

UOB SMART MILLENNIUM GROWTH FUND :
UOBSMG

Annual Report
(For the period of 2020/2021)

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Message from the Company

To Unitholders

Overview of the Thai Stock Market March 1, 2020 – February 28, 2021

March 2020 to February 2021: The SET and global stock markets plunged in March 2020 while spread of a new coronavirus named “COVID-19” became a pandemic, leading to a sell-off in worldwide investment assets. The SET plunged from 1,340 at end-February 2020 to a March 2020 low of 1,000 and the circuit breaker was triggered three times. The sell-off was attributed to investor expectations that economic activities would decrease dramatically after the government enforced coronavirus restrictions such as temporary closure of businesses, cancellation of international flights and transport etc. The national lockdown relieved the local infection and rehabilitated investment condition so the market rebounded in April 2020 and rose until mid-June 2020. The government and Bank of Thailand 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 2nd 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 Dec 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. The SET closed February at 1,496.78.

SET return between March 2020 to February 2021 was +11.66%. The largest positive returns were in ETRON at +366.95%, AGRI at +159.33% and AUTO at +48.80%. The largest negative returns were in PF&REIT -30.12%, ICT -9.29% and CONS -8.19%. Foreign investors were net sellers of 257 billion baht.

UOB SMART MILLENNIUM GROWTH FUND	Return During March 1, 2020 – February 28, 2021
Fund	5.9825%
Benchmark *	10.6960%

*Benchmark : Net Total Return of ThaiBMA MTM 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 one year on February 28, 2021, we would like to inform the net value to unit holder, The fund has a net asset value 891,012,464.04 Baht in asset value or its earning per unit is at 70.5855 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 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 Office

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 21/027

March 5, 2021

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 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. C-2299-1111
tmbbank.com

UOB SMART MILLENNIUM GROWTH FUND

Name List of Fund Manager

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

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

* 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 February 28, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	16,917.84	1.8725
Trustee fee	193.35	0.0214
Transaction fee	-	-
Registrar fee	1,160.08	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	71.00	0.0078
Other Expenses*	6.98	0.0008
Total Expenses **	18,349.25	2.0309

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 February 28, 2021

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	KIATNAKIN PHATRA SECURITISE PUBLIC COMPANY LIMITED	1,371,508.02	16.39
2	SCB SECURITIES COMPANY LIMITED	978,422.80	11.69
3	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	972,493.77	11.62
4	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	801,109.85	9.57
5	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	715,503.65	8.55
6	CREDIT SUISSE SECURITIES (THAILAND) LIMITED	674,603.13	8.06
7	TISCO SECURITIES COMPANY LIMITED	634,484.91	7.58
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED	514,892.61	6.15
9	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	413,718.00	4.94
10	CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	323,626.69	3.87
11	OTHER	968,014.34	11.57
	Total	8,368,377.77	100.00

UOB SMART MILLENNIUM GROWTH FUND
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>816,166,672.20</u>	<u>91.62</u>
Listed Securities	816,166,672.20	91.62
Banking	103,483,350.00	11.62
BBL	11,492,400.00	1.29
KBANK	22,427,750.00	2.52
KKP	25,656,400.00	2.88
SCB	26,635,800.00	2.99
TISCO	17,271,000.00	1.94
Building & Furnishing Materials	39,065,850.00	4.39
SCC	17,787,600.00	2.00
SCCC	21,278,250.00	2.39
Chemicals & Plastics	52,199,725.00	5.86
ML	18,399,100.00	2.07
PTTGC	32,002,500.00	3.59
VNT	1,798,125.00	0.20
Commerce	72,442,325.20	8.13
COM7	5,371,000.00	0.60
CPALL	4,605,300.00	0.52
CRC	21,507,000.00	2.41
DOHOME	12,717,270.00	1.43
GLOBAL	28,241,755.20	3.17
Electronic Components	34,898,050.00	3.92
HANA	3,351,675.00	0.38
KCE	31,546,375.00	3.54
Energy & Utilities	188,812,075.00	21.19
BGRIM	8,112,000.00	0.91
EA	42,887,500.00	4.81
GPSC	23,222,150.00	2.61
GULF	7,863,292.50	0.88
IRPC	13,280,256.00	1.49
OR	7,884,376.50	0.89
PTT	62,068,000.00	6.97
PTTEP	23,494,500.00	2.64

