

UOB SMART MILLENNIUM GROWTH FUND : UOBSMG

Interim Report
(March 1, 2020 – August 31, 2020)

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 Report	11
Portfolio Turnover Ratio (PTR)	12
Credit rating of the bank or financial institution	13
List Details of Soft Commission	14
List of Connected Person with transaction	15
Report on non-compliance of investment limit	16
Information on the exceeding of 1/3 Unit holding	17

Message from the Company

To Unitholders

Overview of the Thai Stock Market March 1, 2020 – August 31, 2020

March 2020 to August 2020: In March 2020, the SET fell for third month, dropping from 1,350 at the end of February 2020 to 1,000. The circuit breaker was triggered three times in March 2020, leading the SET to adjust the trigger for the circuit breaker, share price ceiling/floor and short-selling rules. The first case of COVID-19 was found in the country in mid- February 2020 and new cases were at their highest in March 2020. The infections spread rapidly around the world, leading the Thai government to impose restrictions designed to contain the spread (a ban on international flights, international shipping restrictions, temporary suspension of business operations, work-from-home, social distancing, etc.). The restrictions slashed economic activities, which hurt personal income and revenue for all businesses, most markedly for those in the tourism sector. 1Q20 earnings, announced in April 2020 – May 2020, fell YoY and QoQ as expected and led analysts to downgrade 2020 forecasts. However, the SET bounced back up in April 2020 to reach 1,300 as the outbreak eased with a fall in daily new cases. The government and the Bank of Thailand launched measures to aid businesses and individuals damaged by COVID-19. Investors were relieved, lifting the SET in April 2020. One measure approved by the cabinet involved capital market support via allowing investors to receive tax privileges if they invested in SSFX, which invested 65% of new assets in SET-listed securities. This boosted fund flows into the market. The SET improved further in May 2020 after the cabinet began lifting restrictions beginning with phase one and then moving to phase two after daily new cases reached zero. Then in June 2020 easing progressed to phases three and four easing and finally phase five in July 2020. However, momentum subsided in June 2020 on worries about the surge in COVID-19 infections overseas. The Fed, IMF, World Bank and BoT cut economic estimates again as damage from COVID-19 pandemic was more drastic and longer-lived than had been expected. However, better economic data reported in June 2020 and QE programs by key central banks (FOMC, ECB and BOJ) propped up the market. In July 2020, the SET was suppressed by the bank sector as it reported large misses in 2Q20 earnings from higher provisions and lower fee income. However, good news about progress in COVID-19 vaccine development came in and boosted investor sentiment, allowing the SET to zigzag down. In August 2020, the SET fluctuated as most companies reported 2Q20 results, falling more sharply in the second half of the month. The possibility of adjusting PDP 2018-2037 led power suppliers to be sold off and news about local transmission of the COVID-19 panicked investors. The SET closed August 2020 at 1,310.66.

SET return between March 2020 to August 2020 was -2.23%. The largest negative returns were in BANK at -22.72%, PF&REIT at -15.29% and FIN at -12.79%. The largest positive returns were in ETRON +74.95%, AGRI +58.61% and CONMAT +15.04%. Foreign investors were net sellers of 218 billion baht.

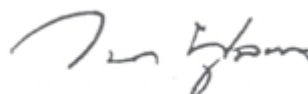
UOB SMART MILLENNIUM GROWTH FUND	Return During March 1, 2020 – August 31, 2020
Fund	-10.3895%
Benchmark *	-3.6459%

*Benchmark : Net Total Return of ThaiBMA Government Bond Index-Maturity (25%), The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, SCB, KBANK after TAX (25%), SET Total Return Index (SET TRI) (50%)

As we have managed UOB SMART MILLENNIUM GROWTH FUND for a period of half year on August 31, 2020, we would like to inform the net value to unit holder, The fund has a net asset value 912,951,073.05 Baht in asset value or its earning per unit is at 59.6816 Baht.

In this connection, we would like to express our sincere thanks to the trust of all Unit holders has been extended to us for your investment UOB SMART MILLENNIUM GROWTH FUND. 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 20/137

September 3, 2020

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB Smart Millennium Growth Fund

TMB Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Millennium Growth Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between March 1, 2020 to August 31, 2020

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 SMART MILLENNIUM GROWTH FUND

Name List of Fund Manager

For the period of March 1, 2020 to August 31, 2020

No.	Name List of Fund Manager
1	Ms. Patcharapa Mahattanakul*
2	Mr. Sittisak Nuttawut*
3	Ms. Pranee Srimahalap
4	Mr. Chaiyan Jantanakeeree
5	Mr. Chaiyapruerk Kunkanjanathorn*
6	Mr. Tanakron Dhamalongkrot
7	Ms. Nopparat Pramuanwanlikun*

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

UOB SMART MILLENNIUM GROWTH FUND

Total Expenses as called from fund Table

From March 1, 2020 To August 31, 2020

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	8,944.52	1.8725
Trustee fee	102.22	0.0214
Transaction fee	-	-
Registrar fee	613.34	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	36.29	0.0038
Brokerage Fee	4,632.16	0.4876
Other Expenses*	2.83	0.0003
Total Expenses **	14,331.36	2.5140

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

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

UOB SMART MILLENNIUM GROWTH FUND**Brokerage Fee****From March 1, 2020 To August 31, 2020**

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	KIATNAKIN PHATRA SECURITISE PC	723,456.13	15.62
2	SCB SECURITIES COMPANY LIMITED	554,664.14	11.97
3	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	512,420.83	11.06
4	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	496,127.80	10.71
5	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	321,483.28	6.94
6	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	312,545.02	6.75
7	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	311,395.78	6.72
8	TISCO SECURITIES COMPANY LIMITED	304,112.63	6.57
9	THANACHART SECURITIES PUBLIC COMPANY LIMITED	290,925.09	6.28
10	CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	241,166.80	5.21
11	OTHER	563,860.55	12.17
	Total	4,632,158.05	100.00

