

UOB EQUITIES RMF : UOBEQRMF

Interim Report

(September 1, 2020 – February 28, 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	6
Fund Performance	7
Fund Expenses	8
Brokerage Fees	9
Fund Details of Investment, Borrowing and Obligations	10
Financial Report	13
Portfolio Turnover Ratio (PTR)	14
Credit rating of the bank or financial institution	15
List Details of Soft Commission	16
List of Connected Person with transaction	17
Report on non-compliance of investment limit	18
Information on the exceeding of 1/3 Unit holding	19

Message from the Company

To Unitholders

September 2020 to February 2021: The SET continued to zigzag-down from August 2020. Political turmoil, the resignation of the Finance Minister and political demonstrations depressed the market in September 2020. Widespread demonstrations continued in October 2020, leading the market to continue to zigzag down, while commodity prices rose. Natural rubber and petrochemical prices shot up, pushing up petrochemical and rubber-related stock prices. Market direction reversed up in November 2020 on a flow of good news. The US presidential election was won by Joe Biden, leading capital to flow into emerging markets as investors expect Biden's foreign policy to be more compromising and cooperative than Trump's. Foreign investors were a net buy of more than 30 billion in the Thai stock market in November 2020, notably in cyclical shares. Progress in a COVID-19 vaccine also supported, with tests showing it was more than 90% effective. The momentum continued in December 2020 after the Food and Drug Administration in many countries approved emergency use for a coronavirus vaccine. A big push to the Thai stock market's rise was the jump in large-cap DELTA's share price of 100%MoM. However, the market faced a sell-off from time to time as investors panicked on the return of local transmission of COVID-19 and discovery of a new COVID-19 strain that spreads more quickly. Many people in Samut Sakorn were confirmed positive, most were migrant workers from Myanmar. Many new cases were then found in many provinces, the great majority of which had ties to Samut Sakhon. Daily new cases have been increasing and led the government to impose controls via zoning based on the number and degree of new cases. However, the market still rose further in the first half of January 2021 in line with foreign stock markets with hopes on Biden's US\$1.9tn coronavirus relief plan which was considering by the congress. Tech firms, especially which relate clean energy, rose with high trade value, responding to Biden's environmental policies that he plans to invest in renewable energy projects in order to tackle climate change. Recovering global economy boosted commodities and related stock prices up. In the second half of January 2021, the market was pressured by profit-taking on DELTA after it was listed in trading alert and fall in banks after their earnings were below than expected mainly on higher provisions than expected. In February 2021, the SET moved sideways with narrower range than January 2021. In the first half of February 2021, ENERG was supported by surge in oil prices after Saudi Arabia announced 1mnbpd voluntary production cut, and investors intensely speculated on hemp trend. However, it weakened in the second half, pressured by DELTA's fall. The SET closed February 2021 at 1,496.78.

SET return between September 2020 to February 2021 was +14.20%. The largest positive returns were in ETRON at +166.91%, AGRI at +63.50% and PETRO at +44.20%. The largest negative returns were in PF&REIT -17.51%, CONS -6.44% and ICT -6.27%. Foreign investors were net sellers of 39.5 billion baht.

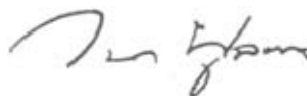
UOB EQUITIES RMF	Return During September 1, 2020 – February 28, 2021
Fund	14.6806%
Benchmark *	14.8846%

*Benchmark: SET TRI

As we have managed UOB EQUITIES RMF for a period of half year on February 28, 2021, we would like to inform the net value to unit holder, The fund has a net asset value 1,930,499,872.95 Baht in asset value or its earning per unit is at 78.5867 Baht. (As of February 25, 2021)

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 UOB EQUITIES 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

Mutual Fund Supervisor Report

To Unitholders of UOB EQUITIES RMF

Whereas Standard Chartered Bank (Thai) Pcl., the Mutual Fund Supervisor of UOB EQUITIES RMF which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor for the accounting year commencing 1 September 2020 and ending on 18 November 2020.

