

UOB Smart Active SET 100 Dividend Fund

UOBSAS100D

Annual Report
(For the period of 2020/2021)

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Message from the Company

To Unitholders

Overview of the Thai Stock Market May 1, 2020 – April 30, 2021

In May 2021, the SET continued to rise further from April 2020 as the government's coronavirus restrictions and national lockdown reduced the local infection rates and brightened the investment condition. The government and Bank of Thailand also launched urgent measures to aid businesses and individuals damaged by COVID-19. However, no abatement of the spread of COVID-19 outside the country, as seen in rapid increases in number of daily new cases, pressured the market mood after mid-June 2020. Intensifying political rallies, especially after attempts of dissolution in October 2020 and worse earnings for for the second quarter of 2020 (dropped both YoY and QoQ) led investors to decide to downsize portfolios. The market pattern changed in November 2020, switching from downward to upward 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, which freshened international trade and investment. Progress in COVID-19 vaccine trials also supported as tests of two drug makers showed their vaccines were more than 90% effective. The momentum continued in December 2020 as investors felt more hopeful on rapid economic recovery after the Food and Drug Administration in many countries approved emergency use of the coronavirus vaccine and began vaccinations. A rise of over 100% in DELTA gave a big push to the market in December 2020. The SET contracted in January 2021 on panic over a second wave of COVID-19 in the country. 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 (Biden's US\$1.9tn COVID-19 relief bill, rise in global commodity prices, etc.) and efficient control over COVID-19 by the government helped the market to keep moving upward in February 2021. In March 2021, the SET rose further, supported by upward earnings revisions for 2021 after many companies reported better-than-expected earnings in the fourth quarter of 2020. The market moved sideways in April 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 the first quarter of 2021 earnings in banks and most big-cap shares. The SET closed April 2021 at 1,583.13.

SET return between May 2020 to April 2021 was +21.62%. The largest positive returns were in ETRON at +401.16%, AGRI at +136.60% and PETRO at +70.29%. The largest negative returns were in PF&REIT -15.95%, ICT and TRANS -1.03%. Foreign investors were net sellers of 135 billion baht.

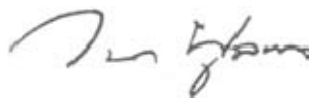
UOB Smart Active SET 100 Dividend Fund	Return During May 1, 2020 – April 30, 2021
Fund	20.0742%
Benchmark *	18.2256%

* Benchmark : SET100 TRI

As we have managed UOB Smart Active SET 100 Dividend Fund for a period of one year on April 30, 2021 we would like to inform the net value to unit holder, The fund has a net asset value 216,515,736.40 baht in asset value or its earning per unit is at 12.2090 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 UOB Smart Active SET 100 Dividend 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 or 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 Smart Active SET 100 Dividend Fund

Whereas Standard Chartered Bank (Thai) Public Company Limited, the Mutual Fund Supervisor of UOB Smart Active SET 100 Dividend Fund which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor of the Fund during the fiscal year commencing from 1 May 2020 and ending on 30 April 2021, and the second half of the fiscal year commencing from 1 November 2020 and ending on 30 April 2021.

During that period UOB Asset Management (Thailand) Co., Ltd. has, in our view, managed the Fund, in accordance with the fund investment scheme approved by the Office of the Securities and Exchange Commission, and the commitment to the unitholders under the Securities Exchange Act B.E. 2535 in all material respects.

Standard Chartered Bank (Thai) Pcl.

(Nuchjarin Petchpaneewong)

Vice President

Standard Chartered Bank (Thai) Pcl. *N.*
6 May 2021

Standard Chartered Bank (Thai) Public Company Limited
100 North Sathorn Road
Silom, Bangrak, Bangkok 10500 Thailand

sc.com/th

UOB Smart Active SET 100 Dividend Fund

Name List of Fund Manager

For the period of May 1, 2020 to April 30, 2021

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

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

Fund Performance

Registration Date May 16, 2008

Ending Date of Accounting Period April 30, 2021

	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ผลตอบแทนของกองทุน (Fund Return)	2.16%	46.15%	-1.48%	14.72%	-8.82%	9.81%	21.44%	-10.42%	5.20%	-12.51%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	3.23%	37.69%	-4.07%	18.18%	-15.00%	23.61%	20.50%	-7.14%	5.25%	-10.41%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	22.94%	12.81%	22.89%	14.59%	14.10%	14.62%	7.93%	13.21%	10.20%	30.61%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	24.15%	13.70%	21.71%	14.18%	15.32%	16.07%	7.16%	13.31%	10.50%	32.92%

