United Global Stars Equity Fund (UGSTAR-M)

UGSTAR

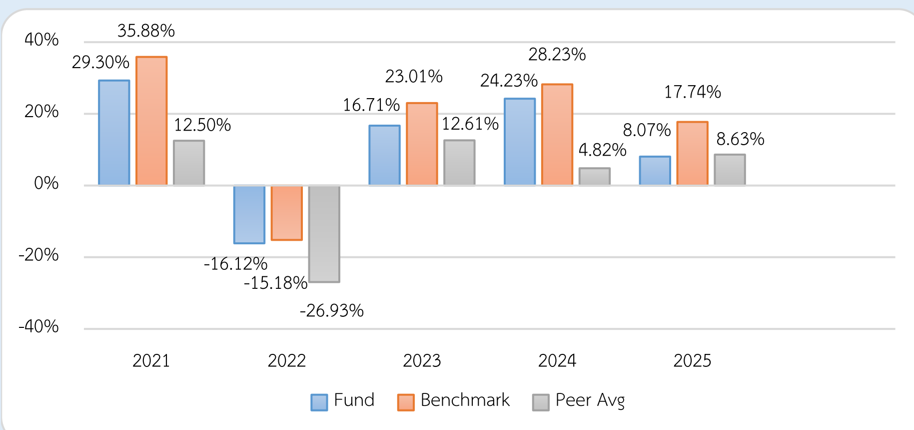
Fund Type / AIMC Category

- Equity Fund
- Feeder Fund / SRI Fund / Fund with Foreign Investment related Risks
- Global Equity

Investment Policy and Strategy

- The Fund will mainly invest in Robeco Global Stars Equities IL USD (Master Fund). The master fund is managed by Robeco Institutional Asset Management B.V. The master fund aims to create good returns in the long term and promote ESG investments by taking ESG factors into consideration in the investment process. The Master fund has a substantially lower environmental footprint than the reference index. Investment strategy (As announced SRI Fund) Screening / ESG Integration.
- The master fund invests at least two-thirds of its NAV in equities of companies worldwide, primarily operating in developed countries. The fund applies fundamental analysis to select equities with strong cash flow and a high Return on Invested Capital (ROIC), focusing on companies that demonstrate a suitable approach to sustainable development.
- The Fund may consider investing in derivatives to enhance investment management efficiency.
- The fund seeks to closely track the performance of the master fund, which employs an active management strategy.

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year*
Fund Return	8.07	2.49	7.19	8.07
Benchmark Return	17.74	2.95	9.67	17.74
Peer Average	8.63	-0.54	3.91	8.63
Fund Standard Deviation	15.36	6.35	7.61	15.71
Benchmark Standard Deviation	15.06	5.49	6.78	15.40

	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	16.13	11.18	-	11.41
Benchmark Return	22.90	16.43	-	16.50
Peer Average	11.26	2.49	-	-
Fund Standard Deviation	8.54	11.53	-	11.80
Benchmark Standard Deviation	9.99	13.10	-	13.37

Remark : * % p.a.

Risk Level

Low	1	2	3	4	5	**6**	7	8	High

High Risk

Mainly invests in equity instruments, with an average annual allocation of not less than 80% of NAV.

Fund Information

Registered Date	25 August 2020
Class Inception Date	25 August 2020
Dividend Payment Policy	No dividend
Fund Duration	Indefinite

Fund Manager	Since
Ms. Pornsajee Worasuttipisit	1 February 2023

Benchmark

MSCI World Net Total Return USD (100%), is adjusted for foreign exchange hedging costs to reflect the value in Thai Baht as of the performance calculation date (95%) and adjusted for exchange rate conversion to reflect the value in Thai Baht as of the performance calculation date (5%).

This fund does not have an appropriate benchmark to reflect a sustainable investment portfolio, so it uses the master fund's benchmark, which represents the investment universe of the master fund. Investors can study additional benchmark preparation criteria from https://www.msci.com/.

Remark:

The fund uses the stated benchmark solely for the purpose of comparing the fund’s performance against the benchmark index.

Warning:
- Investment in Mutual Fund is not bank deposit.
- Past performance is not indicative of future results.

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Investors can study Liquidity Risk Management tools in the full prospectus.