In our opinion, UOB Asset Management (Thailand) Co., Ltd. has performed its duties in managing the Fund correctly and appropriately according to the objectives specified in the Fund management project, which was approved by the Office of the Securities and Exchange Commission and under the Securities Exchange Act B.E. 2535.

Standard Chartered Bank (Thai) Pcl.



(Nuchjarin Petchpaneewong)

Vice President

Standard Chartered Bank (Thai) Co., Ltd. N.
8 December 2020

ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน)
100 ถนนสาทรเหนือ ซิลม บางรัก
กรุงเทพฯ 10500
โทรศัพท์ +66 (0) 2724 4000
โทรสาร +66 (0) 2724 4444
ทะเบียนเลขที่ 0107536000498

Standard Chartered Bank (Thai) Public Company Limited
100 North Sathorn Road, Silom
Bangrak, Bangkok 10500 Thailand
<http://www.standardchartered.co.th>
Tel +66 (0) 2724 4000
Fax +66 (0) 2724 4444
Registration No. 0107536000498

SSFO 21/031

March 5, 2021

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB EQUITIES RMF

TMB Bank Public Company Limited, as the mutual fund supervisor of the UOB EQUITIES RMF, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between November 19, 2020 to February 28, 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
TMB Bank Public Co., Ltd.

ธนาคารทหารไทย จำกัด (มหาชน) 
TMB BANK PUBLIC COMPANY LIMITED

3000 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0-2299-1111
3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900 Reg No./TAX ID No. 0107537000017 Tel. 0-2299-1111
tmbbank.com

UOB EQUITIES RMF

Name List of Fund Manager

For the period of September 1, 2020 to February 28, 2021

No.	Name List of Fund Manager	
1	Ms. Patcharapa	Mahattanakul*
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Mr. Tanakorn	Dhamalongkrot
5	Ms. Nopharat	Pramualvallikul*
6	Mr. Chaiyan	Jantanakeeree

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

Fund Performance

Registration Date Jun 27, 2002

Ending Date of Accounting Period Feb 28, 2021

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	1.30%	48.35%	-0.73%	14.73%	-8.69%	9.00%	19.63%	-10.97%	4.49%	-10.40%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	3.69%	40.53%	-3.63%	19.12%	-11.23%	23.85%	17.30%	-8.08%	4.29%	-5.24%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	22.36%	12.69%	22.78%	14.42%	13.80%	14.12%	7.77%	12.66%	9.77%	29.02%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	22.18%	12.54%	20.63%	12.85%	13.48%	13.99%	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)	6.34%	9.52%	14.68%	9.37%	-5.49%	3.20%	6.63%	11.67%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	3.55%	6.62%	14.88%	15.22%	-3.48%	5.66%	7.78%	11.61%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	6.55%	10.68%	13.67%	29.09%	19.18%	15.82%	16.28%	20.13%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	5.89%	9.69%	13.27%	29.07%	21.34%	17.39%	16.64%	20.09%

Remark : 1. Return per period

2. Return per year

3. If Since inception < 1 Year Return per period, If Since inception \geq 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.

UOB EQUITIES RMF

Total Expenses as called from fund Table

From September 1, 2020 To February 28, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	16,355.84	1.8725
Trustee fee	158.95	0.0181
Transaction fee	-	-
Registrar fee	934.62	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	28.27	0.0016
Other Expenses*	2.40	0.0001
Total Expenses **	17,480.08	1.9993

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

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

UOB EQUITIES RMF

Brokerage Fee

From September 1, 2020 To February 28, 2021

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	SCB SECURITIES COMPANY LIMITED	462,765.55	16.70
2	KIATNAKIN PHATRA SECURITISE PC	443,985.42	16.02
3	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	291,713.54	10.52
4	CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	291,335.42	10.51
5	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	263,570.31	9.51
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	258,256.28	9.32
7	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	158,557.81	5.72
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED	156,026.29	5.63
9	TISCO SECURITIES COMPANY LIMITED	94,206.31	3.40
10	CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	84,852.93	3.06
11	OTHER	266,604.58	9.62
	Total	2,771,874.44	100.00

