

Good Corporate Governance RMF : CG-RMF

Interim Report

(December 1, 2020 – May 31, 2021)

Content

	Page
Message from the Company	1
List of Board of Directors and Management Team	3
Supervisor Report	4
Name List of Fund Manager	5
Fund Performance	6
Fund Expenses	7
Brokerage Fee	8
Fund Details of Investment, Borrowing and Obligations	9
Financial Statement	12
Portfolio Turnover Ratio (PTR)	13
Credit rating of the bank or financial institution	14
List of Soft Commission	15
List of Connected Person with transaction	16
Report on non-compliance of investment limit	17
Information on the exceeding of 1/3 unit holding	18

Message from the Company

To Unitholders

Overview of the Thai Stock Market December 1, 2020 to May 31, 2021

December 2020 to May 2021: In December 2020, the SET continued to rise from November 2020, when investors responded positively to Joe Biden's win of the US presidential election which led capital to flow into emerging markets for the second month. The Food and Drug Administrations of many countries approved emergency use of the coronavirus vaccine and began vaccinations, encouraging investors. A rise of more 100% in DELTA was a big push to the market in December 2020 as well (although it fell sharply during January 2021 -March 2021 because it was put on the market surveillance list). However, the SET contracted in January 2020 on panic over a second wave of COVID-19 in the country. This new COVID-19 strain spread more quickly than the first round. Many people in Samut Sakorn were confirmed positive, mostly migrant workers from Myanmar; later, new cases were then found in many provinces. Increase in daily new cases led the government to impose controls via zoning based on the number and degree of new cases. Support by foreign factors and efficient control of COVID-19 by the government helped lift the market in February 2021. Global stock markets all rose in January 2021 as investors felt hopeful on Biden's US\$1.9tn COVID-19 relief plan. Negotiations and discussions started in February 2021. and the bill was finally approved by the Congress and signed by Joe Biden in March 2021. Part of the budget was allocated to invest in clean energy infrastructure projects, one of Biden's environmental policies, inducing investors to play the clean energy theme. Commodity prices (fuel, agricultural products, petrochemicals etc.) continued to rise from last year and boosted related share prices. In March 2021, the market was supported by upward earnings revisions for 2021 after many companies reported better-than-expected earnings for 4Q20. The market moved sideways in April 2021 but then fell in May 2021, pressured by Thailand's third wave of COVID-19, with far more new cases than the previous waves that led the government to impose more severe restrictions again. However, the market was supported by better-than-expected 1Q21 earnings in banks and most big-cap shares. No reprieve the country's COVID-19 outbreak and emergence of new clusters continued to sour market sentiment in May 2021, and concerns over rising inflation urged investors to downsize portfolios in the first three weeks of the month. However, better 1Q21 earnings than expected for many companies supported the market through the month and a drop in long-term US government bond yield and speculation on stocks with specific catalysts boosted the market in the last week of the month. The SET closed May at 1,593.59.

SET return between December 2020 to May 2021 was +13.16%. The largest positive returns were in ETRON at +121.88%, AGRI at +37.28% and CONS at +31.73%. The largest negative return was PF&REIT -4.14%. Foreign investors were net sellers of 63.7 billion baht.

Good Corporate Governance RMF	Return During December 1, 2020 - May 31, 2021
Fund	13.4530%
Benchmark *	15.1899%

* Benchmark : SET TRI

As we have managed Good Corporate Governance RMF for a period of half year on May 31, 2021 we would like to inform the net value to unit holder, The fund has a net asset value 1,422,087,129.11 Baht in asset value or its earning per unit is at 10.9321 Baht.

In this connection, we would like to express our sincere thanks to the trust of all Unitholders has been extended to us for your investment Good Corporate Governance RMF. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team

UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

- | | | |
|----|---------------------------|----------------------------|
| 1. | Mr. Lee Wai Fai | Chairman Board of Director |
| 2. | Mr. Thio Boon Kiat | Director |
| 3. | Mr. Sanchai Apisaksirikul | Director |
| 4. | Mrs. Kanlika Buspavanich | Director |
| 5. | Mr. Vana Bulbon | Director and CEO |