	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)	11.09%	9.82%	30.41%	18.28%	-4.01%	3.45%	5.85%	7.18%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	8.13%	6.87%	30.99%	16.09%	-3.09%	4.85%	5.88%	7.34%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	8.24%	6.66%	13.73%	18.67%	20.52%	16.80%	16.70%	19.69%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	8.62%	6.45%	14.68%	19.94%	22.98%	18.53%	17.49%	21.65%

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 : SET100 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 Smart Active SET 100 Dividend Fund

Total Expenses as called from fund Table

FFrom May 1, 2020 to April 30, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	3,247.35	1.6050
Trustee fee	43.30	0.0214
Transaction fee	-	-
Registrar fee	259.79	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	51.00	0.0252
Other Expenses*	7.53	0.0037
Total Expenses **	3,608.97	1.7837

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

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

UOB Smart Active SET 100 Dividend Fund

Brokerage Fee

FFrom May 1, 2020 to April 30, 2021

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	SCB SECURITIES COMPANY LIMITED	88,910.84	15.34
2	KIATNAKIN PHATRA SECURITISE PUBLIC COMPANY LIMITED	76,539.54	13.20
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	64,716.28	11.16
4	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	56,445.19	9.74
5	CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	55,436.51	9.56
6	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	47,672.48	8.22
7	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	39,068.32	6.74
8	TISCO SECURITIES COMPANY LIMITED	38,015.65	6.56
9	THANACHART SECURITIES PUBLIC COMPANY LIMITED	28,498.83	4.92
10	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	24,374.94	4.20
11	OTHER	60,035.72	10.36
	Total	579,714.30	100.00

UOB SMART ACTIVE SET 100 DIVIDEND FUND
Details of Investment ,Borrowing and Obligations
As of April 30, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>213,833,450.00</u>	<u>98.76</u>
Listed Securities	213,833,450.00	98.76
Agribusiness	453,600.00	0.21
STA	453,600.00	0.21
Banking	27,394,954.00	12.65
BAY	1,192,500.00	0.55
BBL	4,592,700.00	2.12
KBANK	8,197,200.00	3.79
KKP	2,085,350.00	0.96
SCB	8,001,000.00	3.70
TISCO	2,488,250.00	1.15
TTB	837,954.00	0.39
Building & Furnishing Materials	10,998,600.00	5.08
EPG	1,065,600.00	0.49
SCC	9,933,000.00	4.59
Chemicals & Plastics	16,425,925.00	7.59
NL	7,516,800.00	3.47
PTTGC	8,909,125.00	4.11
Commerce	20,254,892.00	9.35
BJC	415,350.00	0.19
COM7	4,248,000.00	1.96
CPALL	7,400,000.00	3.42
CRC	4,319,000.00	1.99
DOHOME	1,746,262.00	0.81
HIMPRO	2,126,280.00	0.98
Construction Services	333,500.00	0.15
STEC	333,500.00	0.15
Electronic Components	6,490,950.00	3.00
DELTA	1,982,400.00	0.92
KCE	4,508,550.00	2.08
Energy & Utilities	49,713,824.50	22.96
BCP	1,011,975.00	0.47
BGRIM	713,925.00	0.33
EA	4,013,800.00	1.85
GPSC	3,707,776.50	1.71
GULF	5,470,320.00	2.53
IRPC	1,199,358.00	0.55
OR	3,286,985.00	1.52
PTG	1,077,360.00	0.50
PTT	14,752,000.00	6.81
PTTEP	9,781,800.00	4.52
TOP	4,698,525.00	2.17

