ONE-STOXXASEAN

One STOXX ASEAN Select Dividend Index Fund

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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, 2018 to June 30, 2019 and since January 1, 2019 to June 30, 2019.

In the past period, One Stoxx Asean Select Dividend Index Fund : ONE-STOXXASEAN showed a return of -4.32, compared with the benchmark of -5.62, 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.

Between 1 July 2018 and 30 June 2019, the ASEAN equity market moved fluctuations. The MSCI South East Asia (MXSO) fell to test this period lowest level at 720.59 points on 25 October 2018 then it continued to increase to meet this period high at 826.80 points on 28 June 2019.

In late 2018, the index was fluctuating violently as investors concerned about the chance that global economy may face a slowdown. This was because of the trade issue between the US and China which was not likely to be improved. Moreover, the Brexit issue could not be found the resolutions. Furthermore, the ASEAN's economic data provided a negative pressure, especially in Singapore and Thailand. Singapore GDP growth was 2.2% YoY in third quarter of 2018 which was far lower than 3.9% YoY in second quarter of 2018. Thailand GDP growth in third quarter of 2018 was 3.3% YoY from 4.6% YoY in second quarter of 2018.

ASEAN equity rebounded in early 2019. Despite negative pressure from regional economy and trade war issue between the US and China still remained unclear, ASEAN equity market gain benefit from less hawkish tone in US monetary policy. Investors expected to see the Federal Reserve (FED) cut the policy rate if it finds a negative signs in the US economy.

Looking forward, ONEAM expect to see volatility in ASEAN equity market as many of the issues and conflicts are not yet resolved, especially concerns over ASEAN and global economy slowdown after the ASEAN and large economy countries' data tend to be lower. Moreover, the trade war between US and China is also expected to linger and should continue to pressure the investing environment. The ASEAN's currencies tend to be weaker as well. This may decrease the investing value in THB and USD. However, ONEAM remains positive in ASEAN equity market in the long term due to stimulus measures from center banks in ASEAN countries and other countries which have an influence in global economy, such as FED. Moreover, the fundamental in ASEAN market is also stronger than other emerging markets. This will attract foreign fund inflow to this region.

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

Between 1 July 2018 and 30 June 2019, the ASEAN equity market moved fluctuations. The MSCI South East Asia (MXSO) fell to test this period lowest level at 720.59 points on 25 October 2018 then it continued to increase to meet this period high at 826.80 points on 28 June 2019.

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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 28, 2019	Year to Date	Return 3 Months	Return 6 Months	Return 1 Year[1]	Return 3 Year[1]	Since Inception Return[1]
ONE-STOXXASEAN	2.09%	-1.98%	2.09%	-4.32%	0.16%	-1.42%
STOXX ASEAN Dividend 30 USD converted to THB	1.24%	-3.43%	1.24%	-5.62%	0.35%	-0.71%
Information Ratio	0.05	0.17	0.05	0.04	-0.01	-0.02
Standard Deviation	9.65%	9.45%	9.65%	11.01%	11.31%	12.17%
Standard Deviation of STOXX ASEAN Dividend 30 USD converted to THB	10.18%	10.51%	10.18%	11.05%	11.96%	12.73%

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	(01/07/2018 - 30/06/2019)	0.85

Portfolio Valuation Report

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

As of June 30, 2019

Security Sector	Market Value (Baht)	% NAV
Securities Listed in Thailand		
Banking	12,645,350.00	6.10%
Property Development	12,300,970.00	5.93%
Petrochemicals & Chemicals	6,144,000.00	2.96%
Total Securities Listed in Thailand	**31,090,320.00**	**15.00%**
Securities Listed in ASEAN Region		
BANKS	42,101,075.06	20.31%
UTILITIES	27,915,882.11	13.47%
ENERGY	22,399,474.86	10.81%
CAPITAL GOODS	20,874,457.21	10.07%
MEDIA	13,982,279.72	6.75%
TRANSPORTATION	13,925,803.01	6.72%
FOOD, BEVERAGE & TOBACCO	13,839,754.22	6.68%
TECHNOLOGY HARDWARE & EQUIPMENT	6,760,202.25	3.26%
MATERIALS	6,754,502.04	3.26%
DIVERSIFIED FINANCIALS	6,626,902.24	3.20%
REAL ESTATE	33.16	0.00%
Total Securities Listed in ASEAN Region	**175,180,365.88**	**84.52%**
STANDARD CHARTERED BANK (SINGAPORE) LTD.	2,613,514.14	1.26%
Standard Chartered Bank (Thai) PLC.	407,884.38	0.20%
Total Other Asset	171,042.29	0.08%
Total Other Debt	(2,193,268.62)	-1.06%
Net Asset Value	**207,269,858.07**	**100.00%**

