3.32	150,666	8,276,377
	10.17	547,318	25,388,371
Capital Goods			
Sime Darby Berhad	3.64	452,198	9,087,317
Hoang Huy Investment Financial Services	2.91	230,780	7,253,127
	6.55	682,978	16,340,444
Energy			
Indo Tambangraya Megah Tbk PT	3.02	145,700	7,537,207
Semirara Mining And Power Corporation	3.54	470,100	8,841,269
	6.56	615,800	16,378,476
Food & Staples Retailing			
Gudang Garam Tbk PT	3.48	55,900	8,691,444
Olam International Ltd	3.56	171,000	8,894,648
	7.04	226,900	17,586,092

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF INVESTMENTS (CONTINUED)

	As at June 30, 2018		
	% of fair value	share (shares)	Fair value (Baht)
Food, Beverage & Tobacco			
Indofood Sukses Makmur Tbk PT	3.40	551,300	8,476,127
Thai Beverage Pcl	3.39	483,800	8,466,759
	6.79	1,035,100	16,942,886
Materials			
Semen Indonesia Persero Tbk PT	2.96	448,700	7,391,435
Hoa Sen Group	3.60	513,830	8,984,061
	6.56	962,530	16,375,496
Media			
Astro Malaysia Holdings Bhd	3.50	670,100	8,739,321
Singapore Press Holdings Ltd	3.51	138,800	8,771,658
	7.01	808,900	17,510,979
Real Estate			
Flc Group Jsc	3.69	1,260,900	9,219,323
	3.69	1,260,900	9,219,323
Telecommunication Services			
PLDT Inc	3.57	11,135	8,915,828
Singapore Telecommunications Ltd.	3.43	114,400	8,564,373
	7.00	125,535	17,480,201
Transportation			
Airasia Group Bhd	3.46	351,600	8,623,052
Comfortdelgro Corp Ltd	3.60	157,400	8,990,657
Sats Ltd	3.54	72,700	8,835,340
	10.60	581,700	26,449,049
Utilities			
Perusahaan Gas Negara Perser Tbk	3.20	1,733,100	7,993,820
Petronas Gas BHD	3.51	61,700	8,755,324
Tenaga Nasional BHD	3.58	74,400	8,934,185
Petrovietnam Gas Joint Stock	3.31	64,690	8,272,719
	13.60	1,933,890	33,956,048
Total listed securities in oversea	**85.57**	**8,781,551**	**213,627,365**
Total listed securities	**100.00**	**15,044,151**	**249,630,381**
Total investments (At cost 288,896,044 Baht)	**100.00**		**249,630,381**

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF INVESTMENTS (CONTINUED)

	As at June 30, 2017		
	% of fair value	share (shares)	Fair value (Baht)
Listed securities in Thailand Stock Exchange			
Common shares			
Banks			
Kiatnakin Bank Public Company Limited	3.09	227,900	16,294,850
	3.09	227,900	16,294,850
Energy & Utilities			
Star Petroleum Refining Public Company Limited	3.08	1,111,800	16,232,280
	3.08	1,111,800	16,232,280
Property Development			
Pruksa Holding Public Company Limited	2.97	701,300	15,638,990
Sansiri Public Company Limited	3.14	7,335,600	16,578,456
L.P.N. Development Public Company Limited	2.98	1,321,300	15,723,470
	9.09	9,358,200	47,940,916
Total Listed securities in Thailand Stock Market	**15.26**	**10,697,900**	**80,468,046**
Listed securities in oversea			
Common shares			
Banks			
Oversea-Chinese Banking Corporation Limited	3.47	68,700	18,289,132
AMMB Holdings Berhad	3.38	461,300	17,808,575
Bank For Investment And Development Of Vietnam JSC	3.64	628,600	19,171,043
Bank of the Philippine Islands	3.29	247,800	17,338,863
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	3.17	2,975,600	16,736,113
Bank Pembangunan Daerah Jawa Timur Tbk PT	3.25	10,136,500	17,155,266
CIMB Group Holdings Berhad	3.31	335,400	17,458,818
Malayan Banking Berhad	3.39	234,434	17,859,643
	26.90	15,088,334	141,817,453
Capital Goods			
DMCI Holdings Incorporated	3.28	1,827,700	17,338,440
Keppel Corporation Limited	3.41	115,800	17,971,078
Sime Darby Berhad	3.37	236,398	17,766,149
Yangzijiang Shipbuilding Holdings Limited	3.31	595,200	17,475,307
	13.37	2,775,098	70,550,974