UOB EQUITIES RMF
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,892,179,515.75</u>	<u>98.03</u>
Listed Securities	1,892,179,515.75	98.03
Agribusiness	7,641,000.00	0.40
STA	7,641,000.00	0.40
Banking	280,122,140.00	14.51
BBL	26,925,400.00	1.39
KBANK	87,546,050.00	4.54
KKP	24,936,450.00	1.29
SCB	82,945,900.00	4.30
TISCO	29,554,500.00	1.53
TMB	28,213,840.00	1.46
Building & Furnishing Materials	55,375,800.00	2.87
SCC	55,375,800.00	2.87
Chemicals & Plastics	145,669,025.00	7.55
ML	57,448,800.00	2.98
PTTGC	88,220,225.00	4.57
Commerce	158,475,575.00	8.21
BJC	8,895,300.00	0.46
COM7	26,665,375.00	1.38
CPALL	47,724,950.00	2.47
CRC	31,912,100.00	1.65
DOHOME	11,354,490.00	0.59
HIMPRO	14,579,460.00	0.76
MAKRO	7,660,800.00	0.40
MEGA	9,683,100.00	0.50
Construction Services	2,418,080.00	0.13
STEC	2,418,080.00	0.13
Electronic Components	82,315,550.00	4.26
DELTA	31,440,000.00	1.63
HANA	13,904,175.00	0.72
KCE	36,971,375.00	1.92

UOB EQUITIES RMF
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,892,179,515.75</u>	<u>98.03</u>
Listed Securities	1,892,179,515.75	98.03
Energy & Utilities	448,846,820.75	23.25
BCP	10,787,400.00	0.56
BGRIM	11,928,000.00	0.62
EA	38,081,250.00	1.97
ESSO	10,296,975.00	0.53
GPSC	42,587,210.75	2.21
GULF	35,251,650.00	1.83
IRPC	13,190,496.00	0.68
OR	44,317,614.00	2.30
PTT	124,608,000.00	6.46
PTTEP	72,312,000.00	3.75
TOP	45,486,225.00	2.36
Finance & Securities	131,642,891.00	6.82
AEONTS	18,770,400.00	0.97
BAM	3,632,580.00	0.19
KTC	26,352,500.00	1.37
MTC	30,778,425.00	1.59
SAWAD	34,609,050.00	1.79
THANI	17,499,936.00	0.91
Foods & Beverages	124,685,265.00	6.46
CBG	24,505,700.00	1.27
CPF	26,041,750.00	1.35
ICHI	10,887,960.00	0.56
M	6,165,600.00	0.32
MINT	28,114,350.00	1.46
OSP	8,465,100.00	0.44
RBF	12,034,780.00	0.62
TVO	8,470,025.00	0.44
Health Care Services	62,208,080.00	3.22
BCH	7,458,900.00	0.39
BDMS	36,260,000.00	1.88
CHG	8,833,500.00	0.46
PR9	9,655,680.00	0.50
Information & Communication Technology	71,478,950.00	3.70
ADVANC	52,546,250.00	2.72
INTUCH	18,932,700.00	0.98