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

As of June 30, 2019

NAV PER UNITS 89.7281 BAHT

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

For the period between July 1, 2018 to June 30, 2019

Number	Broker Name	Amount (Unit : Baht)	Percentage (%)
1	TISCO Securities Co., Ltd.	132,075.72	80.44
2	Maybank Kim Eng Securities (Thailand) Plc.	7,508.68	4.57
3	UOB Kay Hian Securities (Thailand) Plc.	7,363.22	4.48
4	SCB Securities Co., Ltd.	7,044.73	4.29
5	Trinity Securities Co., Ltd.	2,755.60	1.68
6	Krungsri Securities Plc.	2,490.72	1.52
7	DBS Vickers Securities Co., Ltd.	1,610.91	0.98
8	Finansia Syrus Securities Plc.	1,460.94	0.89
9	Phatra Securities Plc.	1,071.42	0.65
10	Thanachart Securities Plc.	443.77	0.27
11	Others	362.83	0.00
	Total Brokerage Fee	**164,188.54**	**100.00**

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

For the period between July 1, 2018 to June 30, 2019

Fund's Direct Expenses	**Amount Unit : thousand Baht**	**% of NAV (Including VAT)**
Management fee	1,218.19	0.53
Trustee fee	365.46	0.16
Advisory fee	-	-
Registrar fee	243.64	0.11
Auditing Fee	300.00	0.13
Others Expenses	4,052.90	1.78
Total Expenses*	**6,180.19**	**2.71**

**Not include brokerage fee and others fee*

Average Net Asset Value of Fund	**227,689,547.55**	**Baht**

Other Informations That Unitholders Should Know

List of Connected Persons Who Have The Investment Deal (July 1, 2018 - June 30, 2019)

-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. Jarupat Srichamroen
6. Kriengkrai Tumnutud
7. Chanphen Choowongse
8. Porn-uma Dhevahudee
9. Prapaporn Suecharoenkit
10. Kawisa Hemwej
11. Sutthiroj Sitiwatananon
12. Sidh Changtrakul
13. Touchtam Vijaranakorn

- 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) Plc.	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, 2018 to June 30, 2019

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 2018 and ending on 30 June 2019, and the second half of the fiscal year commencing from 1 January 2019 and ending on 30 June 2019.

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)

Vice President

Standard Chartered Bank (Thai) Pcl.

9 July 2019

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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, 2019 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, 2019, and its 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 those charged with governance 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.

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

BANGKOK
August 30, 2019

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND

BALANCE SHEET

AS AT JUNE 30, 2019

UNIT : BAHT

	Notes	2019	2018
Assets			
Investments at fair value (at cost of Baht 216,657,427 in 2019 and Baht 288,896,044 in 2018)		206,270,686	249,630,381
Cash at bank	5	3,021,112	4,660,475
Accounts receivable from dividend and interest		169,795	1,357,648
Other receivables		1,534	1,656
Total assets		209,463,127	255,650,160
Liabilities			
Accounts payable from redemption of investments		-	93,287
Accrued expenses	4	2,188,942	3,059,111
Other liabilities		4,327	5,398
Total liabilities		2,193,269	3,157,796
Net assets		207,269,858	252,492,364
Net assets			
Capital received from unitholders (par value of Baht 100 per unit)		230,997,600	269,229,699
Retained earnings (deficit)			
Equalisation account		7,142,274	4,293,799
Retained earnings (deficit) from operations	6	(30,870,016)	(21,031,134)
Net assets (equivalent to Baht 89.7281 per unit in 2019 and Baht 93.7832 per unit in 2018 calculated on basis of 2,309,976 outstanding units in 2019 and 2,692,297 outstanding units in 2018)		207,269,858	252,492,364