Management Team

- | | | |
|----|---------------------------|---|
| 1. | Mr. Vana Bulbon | Chief Executive Officer |
| 2. | Mrs. Sunaree Piboonsakkul | Senior Director (Operation Division) |
| 3. | Mr. Jerdphan Nithayayon | Senior Director (Investment Division) |
| 4. | Ms. Rachada Tangharat | Senior Director (Business Development Division) |

Office Location

UOB Asset Management (Thailand) Co., Ltd.
23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33
South Sathon Road, Thungmahamek, Sathon,
Bangkok 10120, Thailand
Tel : +66 2786 2222
Fax : +66 2786 2377

SSFO 21/088

June 8, 2021

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Good Corporate Governance RMF

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Good Corporate Governance RMF, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between December 1, 2020 to May 31, 2021

In our opinion, we are pleased to confirm that UOB Asset Management (Thailand) Company Limited, has managed the mutual fund strictly in accordance with the approved mutual fund project prospectus and the commitment made to the unitholders under The Securities and Exchange Act, BE 2535



MANEEVAN INGKAVITAN
Fund Supervisory
TMBThanachart Bank Public Co., Ltd.

ธนาคารทหารไทยธนชาต จำกัด (มหาชน) 
TMBThanachart Bank Public Company Limited

3000 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0 2299 1111
3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900 Reg No./Tax ID No. 0107537000017 Tel. 0 2299 1111
ttbbank.com

Good Corporate Governance RMF

Name List of Fund Manager

For the period of December 1, 2020 to May 31, 2021

No.	Name List of Fund Manager	
1	Ms.Pranee	Srimahalap
2	Mr.Sittisak	Nuttawut*
3	Ms.Nopharat	Pramualvallikul*
4	Mr.Tanakorn	Dhamalongkrot
5	Mr.Weerachai	Junpeng*
6	Ms.Sonsawan	Termvuthikul

* Fund manager and portfolio manager in derivatives (if any)

Fund Performance

Registration Date Dec 20, 2016

Ending Date of Accounting Period May 31, 2021

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	1.21%	18.13%	-10.30%	2.99%	-11.57%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	2.08%	17.30%	-8.08%	4.29%	-5.24%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.95%	7.94%	12.01%	9.42%	27.42%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	1.07%	6.39%	11.88%	9.25%	29.38%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	11.92%	5.36%	13.45%	15.47%	-2.48%	N/A	N/A	2.02%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	11.87%	8.04%	15.19%	21.64%	0.45%	N/A	N/A	4.51%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	8.80%	6.37%	11.69%	17.66%	18.94%	N/A	N/A	16.20%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	8.55%	6.26%	11.48%	17.42%	21.60%	N/A	N/A	18.05%

Remark : 1. Return per period
 2. Return per year
 3. If Since inception < 1 Year Return per period, If Since inception ≥ 1 Year Return per year

- Benchmark : SET TRI
- Performance measures used in this annual report comply with AIMC performance presentation standards.
- Past Performance / performance comparison relating to a capital market product is not a guarantee of future results.

Good Corporate Governance RMF

Total Expenses as called from fund Table

From December 1, 2020 to May 31, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	10,970.70	1.6050
Trustee fee	146.28	0.0214
Transaction fee	-	-
Registrar fee	877.66	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	25.93	0.0019
Other Expenses*	2.20	0.0002
Total Expenses **	12,022.77	1.7569

Remark * Other expense which each items is less than 0.01% of NAV

** Included VAT (if any) and Not included brokerage fee

Good Corporate Governance RMF

Brokerage Fee

From December 1, 2020 to May 31, 2021

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	SCB SECURITIES COMPANY LIMITED	258,681.85	14.25
2	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	257,992.24	14.21
3	KIATNAKIN PHATRA SECURITISE PC	245,148.25	13.50
4	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	209,934.06	11.56
5	TISCO SECURITIES COMPANY LIMITED	179,331.51	9.88
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	173,631.57	9.56
7	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	136,600.85	7.52
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED	106,252.04	5.85
9	CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	70,660.06	3.89
10	KTB SECURITIES COMPANY LIMITED	48,515.76	2.67
11	OTHER	129,125.42	7.11
	Total	1,815,873.61	100.00