UOB EQUITIES RMF
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,892,179,515.75</u>	<u>98.03</u>
Listed Securities	1,892,179,515.75	98.03
Media & Publishing	12,890,745.00	0.67
PLANB	5,119,470.00	0.27
VGI	7,771,275.00	0.40
Packaging	33,819,927.00	1.75
SCGP	28,351,387.00	1.47
SMPC	5,468,540.00	0.28
Pharmaceutical Products and Cosmetics	18,275,950.00	0.95
STGT	18,275,950.00	0.95
Property Development	71,871,562.00	3.72
CPN	34,174,400.00	1.77
LH	9,446,030.00	0.49
LPN	4,814,712.00	0.25
SPALI	19,444,740.00	1.01
WHA	3,991,680.00	0.21
Pulp & Paper	16,471,840.00	0.85
UTP	16,471,840.00	0.85
Tourism & Leisure	14,580,125.00	0.76
CENTEL	14,580,125.00	0.76
Transportation	153,390,190.00	7.95
AOT	103,686,400.00	5.37
BEM	8,867,430.00	0.46
BTS	9,836,160.00	0.51
KEX	18,491,000.00	0.96
PSL	12,509,200.00	0.65
<u>Deposits</u>	<u>27,204,790.16</u>	<u>1.41</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	26,731,601.23	1.38
TMB BANK PUBLIC COMPANY LIMITED	343,337.93	0.02
TISCO BANK PUBLIC COMPANY LIMITED	129,851.00	0.01
<u>Others</u>	<u>10,798,920.82</u>	<u>0.56</u>
Other Assets	17,701,420.94	0.92
Other Liabilities	-6,902,500.12	-0.36
Net Asset Value	1,930,183,226.73	100.00

UOB Asset Management (Thailand) Co., Ltd.

UOB EQUITIES RMF

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2020 To February 28, 2021		As at February 28, 2021	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 1,767,068,741.48)	1,892,179,515.75
Dividend income	7,821,458.99	Cash at banks	27,188,542.61
Interest income	109,844.39	Accounts receivable	
Other income	0.00	From sales of investments	13,481,629.20
Total incomes	7,931,303.38	From dividend and interest	4,247,541.55
Expenses		Deferred expenses - net	0.00
Management fee	16,355,842.01	Other asset	6,000.00
Trustee fee	158,950.90	Total Assets	1,937,103,229.11
Registrar fee	934,619.54		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	3,040,420.60
Professional fee	28,274.88	Accrued expenses	3,284,335.79
Deferred expenses-written off	0.00	Other liabilities	595,245.99
Other expenses	2,774,274.44	Total Liabilities	6,920,002.38
Total expenses	20,251,961.77		
Net income (loss) from investments	(12,320,658.39)	Net assets :	1,930,183,226.73
		Net assets	
Net gain (loss) on investments		Capital received from unitholders	245,652,220.42
Net realized gain (loss) on investments	(22,961,585.94)	Retained earnings	
Net unrealized gain (loss) on investments	282,918,386.31	Equalization account	756,392,841.75
Total net realized and unrealized gain (loss) on investments	259,956,800.37	Retained earnings from operations	928,138,164.56
Increase (Decrease) in asset from operations	247,636,141.98	Net assets value	1,930,183,226.73
Dividend payment during year	0.00	Net assets value per unit	78.5738
Increase (Decrease) in net asset from operations	247,636,141.98	Investment units sold at the end of the year (units)	24,565,222.0416

Portfolio Turnover Ratio (PTR)

UOB EQUITIES RMF

For the period of September 1, 2020 to February 28, 2021

58.79%

Credit rating of the bank or financial institution

UOB EQUITIES RMF

As of February 28, 2021

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

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 Person with transaction

For the Period of September 1, 2020 To February 28, 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

UOB EQUITIES RMF

For the period of September 1, 2020 to February 28, 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

UOB EQUITIES RMF

As of February 25, 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)

ชำระค่าไปรษณีย์จากธนบัตร
ใบมอบหมายดอกเบี้ย 33/2540
ผ่านธนาคาร

เหตุผลของรายการมอบเงินไปให้
<input type="checkbox"/> 1. จ่ายหนี้ไม่ได้ออณ
<input type="checkbox"/> 2. ไม่มีเอกสารที่รับประกันว่าจ่ายหนี้
<input type="checkbox"/> 3. ไม่มีมอบรับ
<input type="checkbox"/> 4. ไม่มีผู้รับมอบเงินจากหน้า
<input type="checkbox"/> 5. ไม่มีวางรับมอบเงินที่กำหนด
<input type="checkbox"/> 6. เสียสิทธิ์การ
<input type="checkbox"/> 7. ย้ายไปหาธนาคารอื่น
<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 Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th