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

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND
STATEMENT OF INVESTMENTS

	As at 30 June, 2019		
	% of Fair value	Share (Shares)	Fair Value (Baht)
Listed securities in Thailand Stock Exchange			
Common shares			
Petrochemicals & Chemicals			
PTT Exploration And Production Public Company Limited	2.98	96,000	6,144,000
	2.98	96,000	6,144,000
Banking			
Kiatnakin Bank Public Company Limited	3.05	90,600	6,296,700
Tisco Financial Group Public Company Limited	3.08	67,900	6,348,650
	6.13	158,500	12,645,350
Property Development			
Quality Houses Public Company Limited	2.96	1,971,700	6,112,270
L.P.N. Development Public Company Limited	3.00	842,000	6,188,700
	5.96	2,813,700	12,300,970
Total listed securities in Thailand Stock Exchange	**15.07**	**3,068,200**	**31,090,320**
Listed securities in overseas			
Common shares			
Banks			
Bank Of The Philippine Islands	3.25	142,986	6,712,192
Bpd Jawa Barat Dan Banten Tb	3.37	1,892,000	6,941,729
Cimb Group Holdings Bhd	3.42	176,700	7,048,755
Dbs Group Holdings Ltd	3.51	12,300	7,240,979
Malayan Banking Bhd	3.33	104,325	6,869,023
United Overseas Bank Ltd	3.53	12,300	7,288,397
	20.41	2,340,611	42,101,075
Capital Goods			
Keppel Corp Ltd	3.52	48,100	7,264,518
Akr Corporindo Tbk Pt	3.03	702,600	6,238,659
Gamuda Bhd	3.57	264,400	7,371,280
	10.12	1,015,100	20,874,457
Energy			
Adaro Energy Tbk Pt	3.61	2,520,400	7,441,632
Bukit Asam Tbk Pt	3.40	1,091,600	7,014,796
Indika Energy Tbk Pt	3.85	2,177,800	7,943,047
	10.86	5,789,800	22,399,475

ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND
STATEMENT OF INVESTMENTS (CONTINUED)

	As at 30 June, 2019		
	% of Fair value	Share (Shares)	Fair Value (Baht)
Diversified Financials			
SSI. Securities Crop	3.21	203,050	6,626,902
	3.21	203,050	6,626,902
Food, Beverage & Tobacco			
Indofood Sukses Makmur Tbk PT	3.38	456,600	6,963,732
IOI Corp Bhd	3.33	218,200	6,876,022
	6.71	674,800	13,839,754
Materials			
Waskita Beton Precast Tbk Pt	3.28	7,778,100	6,754,502
	3.28	7,778,100	6,754,502
Media			
Astro Malaysia Holdings Bhd	3.43	657,200	7,065,764
Singapore Press Holdings Ltd	3.35	125,000	6,916,516
	6.78	782,200	13,982,280
Real Estate			
Flc Group Jsc	0.00	6	33
	0.00	6	33
Technology Hardware & Equipment			
Venture Corp Ltd	3.28	18,300	6,760,203
	3.28	18,300	6,760,203
Transportation			
Comfortdelgro Corp Ltd	3.44	117,600	7,093,760
Singapore Airline LTD	3.31	32,500	6,832,043
	6.75	150,100	13,925,803
Utilities			
Manila Electric Company	3.39	30,230	6,996,008
Petronas Gas Bhd	3.29	52,800	6,796,373
Petrovietnam Gas Joint Stock	3.11	49,930	6,406,518
Tenaga Nasional Bhd(Power Generation)	3.74	75,200	7,716,983
	13.53	208,160	27,915,882
Total listed securities in overseas	**84.93**	**18,960,227**	**175,180,366**
Total listed securities	**100.00**	**22,028,427**	**206,270,686**
Total investments (At Cost 216,657,427 Baht)	**100.00**		**206,270,686**

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, 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 overseas			
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 overseas	**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 INCOME

FOR THE YEAR ENDED JUNE 30, 2019

UNIT : BAHT

	Notes	2019	2018
Investment income			
Dividend income		12,891,319	11,521,215
Interest income		682	13,974
Total income		12,892,001	11,535,189
Expenses			
Management fee	4	1,218,194	1,594,031
Trustee fee		365,458	478,209
Registrar fee	4	243,639	318,806
Professional fee		300,000	300,000
Operating expenses		4,052,904	3,302,423
Total expenses		6,180,195	5,993,469
Net investment income		6,711,806	5,541,720
Net gain (loss) from investments			
Net realised gain (loss) from investments		(28,452,444)	42,455,709
Net unrealised gain (loss) from investments		28,878,922	(55,778,521)
Net loss on exchange rate		(16,977,166)	(8,813,111)
Total realised and unrealised gain (loss) from investments		(16,550,688)	(22,135,923)
Decrease in net assets resulting from operations		(9,838,882)	(16,594,203)