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF INVESTMENTS (CONTINUED)

	As at June 30, 2017		
	% of fair value	share (shares)	Fair value (Baht)
Food & Staples Retailing			
Gudang Garam Tbk PT	3.53	93,400	18,612,145
	3.53	93,400	18,612,145
Materials			
Hoa Phat Group JSC	3.91	430,700	20,604,688
Hoa Sen Group	3.38	368,300	17,839,715
Semen Indonesia Persero Tbk PT	3.71	768,100	19,548,145
	11.00	1,567,100	57,992,548
Technology Hardware & Equipment			
Venture Corp Limited	3.24	57,500	17,095,028
	3.24	57,500	17,095,028
Telecommunication Services			
Globe Telecom Inc	3.16	12,105	16,679,412
Maxis Bhd	3.00	360,100	15,810,369
Singapore Telecommunications Limited	3.50	192,200	18,446,667
	9.66	564,405	50,936,448
Transportation			
MISC Berhad	3.34	298,600	17,621,973
Singapore Airlines Ltd	3.44	72,600	18,127,255
Singapore Post Ltd	3.54	568,500	18,655,076
Westports Holdings Bhd	3.29	601,900	17,332,117
	13.61	1,541,600	71,736,421
Utilities			
Perusahaan Gas Negara Persero Tbk	3.16	2,912,200	16,675,985
	3.16	2,912,200	16,675,985
Warrant			
Materials			
Hoa Phat Group JSC	0.27	401,700	1,441,300
	0.27	401,700	1,441,300
Total listed securities in oversea	**84.74**	**25,001,337**	**446,858,302**
Total listed securities	**100.00**	**35,699,237**	**527,326,348**
Total investments (At cost Baht 510,813,490)	**100.00**		**527,326,348**

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF INCOME

FOR THE YEAR ENDED JUNE 30, 2018

UNIT : BAHT

	Notes	2018	2017
Investment income			
Dividend income		11,521,215	18,810,053
Interest income		13,974	9,698
Total income		11,535,189	18,819,751
Expenses			
Management fee	4	1,594,031	7,551,804
Trustee fee		478,209	835,473
Registrar fee	4	318,806	556,982
Professional fee		300,000	300,000
Operating expenses		3,302,423	6,520,350
Total expenses		5,993,469	15,764,609
Net investment income		5,541,720	3,055,142
Net gain (loss) from investments			
Net realised gain (loss) from investments		42,455,709	34,321,351
Net unrealised gain (loss) from investments		(55,778,521)	53,844,487
Net unrealised gain (loss) from derivatives		-	(3,428)
Net gain (loss) on exchange rate		(8,813,111)	(31,727,756)
Total realised and unrealised gain (loss) from investments		(22,135,923)	56,434,654
Increase (decrease) in net assets resulting from operations		(16,594,203)	59,489,796

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2018

UNIT : BAHT

	2018	2017
Increase (decrease) in net assets resulting from operations during the periods		
Net investment income	5,541,720	3,055,142
Net realised gain (loss) from investments	42,455,709	34,321,351
Net unrealised gain (loss) from investments	(55,778,521)	53,844,487
Net unrealised gain (loss) from derivatives	-	(3,428)
Net gain (loss) on exchange rate	(8,813,111)	(31,727,756)
Increase (decrease) in net assets resulting from operations	(16,594,203)	59,489,796
Increase (decrease) in capital received from unitholders during the periods		
Issuance of investment units during the periods	128,641,578	199,079,720
Redemption of investment units during the periods	(368,338,470)	(272,967,882)
Increase (decrease) in capital from unitholders	(239,696,892)	(73,888,162)
Distribution to unitholdets	(19,372,169)	-
Increase (decrease) in net assets during the periods	(275,663,264)	(14,398,366)
Net assets at beginning of periods	528,155,628	542,553,994
Net assets at end of periods	252,492,364	528,155,628
Changes in numbers of investment units	**Units**	**Units**
Investment units at beginning of periods	5,019,028	5,772,129
Add : Investment units issued during the periods	1,220,375	1,972,909
Less : Investment units redeemed during the periods	(3,547,106)	(2,726,010)
Investment units at end of periods	2,692,297	5,019,028

