

UOB Smart Value RMF : UOBSVRMF

Interim Report

(September 1, 2022 - February 28, 2023)

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Message from the Company

To Unitholders

As a short-term fixed income fund, UOB Smart Value RMF focuses only on short-term fixed income securities. Most of fixed income securities have had time to maturity not more than about 2 years to maintain appropriate level of liquidity and minimize interest rate risk. As of February 28, 2023, the fund allocated 51.2% of its total NAV to government related securities and 48.8% to bank deposits & fixed income instruments. Meanwhile the fund's duration was 0.72 year.

Comparing with 2022 accounting period, the fund's investment in government related securities increased to 51.2% from 39.7% and reduced its portion of financial institution debts' instruments to 48.8% from 60.3%. In addition, the fund also shortened its average portfolio duration to 0.72 year from 0.61 year.

As we have managed UOB Smart Value RMF for a period of half year on February 28, 2023, we would like to inform the net value to unit holder, The fund has a net asset value 250,477,620.13 Baht in asset value or its earning per unit is at 12.7260 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 management UOB Smart Value 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. | Ms. Aumporn Supjindavong | 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 | Executive 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 23/046

March 8, 2023

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB Smart Value RMF

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Value RMF, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between September 1, 2022 to February 28, 2023

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

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UOB Smart Value RMF

Name List of Fund Manager

For the period of September 1, 2022 to February 28, 2023

No.	Name List of Fund Manager	
1	Mr.Jaruwat	Preepreamkul*
2	Ms.Chanisda	Viranuvatti
3	Ms.Linda	Ubolriabroy
4	Ms.Benjabhorn	Lertsethasart*

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

Fund Performance

Registration Date

June 27, 2002

Ending Date of Accounting Period

Feb 28, 2023

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	2.55%	2.24%	1.71%	0.97%	1.08%	0.92%	1.37%	-7.10%	-0.03%	0.23%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	2.25%	5.55%	3.30%	1.51%	3.41%	1.29%	8.68%	1.01%	0.52%	0.66%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.15%	0.12%	0.12%	0.10%	0.06%	0.09%	0.12%	7.85%	0.07%	0.17%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.46%	0.86%	1.16%	1.46%	0.72%	0.76%	1.59%	0.09%	0.04%	0.07%

	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)	-0.02%	0.14%	0.21%	0.22%	-2.44%	-1.01%	0.31%	1.17%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.12%	0.24%	0.42%	0.69%	0.68%	2.39%	2.76%	3.10%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.06%	0.07%	0.11%	0.18%	4.54%	3.53%	2.52%	1.78%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.05%	0.05%	0.06%	0.08%	0.11%	1.80%	1.74%	2.54%

- 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 : Total Return of Thai BMA Short Term Government Bond Index (80%) and Thai BMA Commercial Paper Index A- Up (20%)
- 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 Value RMF

Total Expenses as called from fund Table

From September 1, 2022 To February 28, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	526.04	0.4280
Trustee fee	19.73	0.0161
Transaction fee	-	-
Registrar fee	131.51	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	24.70	0.0100
Other Expenses*	2.00	0.0008
Total Expenses **	703.98	0.5619

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

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

UOB Smart Value RMF
Details of Investment ,Borrowing and Obligations
As of February 28, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>107,801,090.50</u>	<u>43.04</u>
The Maturity less than 1 year	59,952,309.74	23.94
The Maturity 1-3 year	47,848,780.76	19.10
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Debenture</u>	<u>63,684,973.93</u>	<u>25.43</u>
Rate AAA	18,323,538.53	7.32
Rate A	9,893,089.40	3.95
Non-Rated	35,468,346.00	14.16
<u>Bill of Exchange/Promissory Note</u>	<u>28,772,810.19</u>	<u>11.49</u>
<u>Deposits</u>	<u>49,396,380.22</u>	<u>19.72</u>
<u>Others</u>	<u>822,365.29</u>	<u>0.33</u>
Net Asset Value	250,477,620.13	100.00

Explanation of rating of credit rating institute

- AAA The highest rating, indicates risk investment having smallest degree of credit risk. The company has extremely strong capacity to pay interest and repay principal on time and is unlikely to be affected by adverse changes in business, economic or other external conditions
- AA The rating indicates a debt instruments with a very low degree of credit risk.
- A The rating indicates a debt instruments with low credit risk.
- BBB The rating indicates a debt instruments with moderate credit risk.
- BB The rating indicates a debt instruments with high credit risk.
- B The rating indicates a debt instruments with very high credit risk.
- C The rating indicates a debt instruments with highest risk of default. The company's performance to repay/not repay principle and to pay/not pay interest on time is significantly depend upon the favorable business, economic or other external conditions to meet its obligations.
- D The rating for a debt instruments for which payment is in default.