UOB SMART MILLENNIUM GROWTH FUND
Details of Investment ,Borrowing and Obligations
As of August 31, 2020

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>717,562,144.20</u>	<u>78.60</u>
Listed Securities	717,562,144.20	78.60
Banking	74,228,121.00	8.13
BBL	12,460,500.00	1.36
KBANK	27,760,375.00	3.04
SCB	28,521,500.00	3.12
TMB	5,485,746.00	0.60
Building & Furnishing Materials	50,088,400.00	5.49
SCC	30,904,200.00	3.39
SCCC	19,184,200.00	2.10
Chemicals & Plastics	23,615,250.00	2.59
PTTGC	23,615,250.00	2.59
Commerce	78,498,550.00	8.60
CPALL	13,665,200.00	1.50
CRC	4,947,425.00	0.54
GLOBAL	2,855,650.00	0.31
HMPRO	14,782,290.00	1.62
MEGA	4,888,625.00	0.54
RS	37,359,360.00	4.09
Construction Services	30,908,670.00	3.39
CK	15,685,110.00	1.72
STEC	15,223,560.00	1.67
Energy & Utilities	168,910,300.00	18.50
BGRIM	7,312,125.00	0.80
CKP	23,061,390.00	2.53
ESSO	24,278,760.00	2.66
GPSC	7,033,600.00	0.77
GULF	20,906,235.00	2.29
PTG	3,923,690.00	0.43
PTT	64,407,600.00	7.05
PTTEP	17,986,900.00	1.97

UOB SMART MILLENNIUM GROWTH FUND
Details of Investment ,Borrowing and Obligations
As of August 31, 2020

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>717,562,144.20</u>	<u>78.60</u>
Listed Securities	717,562,144.20	78.60
Finance & Securities	63,765,385.00	6.98
BAM	58,277,960.00	6.38
MTC	5,487,425.00	0.60
Foods & Beverages	100,965,575.00	11.06
CPF	17,885,850.00	1.96
ICHI	12,379,900.00	1.36
OSP	18,014,875.00	1.97
TKN	29,294,460.00	3.21
TU	23,390,490.00	2.56
Health Care Services	5,323,360.00	0.58
THG	5,323,360.00	0.58
Information & Communication Technology	26,961,900.00	2.95
ADVANC	17,805,900.00	1.95
INTUCH	9,156,000.00	1.00
Infrastructure	27,481,705.60	3.01
DIF	27,481,705.60	3.01
Media & Publishing	14,563,500.00	1.60
MAJOR	14,563,500.00	1.60
Property Development	6,538,627.60	0.72
SF	6,538,627.60	0.72
Transportation	45,712,800.00	5.01
AOT	45,712,800.00	5.01
Warrants	0.00	0.00
SAWAD-W2	0.00	0.00
<u>Deposits</u>	<u>225,678,810.22</u>	<u>24.72</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	164,637,131.73	18.03
TMB BANK PUBLIC COMPANY LIMITED	1,614,805.56	0.18
TISCO BANK PUBLIC COMPANY LIMITED	59,426,872.93	6.51
<u>Others</u>	<u>-30,289,881.37</u>	<u>-3.32</u>
Other Assets	16,368,307.91	1.79
Other Liabilities	-46,658,189.28	-5.11
Net Asset Value	912,951,073.05	100.00

Portfolio Turnover Ratio (PTR)

UOB SMART MILLENNIUM GROWTH FUND

For the period of March 1, 2020 to August 31, 2020

171.14%

Credit rating of the bank or financial institution

UOB SMART MILLENNIUM GROWTH FUND

As of August 31, 2020

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	Asia Plus Securities Company Limited	News / Researching	To help with the investment decisions
2	Bualuang Securities Public Company Limited		
3	CGS-CIMB Securities (Thailand) Co., Ltd		
4	CLSA Securities (Thailand) Limited		
5	Capital Nomura Securities Public Company Limited		
6	Credit Suisse Securities (Thailand) Limited		
7	DBS Vickers Securities (Thailand) Company Limited		
8	KGI Securities (Thailand) Public Company Limited		
9	Kasikorn Securities Public Company Limited		
10	Krungsri Securities Public Company Limited		
11	KTB Securities (Thailand) Public Company Limited		
12	Maybank Kim Eng Securities (Thailand) Public Company Limited		
13	Kiatnakin Phatra Securities Public Company Limited		
14	SCB Securities Company Limited		
15	Thanachart Securities Public Company Limited		
16	Tisco Securities Company Limited		
17	UBS Securities (Thailand) Limited		
18	UOB Kayhian Securities (Thailand) Public Company Limited		

List of Connected Person with transactions

For the Period of March 1, 2020 to August 31, 2020

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 SMART MILLENNIUM GROWTH FUND

For the Period of March 1, 2020 to August 31, 2020

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 SMART MILLENNIUM GROWTH FUND

As of August 31, 2020

-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)



ชำระค่าไปรษณีย์จาก ร.แส้ว
ใบอนุญาตนเลขที่ 3372540
ปณ.จ. ๒๓๓๗๗

เหตุผลข้ออ้างที่นำข้อผู้รับไม่ได้
<input type="checkbox"/> 1. จำกัดวงเงิน
<input type="checkbox"/> 2. ไม่เพียงพอตามวงจำกัด
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่ได้รับตามวงจำกัด
<input type="checkbox"/> 5. ไม่มารับมอบเงิน
<input type="checkbox"/> 6. เช็คล้า
<input type="checkbox"/> 7. เข้าไม่ครบที่บัญชี
<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.ubam.co.th