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2018

UNIT : BAHT

	2018	2017
Cash flows from operating activities		
Increase (decrease) in net assets resulting from operations	(16,594,203)	59,489,796
Adjustments to reconcile increase (decrease) in net assets resulting from operations to net cash provided by (used in) operating activities:		
Purchases of investments in securities	(319,800,481)	(493,829,167)
Sales of investments in securities	576,986,635	559,189,770
Discount on investments in debt securities	(11,145)	(8,144)
(Increase) decrease in accounts receivable from dividend and interest	(1,356,702)	553,428
(Increase) decrease in accounts receivable from sales of investments	1,258,198	7,161,491
(Increase) decrease in other receivable	(807)	(850)
Increase (decrease) in accounts payable from purchase of investments	(2,881,382)	(1,441,017)
Increase (decrease) in accounts payable from redemption of investments	(1,243,461)	(3,198,296)
Increase (decrease) in accrued expenses	(566,778)	2,025,868
Increase (decrease) in other liabilities	(10,311)	(22,998)
Net realised (gain) loss from investments	(42,455,709)	(34,321,351)
Net unrealised (gain) loss from investments	55,778,521	(53,844,487)
Net unrealised (gain) loss from derivatives	-	3,428
Net (gain) loss on exchange rate	7,198,146	29,131,084
Net cash provided by (used in) operating activities	256,300,521	70,888,555
Cash flows from financing activities		
Proceeds from issuance of investment units during the periods	128,641,578	199,079,720
Payments for redemption of investment units during the periods	(368,338,470)	(272,967,882)
Distribution to unitholders	(19,372,169)	-
Net cash provided by (used in) financing activities	(259,069,061)	(73,888,162)
Net increase (decrease) in cash at bank	(2,768,540)	(2,999,607)
Cash at bank at beginning of periods	7,429,015	10,428,622
Cash at bank at end of periods	4,660,475	7,429,015

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

SIGNIFICANT FINANCIAL INFORMATION

FOR THE YEAR ENDED JUNE 30, 2018

UNIT : BAHT

	2018	2017	For the period from June 29, 2015 (date of register) to June 30, 2016
Information on operating results (per unit)			
Investment units at beginning of periods	105.23	93.99	100.00
Income (expenses) from investing activities:			
Net investment income	1.93	0.57	1.31
Net realised gain (loss) from investments	4.57	6.49	(2.99)
Net unrealised gain (loss) from investments	(6.00)	10.18	(5.19)
Net gain (loss) on exchange rate	(0.95)	(6.00)	0.86
Total income (expenses) from investing activities	(0.45)	11.24	(6.01)
Less distribution to unitholder	(11.00)	-	-
Net assets value at end of periods	93.78	105.23	93.99
Significant financial ratios and significant additional information			
Net assets value at end of period *(in thousand Baht)*	252,492	528,156	542,554
Ratio of total investment income to average net assets value during the period (%)	3.87	3.61	5.32
Ratio of total expenses to average net assets value during the period *(%)*	2.01	3.02	3.88
Ratio of increase (decrease) in net assets resulting from operations to average net assets during the period (%)	(5.57)	11.41	(7.91)
Ratio of weighted average purchases and sales of investments during the period to average net assets during the period (%)*	289.61	197.05	312.81

Additional information

* Excluding cash at bank and investment in promissory notes and the purchases and sales of investments transactions do not include repurchase or resale agreements.

Notes to the financial statements form an integral part of these statements

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

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ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018

1. GENERAL INFORMATION

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (the "Fund") is an open-end fund to invest in securities, without time limitation, and was registered as a mutual fund with the Office of the Securities and Exchange Commission of Thailand ("the SEC") on June 29, 2015. The Fund is managed by One Asset Management Limited (the "Management Company").

The Fund having a policy of investing in equity and/or ordinary shares in 30 companies registered on the Stock Exchange, and a component of STOXX ASEAN SELECT DIVIDEND 30 INDEX. The fund invests in stock that are representative (in terms of ratio and amount) of the index, thereby generating returns that approximate the returns of that index (full replication). The fund will invest in securities listed on stock exchanges in the ASEAN Region according to the rules prescribed by the Standards of Qualifying CIS or with approval of the Standards of Qualifying CIS. The fund will invest in foreign countries in the total amount of at least 80% of its net asset value.