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, 2019

UNIT : BAHT

	2019	2018
Increase (decrease) in net assets resulting from operations during the periods		
Net investment income	6,711,806	5,541,720
Net realised gain (loss) from investments	(28,452,444)	42,455,709
Net unrealised gain (loss) from investments	28,878,922	(55,778,521)
Net loss on exchange rate	(16,977,166)	(8,813,111)
Decrease in net assets resulting from operations	(9,838,882)	(16,594,203)
Increase (decrease) in capital received from unitholders during the periods		
Issuance of investment units during the periods	2,342,590	128,641,578
Redemption of investment units during the periods	(37,726,214)	(368,338,470)
Decrease in capital from unitholders	(35,383,624)	(239,696,892)
Distribution to unitholders	-	(19,372,169)
Decrease in net assets during the periods	(45,222,506)	(275,663,264)
Net assets at beginning of periods	252,492,364	528,155,628
Net assets at the end of periods	207,269,858	252,492,364
Changes in numbers of investment units	**Units**	**Units**
Investment units at beginning of periods	2,692,297	5,019,028
Add : Investment units issued during the periods	24,741	1,220,375
Less : Investment units redeemed during the periods	(407,062)	(3,547,106)
Investment units at the end of periods	2,309,976	2,692,297

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, 2019

UNIT : BAHT

	2019	2018
Cash flows from operating activities		
Decrease in net assets resulting from operations	(9,838,882)	(16,594,203)
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	(192,416,350)	(319,800,481)
Sales of investments in securities	219,810,191	576,986,635
Discount on investments in debt securities	-	(11,145)
(Increase) decrease in accounts receivable from dividend and interest	1,187,853	(1,356,702)
Decrease in accounts receivable from sales of investments	-	1,258,198
(Increase) decrease in other receivable	122	(807)
Decrease in accounts payable from purchase of investments	-	(2,881,382)
Decrease in accounts payable from redemption of investments	(93,287)	(1,243,461)
Decrease in accrued expenses	(870,169)	(566,778)
Decrease in other liabilities	(1,071)	(10,311)
Net realised (gain) loss from investments	28,452,444	(42,455,709)
Net unrealised (gain) loss from investments	(28,878,922)	55,778,521
Net loss on exchange rate	16,392,332	7,198,146
Net cash provided by operating activities	33,744,261	256,300,521
Cash flows from financing activities		
Proceeds from issuance of investment units during the periods	2,342,590	128,641,578
Payments for redemption of investment units during the periods	(37,726,214)	(368,338,470)
Distribution to unitholders	-	(19,372,169)
Net cash used in financing activities	(35,383,624)	(259,069,061)
Net decrease in cash at bank	(1,639,363)	(2,768,540)
Cash at bank at beginning of periods	4,660,475	7,429,015
Cash at bank at ending of periods	3,021,112	4,660,475

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, 2019

UNIT : BAHT

	2019	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	93.78	105.23	93.99	100.00
Income (expenses) from investing activities:				
Net investment income	2.74	1.93	0.57	1.31
Net realised gain (loss) from investments	(11.67)	4.57	6.49	(2.99)
Net unrealised gain (loss) from investments	11.85	(6.00)	10.18	(5.19)
Net gain (loss) on exchange rate	(6.97)	(0.95)	(6.00)	0.86
Total income (expenses) from investing activities	(4.05)	(0.45)	11.24	(6.01)
Less distribution to unitholder	-	(11.00)	-	-
Net assets value at end of periods	89.73	93.78	105.23	93.99
Significant financial ratios and significant additional information				
Net assets value at end of period *(in thousand Baht)*	207,270	252,492	528,156	542,554
Ratio of total investment income to average net assets value during the period (%)	5.66	3.87	3.61	5.32
Ratio of total expenses to average net assets value during the period *(%)*	2.71	2.01	3.02	3.88
Ratio of increase (decrease) in net assets resulting from operations to average net assets during the period (%)	(4.32)	(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 (%)*	181.05	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, 2019

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ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2019

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.

Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

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, 2018. 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.

Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Federation of Accounting Professions has issued the Notification regarding Thai Accounting Standards, Thai Financial Reporting Standards and Thai Financial Reporting Standard Interpretation which have been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2020 onwards, as follows:

Group of Financial Instruments Standards

Thai Accounting Standards ("TAS")	
TAS 32	Financial Instruments: Presentation
Thai Financial Reporting Standards ("TFRS")	
TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments
Thai Financial Reporting Standard Interpretations ("TFRIC")	
TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These group of Standards make stipulations relating to the classification of financial instruments and their measurement at fair value or amortized cost; taking into account the type of instrument, the characteristics of the contractual cash flows and the Fund's business model, the calculation of impairment using the expected credit loss method, and the concept of hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. These Standards will supersede the Standards and Interpretations relating to the financial instruments upon its effective date.

Thai Financial Reporting Standards No. 16 "Leases"

This TFRS provides a comprehensive model for the identification if lease arrangements and their treatment in the financial statements of both lessees and lessors.

This TFRS will supersede the following lease Standards and Interpretations upon its effective date, which are Thai Accounting Standard No. 17 "Leases", Thai Accounting Standard Interpretation No. 15 "Operating Lease - Incentives", Thai Accounting Standard Interpretation No. 27 "Evaluating the Substance of Transactions involving the Legal Form of a Lease" and Thai Financial Reporting Standard Interpretation No. 4 "Determining whether on Arrangement contains a Lease".

For lessee accounting, there are significant changes to lease accounting in this TFRS by removing the distinction between operating and finance leases under TAS 17 and requiring a lessee to recognize a right-of-use asset and a lease liability at commencement for all leases, except for short-term- leases and leases of low value assets. However, the lessor accounting treatment continues to require a lessor to classify a lease either as an operating lease or a finance lease, using the same concept as TAS 17.

The Fund's management will adopt such TFRSs in the preparation of the Fund's financial statements when it becomes effective. The Fund's management is in the process to assess the impact of these TFRSs 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 periods ended June 30, 2019 and 2018 with related parties were as follows:

Unit : Baht

	2019	2018	Pricing policy
One Asset Management Limited			
Management fee	1,218,194	1,594,031	The rate stated in the prospectus
Registrar fee	243,639	318,806	The rate stated in the prospectus

Balances as at June 30, 2019 and 2018 with related parties were as follows:

Unit : Baht

	2019	2018
One Asset Management Limited		
Accrued management fee	89,872	114,358
Accrued registrar fee	17,974	22,872

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, 2019 and 2018, the Fund has cash at bank as follows:

Unit : Baht

	2019	2018
Saving account (Baht)		
Standard Chartered Bank (Thai) PCL	407,598	973,824
Saving account (VND)		
Standard Chartered Bank (Singapore) Limited	2,797	1,697,816
Saving account (IDR)		
Standard Chartered Bank (Singapore) Limited	1,840,546	112,947
Saving account (SGD)		
Standard Chartered Bank (Singapore) Limited	144	83,009
Saving account (MYR)		
Standard Chartered Bank (Singapore) Limited	176,609	68,745
Saving account (PHP)		
Standard Chartered Bank (Singapore) Limited	56,276	204,137
Saving account (USD)		
Standard Chartered Bank (Singapore) Limited	537,142	1,519,997
Total cash at bank	3,021,112	4,660,475

6. RETAINED EARNINGS FROM OPERATIONS AT BEGINNING OF YEAR

Unit : Baht

	2019	2018
Accumulated net gain (loss) from investments	(2,692,935)	11,137,514
Accumulated net realised gain from investments	55,257,886	12,802,177
Accumulated net unrealised gain (loss) from investments	(39,265,663)	16,512,858
Accumulated net loss from exchange rate	(34,330,422)	(25,517,311)
Retained earnings (deficit) from operations at beginning of years	(21,031,134)	14,935,238

The transaction above are accumulated since June 29, 2015.

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, 2019 excluding promissory notes and certificate of deposits, are represented by sales and purchases of Baht 412,226,541 (2018 : Baht 896,787,116) which was 181.05 % (2018 : 301.00%) 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, 2019	Fair value	Valuation techniques and key inputs
	Fair Value	hierarchy	
	Baht		
Financial assets			
Investments at fair value	206,270,686	1	Closing prices of the last working day of the reporting period as quoted on the Stock Exchange

	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

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, 2019		Fair value	Valuation techniques and key inputs
	Carrying Amount	Fair Value	hierarchy	
	Baht	Baht		
Financial assets				
Cash at bank	3,021,112	3,021,112	3	Net present value of expected cash inflow

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

10. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Fund Management on August 30, 2019.