

Thailand Future Fund  
Report and financial statements  
30 September 2020

## Independent Auditor's Report

To the Unitholders of Thailand Future Fund

### Opinion

I have audited the accompanying financial statements of Thailand Future Fund (the Fund), which comprise the balance sheet, including the details of investments as at 30 September 2020, the related statements of income, change 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 my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Thailand Future Fund as at 30 September 2020, and its financial performance, changes in net assets, cash flows, and significant financial information for the year then ended in accordance with Thai Financial Reporting Standards.

### Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Fund in accordance with the *Code of Ethics for Professional Accountants* as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Emphasis of Matter

I draw attention to Note 2 to the financial statements. In preparing the financial statements for the year ended 30 September 2020, the Fund adopted the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic issued by the Federation of Accounting Professions. My opinion on the financial statements referred to above is not modified in respect of this matter.