UOB SMART MILLENNIUM GROWTH FUND
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>816,166,672.20</u>	<u>91.62</u>
Listed Securities	816,166,672.20	91.62
Finance & Securities	18,351,675.00	2.06
MTC	14,426,775.00	1.62
SAWAD	3,924,900.00	0.44
Foods & Beverages	28,037,415.00	3.15
CPF	2,213,750.00	0.25
MINT	18,352,675.00	2.06
NRF	7,470,990.00	0.84
Health Care Services	42,870,780.00	4.81
BCH	2,605,440.00	0.29
BDMS	14,592,000.00	1.64
BH	11,815,100.00	1.33
PR9	6,723,840.00	0.75
THG	7,134,400.00	0.80
Information & Communication Technology	26,736,215.00	3.00
ADVANC	10,707,850.00	1.20
INTUCH	4,119,925.00	0.46
SYNEX	11,908,440.00	1.34
Media & Publishing	20,749,260.00	2.33
MAJOR	8,813,850.00	0.99
PLANB	477,040.00	0.05
WORK	11,458,370.00	1.29
Packaging	26,282,400.00	2.95
SCGP	26,282,400.00	2.95
Property Development	64,067,872.00	7.19
AMATA	3,012,570.00	0.34
CPN	27,591,800.00	3.10
LH	3,504,440.00	0.39
LPN	3,899,488.00	0.44
ORI	18,967,200.00	2.13
SF	7,092,374.00	0.80

UOB SMART MILLENNIUM GROWTH FUND
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>816,166,672.20</u>	<u>91.62</u>
Listed Securities	816,166,672.20	91.62
Tourism & Leisure	16,438,800.00	1.85
CENTEL	16,438,800.00	1.85
Transportation	81,730,880.00	9.17
AAV	4,537,840.00	0.51
AOT	48,985,600.00	5.50
BA	2,063,970.00	0.23
PRM	22,763,850.00	2.56
WICE	3,379,620.00	0.38
<u>Deposits</u>	<u>49,229,396.42</u>	<u>5.53</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	48,668,612.84	5.46
TMB BANK PUBLIC COMPANY LIMITED	372,281.86	0.04
TISCO BANK PUBLIC COMPANY LIMITED	188,501.72	0.02
<u>Others</u>	<u>25,468,402.03</u>	<u>2.86</u>
Other Assets	42,824,128.33	4.81
Other Liabilities	-17,355,726.30	-1.95
Net Asset Value	890,864,470.65	100.00

Portfolio Turnover Ratio (PTR)

UOB SMART MILLENNIUM GROWTH FUND

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

335.03%

Credit rating of the bank or financial institution

UOB SMART MILLENNIUM GROWTH FUND

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 March 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 SMART MILLENNIUM GROWTH FUND

For the Period of March 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-	-	-	-	-	-

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 MILLENNIUM GROWTH FUND

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)

The amendment to the commitment

UOB SMART MILLENNIUM GROWTH FUND

For the Period of March 1, 2020 to February 28, 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
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

คำสั่งปิดรับฝากเงิน
ใบอนุญาตเลขที่ 33/2540
ปลา. ๕1๗๖๖

เหตุผลข้อที่นางชอุรุรับไม่ได้

- 1. จำนวนไม่ชัดเจน
- 2. ไม่เปิดเผยด้านความน่าเชื่อถือ
- 3. ไม่ยอมรับ
- 4. ไม่มีรู้เรื่องความน่าเชื่อถือ
- 5. ไม่ยอมรับเงื่อนไขทั้งหมด
- 6. เสถียรภาพ
- 7. ถ้าไม่ทราบที่สูญหายไป
- 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