The Fund is not subject to income tax.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of compliance

The financial statements are prepared in the Thai language in accordance with accounting standards and practices generally accepted in Thailand.

These financial statements were prepared in conformity with Thai Accounting Standard (TAS) No. 106 "Accounting for Investment Companies".

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from such financial statements in Thai language.

During the period, the Fund has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after January 1, 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Fund's financial statements.

In addition, the Federation of Accounting Professions has issued the Notification regarding 56 TFRSs that will be effective for the financial statements for the period beginning on or after January 1, 2018 onwards, which has been announced in the Royal Gazette on September 26, 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards.

The Fund's management will adopt such TFRSs in the preparation of the Company's financial statements when it becomes effective. The Fund's management has assessed the impact of these TFRSs and considered that the adoption of these financial reporting standards does not have any significant impact on the financial statements of the Fund in the period of initial application.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following material item in the balance sheet:

Investments in securities are measured at fair value.

(c) Functional currency

The financial statements are recorded and presented in Thai Baht, which is the Fund's functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statements to the nearest Baht unless otherwise stated.

(d) Significant accounting judgements and estimates

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which estimates are revised and in any future periods affected.

3. SIGNIFICANT IN ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency (Baht) at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the average exchange rates ruling at that date. Foreign exchange differences arising on translation are recognized in the statement of income. Foreign exchange differences arising on translation are recognised in the statement of income and presented in the foreign currency translation reserve in equity until disposal of the investment.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in the statement of income and presented in the foreign currency translation reserve in equity until disposal of the investment.

(b) Investments

Investments in listed securities including common shares, warrants and preferred shares are stated at fair value determined by reference to the latest closing price at the reporting date on The Stock Exchange of Thailand. Gain or loss on remeasurement to fair value is recognised as net unrealised gain or loss from investments in the statement of income.

Investments in non-listed warrant to purchase listed securities are stated at fair value of those securities net of exercise rights which is not less than zero value.

The fair values of investments without the latest trading price reference are assessed in accordance with the regulations of Association of Investment Management Company.

Disposal of investments

On disposal of an investment, the difference between net disposal proceeds and the carrying amount is recognised as net realised gain or loss in the statement of income.

If the Fund disposes of part of its holding of a particular investment, the deemed cost of the part sold is determined using the weighted average method applied to the carrying value of the total holding of the investment.

(c) Revenue

Dividend income

Dividend income is recognised in the statement of income on the date the Fund's right to receive payments is established.

Interest income

Interest income is recognised in the statement of income on accrual basis.

(d) Expenses

Expenses are charged to the statement of income for the period in which they are incurred.

4. RELATED PARTIES

For the purposes of these financial statements, parties are considered to be related to the Fund if the Fund has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Fund and the party are subject to common control or common significant influence. In addition, a party is considered to be related to the Fund if it is an individual management personnel who is responsible for the management of the Fund, determining its policies or making decisions as to how to achieve the Fund's objectives. Related parties may be individuals or other entities.

Relationships with related parties were as follows:

Name of entity	Country of Incorporation / nationality	Nature of relationship
One Asset Management Limited	Thailand	The Fund's Management Company and Registrar

Significant transactions for the period ended June 30, 2018 and 2017 with related parties were as follows:

Unit : Baht

	2018	2017	Pricing policy
One Asset Management Limited			
Management fee	1,594,031	7,551,804	The rate stated in the prospectus
Registrar fee	318,806	556,982	The rate stated in the prospectus

Balances as at June 30, 2018 and 2017 with related parties were as follows:

Unit : Baht

	2018	2017
One Asset Management Limited		
Accrued management fee	114,358	237,027
Accrued registrar fee	22,872	47,406

Significant agreements with related parties

(a) Management fee

Management fee (excluding value added tax) was charged at the rate not exceed 2.5% per annum of the net assets value of the Fund. It was calculated on daily basis by applying the rate on the net assets value of the Fund at the end of each day, and payable monthly.

(b) Registrar fee

Registrar fee (excluding value added tax) was charged at the rate not exceed 1.00% per annum of the net assets value of the Fund. It was calculated on daily basis by applying the rate on the net assets value of the Fund at the end of each day, and payable monthly.