Details of Investment ,Borrowing and Obligations

As of April 30, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>213,833,450.00</u>	<u>98.76</u>
Listed Securities	213,833,450.00	98.76
Finance & Securities	16,856,003.00	7.79
AEONTS	1,132,200.00	0.52
KTC	4,201,375.00	1.94
MTC	2,553,600.00	1.18
SAWAD	4,265,730.00	1.97
THANI	1,082,298.00	0.50
TIDLOR-I	3,620,800.00	1.67
Foods & Beverages	11,820,965.00	5.46
CBG	1,158,750.00	0.54
CPF	2,175,000.00	1.00
M	443,700.00	0.20
MINT	3,672,000.00	1.70
OSP	2,234,375.00	1.03
RBF	2,137,140.00	0.99
Health Care Services	9,632,260.00	4.45
BCH	1,408,180.00	0.65
BDMS	5,485,760.00	2.53
CHG	1,581,840.00	0.73
PR9	1,156,480.00	0.53
Information & Communication Technology	13,766,200.00	6.36
ADVANC	7,763,400.00	3.59
INTUCH	1,918,875.00	0.89
JMART	2,787,300.00	1.29
SYNEX	1,296,625.00	0.60
Media & Publishing	743,380.00	0.34
VGI	743,380.00	0.34
Packaging	2,714,690.50	1.25
SCGP	2,714,690.50	1.25
Property Development	7,299,606.00	3.37
CPN	4,018,025.00	1.86
LH	637,505.00	0.29
SPALI	2,195,550.00	1.01
WHA	448,526.00	0.21
Pulp & Paper	628,260.00	0.29
UTP	628,260.00	0.29
Tourism & Leisure	1,495,425.00	0.69
CENTEL	1,495,425.00	0.69
Transportation	15,698,795.00	7.25
AOT	11,854,400.00	5.48
BEM	1,990,400.00	0.92
BTS	1,003,295.00	0.46
KEX	850,700.00	0.39
Vehicles & Parts	1,111,620.00	0.51
SAT	1,111,620.00	0.51
<u>Deposits</u>	<u>1,154,256.05</u>	<u>0.53</u>
Deposits	1,154,256.05	0.53
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	581,447.63	0.27
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	566,113.51	0.26
TISCO BANK PUBLIC COMPANY LIMITED	6,694.91	0.00
<u>Others</u>	<u>1,528,030.35</u>	<u>0.71</u>
Other Assets	2,961,344.84	1.37
Other Liabilities	-1,433,314.49	-0.66
Net Asset Value	216,515,736.40	100.00

Portfolio Turnover Ratio (PTR)

UOB Smart Active SET 100 Dividend Fund

For the period of May 1, 2020 to April 30, 2021

106.74%

Credit rating of the bank or financial institution

UOB Smart Active SET 100 Dividend Fund

As of April 30, 2021

Name List	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 May 1, 2020 to April 30, 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 Smart Active SET 100 Dividend Fund

For the period of May 1, 2020 to April 30, 2021

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

Voting right and voting right exercising

Investors should examine guidance on voting right and voting right exercising via Asset
Management Website : <http://www.uobam.co.th>

Information on the exceeding of 1/3 unit holding

UOB Smart Active SET 100 Dividend Fund

As of April 30, 2021

UOB Smart Active SET 100 Dividend Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 85.5665 percent.

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)

The amendment to the commitment

UOB Smart Active SET 100 Dividend Fund

For the period of May 1, 2020 to April 30, 2021

Revised matter	Reason for the amendment	approval date	Effective date
Rights, Duties and Responsibilities of Unitholders (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563 No.Sor.Tor.53/2563	January 11, 2021	January 12, 2021
Determination of the schedule, Method and Limitation for Dividend Payment to Unitholders	Comply with Announcement No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Preparation of investment unit registration, Transfer of Units and Restrictions on the transfer of units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Limitation on Unitholding of Outstanding Units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Dissolution of mutual funds (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.59/2563 No.Tor.Nor.60/2563 No.Sor.Nor.21/2562 No.Sor.Nor.9/2563	January 11, 2021	January 12, 2021

คำสั่งไปรษณีย์
ใบอนุญาตเลขที่ 33/2540
ประเภท กานจว

เหตุขัดข้องที่ทางผู้รับไม่ได้

- 1. จำกัดไม่ชัดเจน
- 2. ไม่มีเลขที่ด้านหน้าจำกัด
- 3. ไม่ยอมรับ
- 4. ไม่มีผู้รับตามจำกัด
- 5. ไม่มารับตามกำหนด
- 6. เสียเวลา
- 7. ย้ายไม่ทราบที่อยู่ใหม่
- 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