Good Corporate Governance RMF
Details of Investment ,Borrowing and Obligations
As of May 31, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,336,487,753.69</u>	<u>93.98</u>
Listed Securities	1,336,487,753.69	93.98
Agribusiness	3,421,075.00	0.24
STA	3,421,075.00	0.24
Banking	136,783,250.00	9.62
BAY	13,195,000.00	0.93
BBL	33,212,000.00	2.34
KBANK	22,157,800.00	1.56
KKP	14,409,600.00	1.01
SCB	40,067,250.00	2.82
TISCO	13,741,600.00	0.97
Building & Furnishing Materials	62,222,850.00	4.38
SCC	55,056,600.00	3.87
TOA	7,166,250.00	0.50
Chemicals & Plastics	98,397,025.00	6.92
ML	43,325,250.00	3.05
PTTGC	55,071,775.00	3.87
Commerce	160,319,157.20	11.27
COM7	25,815,600.00	1.82
CPALL	51,485,625.00	3.62
CRC	28,295,750.00	1.99
DOHOME	13,398,125.00	0.94
GLOBAL	19,984,837.20	1.41
HIMPRO	15,342,820.00	1.08
MAKRO	5,996,400.00	0.42
Electronic Components	70,810,000.00	4.98
DELTA	32,654,000.00	2.30
HANA	14,490,125.00	1.02
KCE	23,665,875.00	1.66
Energy & Utilities	269,045,541.50	18.92
BANPU	7,616,340.00	0.54
BGRIM	9,243,825.00	0.65
EA	17,840,025.00	1.25
ESSO	14,273,740.00	1.00
GPSC	19,771,831.00	1.39
GULF	31,538,362.50	2.22
IRPC	21,845,088.00	1.54
OR	14,042,430.00	0.99
PTT	89,783,500.00	6.31
PTTEP	22,052,850.00	1.55
SPRC	15,863,250.00	1.12
TOP	5,174,300.00	0.36

Good Corporate Governance RMF
Details of Investment ,Borrowing and Obligations
As of May 31, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,336,487,753.69</u>	<u>93.98</u>
Listed Securities	1,336,487,753.69	93.98
Finance & Securities	52,101,900.00	3.66
KTC	13,833,500.00	0.97
MTC	5,158,400.00	0.36
SAWAD	18,902,800.00	1.33
TIDLOR	14,207,200.00	1.00
Foods & Beverages	90,803,839.64	6.39
CBG	3,829,250.00	0.27
CPF	16,608,875.00	1.17
ICHI	10,472,500.00	0.74
MINT	13,171,200.00	0.93
MINT-W8	69,261.84	0.00
MINT-W9	54,020.40	0.00
NRF	3,922,734.40	0.28
NRF-W1	5,493.00	0.00
OSP	8,820,800.00	0.62
RBF	10,141,040.00	0.71
SAPPE	2,988,900.00	0.21
TU	13,827,040.00	0.97
TVO	6,892,725.00	0.48
Health Care Services	68,229,184.00	4.80
BCH	14,112,720.00	0.99
BDMS	40,882,320.00	2.87
CHG	13,234,144.00	0.93
Information & Communication Technology	72,546,670.00	5.10
ADVANC	39,883,950.00	2.80
INTUCH	10,691,200.00	0.75
SYNEX	10,141,550.00	0.71
THCOM	11,829,970.00	0.83
Insurance	1,719,900.00	0.12
BLA	1,719,900.00	0.12
Media & Publishing	8,880,000.00	0.62
BEC	8,880,000.00	0.62
Packaging	18,891,798.25	1.33
SCGP	18,891,798.25	1.33

Good Corporate Governance RMF
Details of Investment ,Borrowing and Obligations
As of May 31, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,336,487,753.69</u>	<u>93.98</u>
Listed Securities	1,336,487,753.69	93.98
Property Development	83,624,358.10	5.88
AMATA	11,377,678.10	0.80
AP	7,491,510.00	0.53
AWC	12,389,760.00	0.87
CPN	21,431,725.00	1.51
LH	6,737,045.00	0.47
SPALI	17,470,260.00	1.23
WHA	6,726,380.00	0.47
Tourism & Leisure	7,364,875.00	0.52
CENTEL	7,364,875.00	0.52
Transportation	131,326,330.00	9.23
AOT	72,317,700.00	5.09
KEX	6,150,900.00	0.43
PRM	9,406,880.00	0.66
PSL	11,709,000.00	0.82
RCL	17,153,850.00	1.21
TTA	14,588,000.00	1.03
<u>Deposits</u>	<u>87,901,003.67</u>	<u>6.18</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	87,207,823.76	6.13
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	693,179.91	0.05
<u>Others</u>	<u>-2,301,628.25</u>	<u>-0.16</u>
Other Assets	320,850.00	0.02
Other Liabilities	-2,622,478.25	-0.18
Net Asset Value	1,422,087,129.11	100.00

UOB Asset Management (Thailand) Co., Ltd.