Full Prospectus

www.uobam.co.th

Subscription

Subscription date : Every business day

Business hours : 08:30 a.m. - 03:30 p.m.

Min. initial subscription : None

Min. subsequent subscription : None

Redemption

Redemption date : Every business day

Business hours : 08:30 a.m. - 02:00 p.m.

Min. redemption : None

Min. holding balance : None

Settlement period : T+4 business days after the redemption date.

Remark:

The Settlement period does not include non-business days in foreign countries.

Statistical Data

Maximum Drawdown	-17.94 %
Recovering Period	4 Months
FX Hedging	92.17 %
Sharpe Ratio	1.21
Alpha	-6.77
Beta	0.67
Portfolio Turnover Ratio	0.85

Fees charged to the Fund (% p.a. of NAV / Include VAT)

Fees	Max.	Actual
Management Fee	2.1400	1.6050
Total expenses	5.3500	1.8718

Rebate fee = 0.2800 % of NAV

Remark:

The Management Company may adjust the actual fees charged to align with its investment strategy or management expenses.

Fees charged to unitholders (% of the unit price / Include VAT)

Fees	Max.	Actual
Front-end Fee	2.00	1.50
Back-end Fee	2.00	waived
Switching-in Fee	2.00	1.50
Switching-out Fee	2.00	waived
Transfer fee	10 Baht per 500 units or fraction of 500 units	waived

Remark:

1. In case of switching in, the Management Company will not charge front-end fee.
2. The Management Company may adjust the actual fees charged to align with its investment strategy or management expenses.
3. The Management Company may apply different fee structures to each investor group.

Asset Allocation

breakdown	% NAV
1. Unit Trust	97.70
2. Other Asset and Liability	2.30

Top 5 Holdings

holding	% NAV
1. Robeco Global Stars Equities IL USD	97.70

Investment in the other funds exceeding 20% of NAV

Fund name : Robeco Global Stars Equities IL USD ISIN code : LU2080584019 Bloomberg code : ROGSEIU LX

Remark:

1. The fund has changed the name of its master fund to Robeco Global Stars Equities IL USD. The change in the name of the master fund constitutes an update in accordance with the master fund's information, implemented through an amendment to the project, effective from May 15, 2025.
2. The fund's name and abbreviation have been changed from United Equity Sustainable Global Fund (UESG-M) to United Global Stars Equity Fund (UGSTAR-M), effective from June 23, 2025.

Definition

Maximum Drawdown : The percentage of the fund's maximum loss in the past 5 years (or since the fund's inception if it is launched for less than 5 years) which is measured from the highest NAV per unit to the lowest NAV per unit during such period. Maximum Drawdown is an indicator of the risk of loss from investing in the fund.

Recovering Period : The length of time that the fund takes in recovering from the point of maximum loss to earning back the initial investment.

FX Hedging : The percentage of foreign currency investment with FX hedging.

Portfolio Turnover Ratio : The frequency of securities trading in the fund portfolio over a certain period, calculated by taking the lower value between the sum of the value of securities purchased and the sum of the value of securities sold of the fund in 1 year period divided by the average NAV in the same period. A fund with high Portfolio Turnover Ratio indicates frequent securities trading by fund manager resulting in high trading costs. Therefore, it is necessary to compare with the performance of the fund in order to assess the worthiness of such securities trading.

Sharpe Ratio : A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.

Alpha : The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.

Beta : A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.

Tracking Error : The efficiency of the fund to imitate its return to benchmark. Low Tracking Error means the fund is effective in generating return close to benchmark. High Tracking Error means the fund generates return more deviate from benchmark.

Yield to Maturity : The rate of return earned on a bond held to maturity, calculated from the interest expected to receive in the future over that bond duration and paid back principal discounted to the present value. It is used to measure return of fixed income funds by calculating the weighted average of Yield to Maturity of each bond that the fund invests. As Yield to Maturity has standard unit in percentage per annum, it can be used to compare the returns between fixed income funds that have an investment policy of holding bonds until maturity and similar investment characteristics.

"Important Notice: This Document has been translated from Thai. If there is any inconsistency or ambiguity between the English version and the Thai version, the Thai version shall prevail."

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