5. CASH AT BANK

As at June 30, 2018 and 2017, the Fund has cash at bank as follows:

Unit : Baht

	2018	2017
Saving account (Baht)		
Standard Chartered Bank (Thai) PCL interest rate 0.10% p.a.	973,824	1,979,428
Saving account (VND)		
Standard Chartered Bank (Singapore) Limited	1,697,816	1,180,038
Saving account (IDR)		
Standard Chartered Bank (Singapore) Limited	112,947	1,664,214
Saving account (SGD)		
Standard Chartered Bank (Singapore) Limited	83,009	-
Saving account (MYR)		
Standard Chartered Bank (Singapore) Limited	68,745	535,588
Saving account (PHP)		
Standard Chartered Bank (Singapore) Limited	204,137	801,089
Saving account (USD)		
Standard Chartered Bank (Singapore) Limited	1,519,997	1,268,658
Total cash at bank	4,660,475	7,429,015

6. RETAINED EARNINGS FROM OPERATIONS AT BEGINNING OF YEAR

Unit : Baht

	2018	2017
Accumulated net income from investments (Accumulated since June 29, 2015)	11,137,514	8,082,372
Accumulated net realised gain (loss) from investments (Accumulated since June 29, 2015)	12,802,177	(21,519,174)
Accumulated net unrealised gain (loss) from investments (Accumulated since June 29, 2015)	16,512,858	(37,331,629)
Accumulated net unrealised gain (loss) from derivatives (Accumulated since June 29, 2015)	-	3,428
Accumulated net gain (loss) from exchange rate (Accumulated since June 29, 2015)	(25,517,311)	6,210,445
Retained earnings from operations at beginning of years	14,935,238	(44,554,558)

7. EXPENSES

Trustee fee

Trustee fee (excluding value added tax) was charged at the rate not exceed of 0.15% per annum of the net assets value of the Fund. It was calculated on daily basis by applying the rate on the net assets value of the Fund at the end of each day, and payable monthly.

Operating expenses

Operating expenses include direct expenses incurred by the Fund such as advertising and publication expenses, prospectus, fund trading document, postage, cost of preparing reports, etc. In addition, operating expenses include expenses incurred by the unitholders which were borne by the Fund such as trustee fee and audit fee.

8. INVESTMENT TRADING INFORMATION

The Fund's investment trading transactions for the year ended June 30, 2018 excluding promissory notes and certificate of deposits, are represented by sales and purchases of Baht 896,787,116 (2017 : Baht 1,053,018,938) which was 301.00% (2017 : 202.03%) of the average net assets value during the year.

9. FINANCIAL INSTRUMENTS

Accounting policies

Details of significant accounting policies, accounting methods, classification of financial assets and liabilities including basis of measurement and basis on which revenues and expenses are recognised are disclosed in note 3 to the financial statements.

Fair value of financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirely, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

- Level 2 inputs are inputs, other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly.

- Level 3 inputs are unobservable inputs for the asset or liability.

Financial instruments measured at fair value

Fair value of financial instruments which are measured at fair value and their fair value hierarchy level classification is summarised as follows:

	As at June 30, 2018	Fair value	Valuation techniques and key inputs
	Fair Value	hierarchy	
	Baht		
Financial assets			
Investments at fair value	249,630,381	1	Closing prices of the last working day of the reporting period as quoted on the Stock Exchange

	As at June 30, 2017	Fair value	Valuation techniques and key inputs
	Fair Value	hierarchy	
	Baht		
Financial assets			
Investments at fair value	527,326,348	1	Closing prices of the last working day of the reporting period as quoted on the Stock Exchange

Financial instruments not measured at fair value

Fair value of financial instruments which are not measured at fair value and their fair value hierarchy level classification is summarised as follows:

	As at June 30, 2018		Fair value hierarchy	Valuation techniques and key inputs
	Carrying Amount Baht	Fair Value Baht		
Financial assets				
Cash at bank	4,660,475	4,660,475	3	Net present value of expected cash inflow

	As at June 30, 2017		Fair value hierarchy	Valuation techniques and key inputs
	Carrying Amount Baht	Fair Value Baht		
Financial assets				
Cash at bank	7,429,015	7,429,015	3	Net present value of expected cash inflow

10. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Fund Management on August 29, 2018.