Good Corporate Governance RMF

Financial Statement

(Unaudited)

Statements of Income From December 1, 2020 To May 31, 2021		Balance sheets As at May 31, 2021	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 1,226,775,954.78)	1,336,487,753.69
Dividend income	21,081,446.68	Cash at banks	87,866,124.23
Interest income	46,859.19	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	21,128,305.87	From dividend and interest	350,729.44
Expenses		Deferred expenses - net	0.00
Management fee	10,970,701.66	Other asset	5,000.00
Trustee fee	146,276.02	Total Assets	1,424,709,607.36
Registrar fee	877,656.16		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00	Liabilities	
Professional fee	25,930.83	Accounts payable From purchases of investments	0.00
Deferred expenses-written off	0.00	Accrued expenses	2,184,857.75
Other expenses	1,818,073.61	Other liabilities	437,620.50
Total expenses	13,838,638.28	Total Liabilities	2,622,478.25
Net income (loss) from investments	7,289,667.59	Net assets :	1,422,087,129.11
Gain (Loss) on exchange rate	0.00		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	27,719,918.64	Capital received from unitholders	1,300,831,892.36
Net unrealized gain (loss) on investments	135,696,592.05	Retained earnings	
Net unrealized gain (loss) on forward sold contract	0.00	Equalization account	132,889,636.74
Total net gain (loss) on investments	163,416,510.69	Retained earnings (deficit) from operations	(11,634,399.99)
Increase (Decrease) in asset from operations	170,706,178.28	Net assets value	1,422,087,129.11
Dividend payment during year	0.00	Net assets value per unit	10.9321
Increase (Decrease) in net asset from operations	170,706,178.28	Investment units sold at the end of the year (units)	130,083,189.2362

Portfolio Turnover Ratio (PTR)

Good Corporate Governance RMF

For the period of December 1, 2020 to May 31, 2021

53.66%

Credit rating of the bank or financial institution

Good Corporate Governance RMF

As of May 31, 2021

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
1	Capital Nomura Securities Public Company Limited	News / Researching	To help with the investment decisions
2	Bualuang Securities Public Company Limited		
3	CGS-CIMB Securities (Thailand) Company Limited		
4	Credit Suisse Securities (Thailand) Limited		
5	DBS Vickers Securities (Thailand) Company Limited		
6	KGI Securities (Thailand) Public Company Limited		
7	Kiatnakin Phatra Securities Public Company Limited		
8	Kasikorn Securities Public Company Limited		
9	Krungsri Securities Public Company Limited		
10	KTBST Securities Public Company Limited		
11	Maybank Kim Eng Securities (Thailand) Public Company Limited		
12	SCB Securities Company Limited		
13	Tisco Securities Company Limited		
14	Thanachart Securities Public Company Limited		
15	UOB Kayhian Securities (Thailand) Public Company Limited		

List of Connected Persons with transaction

For the Period of December 1, 2020 to May 31, 2021

List of Connected Persons who had transactions with Fund
- None -

Remark :

The investors can verify the Connected Persons' transactions of fund directly at UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th) or the Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

Good Corporate Governance RMF

For the Period of December 1, 2020 to May 31, 2021

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-None-	-	-	-	-	-

Information on the exceeding of 1/3 unit holding

Good Corporate Governance RMF

As of May 31, 2021

--None--

Remark :

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

คำสั่งไปรษณีย์ทวงหนี้
ใบอนุญาตเลขที่ 33/2540
แผนก บานทาว

เหตุขัดข้องที่หน้าของผู้รับไม่ได้
<input type="checkbox"/> 1. จำนวนไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเลขที่ด้านหน้าจดหมาย
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับจดหมาย
<input type="checkbox"/> 5. ไม่มารับจดหมายที่ทางต
<input type="checkbox"/> 6. เด็ดสิทธิ์
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่น
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120, Thailand

www.uobam.co.th