Summary Report of Invested Money

UOB Smart Value RMF

As at February 28, 2023

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	107,801,090.50	43.04
(B) Securities issued, certified, accepted or avaled , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	71,949,001.72	28.72
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	20,508,782.40	8.19
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The market value and % NAV under item (D) above is inclusive of the intrusment receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 %NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
UOB Smart Value RMF
As of February 28, 2023

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	BOT233A	BANK OF THAILAND		23/03/2023	-	10,000,000.00	10,037,255.60
	BOT233A	BANK OF THAILAND		23/03/2023	-	5,000,000.00	5,018,477.65
	BOT23NA	BANK OF THAILAND		22/11/2023	-	10,000,000.00	9,942,505.90
	BOT245A	BANK OF THAILAND		17/05/2024	-	10,000,000.00	10,029,026.30
	BOT24NA	BANK OF THAILAND		28/11/2024	-	18,000,000.00	18,065,088.36
	CB23302A	BANK OF THAILAND		02/03/2023	-	5,000,000.00	4,999,847.93
	CB23309A	BANK OF THAILAND		09/03/2023	-	10,000,000.00	9,997,370.55
	CB23417A	BANK OF THAILAND		17/04/2023	-	10,000,000.00	9,988,167.44
	CB23518A	BANK OF THAILAND		18/05/2023	-	10,000,000.00	9,968,684.67
	LB246A	MINISTRY OF FINANCE		17/06/2024	-	10,000,000.00	9,882,632.20
	LB249A	MINISTRY OF FINANCE		17/09/2024	-	10,000,000.00	9,872,033.90
Promissory Note							
	CHOO23331A	CHOO LIGHT ENGINEERING CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	31/03/2023	-	5,892,523.36	5,885,688.62
	CHOO23331A	CHOO LIGHT ENGINEERING CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	31/03/2023	-	4,626,168.22	4,620,802.33
	CHOO23331A	CHOO LIGHT ENGINEERING CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	31/03/2023	-	2,381,516.84	2,318,154.52
	CHOO23331A	CHOO LIGHT ENGINEERING CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	31/03/2023	-	2,126,904.67	2,124,437.67
	CHOO23331C	CHOO LIGHT ENGINEERING CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	31/03/2023	-	906,894.82	905,820.19
	KANOK23321A	Kanok Furniture and Decoration Co., Ltd.	BANGKOK BANK PUBLIC COMPANY LIMITED	21/03/2023	-	3,390,500.00	3,387,663.17
	PMC23405A	PORT AND MARINE CORPORATION (P.A.M.) COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	05/04/2023	-	2,196,931.06	2,194,029.28
	SSKC23602A	SHM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	02/06/2023	-	184,000.00	183,216.74
	SSKC23602A	SHM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	02/06/2023	-	786,600.00	783,251.56
	SSKC23602A	SHM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	02/06/2023	-	598,000.00	595,454.40
	SSKC23602A	SHM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	02/06/2023	-	460,000.00	458,041.85
	UNIQ23327E	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	27/03/2023	-	1,981,854.00	1,979,814.64
	UNIQ23621C	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/06/2023	-	847,119.00	842,642.86
	UNIQ23709D	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09/07/2023	-	789,914.57	784,774.75
	UNIQ23709D	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09/07/2023	-	364,324.08	361,953.49
	UNIQ23724B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	24/07/2023	-	410,944.20	407,821.13
	UNIQ23802A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	02/08/2023	-	885,946.03	878,642.99
Debenture							
	KKP237A	Kiatnakin Phatra Bank Public Company Limited		23/07/2023	-	15,000,000.00	14,959,563.60
	MEA249C	Metropolitan Electricity Authority		11/09/2024	-	20,000,000.00	20,508,782.40
	TISCO243A	TISCO BANK PUBLIC COMPANY LIMITED		11/03/2024	A	10,000,000.00	9,893,089.40
	UOBT249A	UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED		23/09/2024	AAA	18,600,000.00	18,323,538.53
						Total	<u>200,258,874.62</u>

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Value RMF

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2022 To February 28, 2023		As at February 28, 2023	
			Assets
Investment Incomes		Investments at fairvalue (at cost : Baht 258,414,489.06)	232,933,659.77
Dividend income	0.00	Cash at banks	16,203,495.50
Interest income	1,378,824.84	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	1,378,824.84	From dividend and interest	580,085.87
Expenses		Deferred expenses - net	0.00
Management fee	526,041.87	Other asset	895,000.00
Trustee fee	19,726.57	Total Assets	250,612,241.14
Registrar fee	131,510.46		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00		
Professional fee	24,702.16		
Deferred expenses-written off	0.00		
Other expenses	2,000.00		
Total expenses	703,981.06		
Net income (loss) from investments	674,843.78		
			Liabilities
		Accounts payable From purchases of investments	0.00
		Accrued expenses	134,621.01
		Other liabilities	0.00
		Total Liabilities	134,621.01
		Net assets :	250,477,620.13
			Net assets
Net gain (loss) on investments		Capital received from unitholders	196,822,395.38
Net realized gain (loss) on investments	(21,716.48)	Retained earnings	
Net unrealized gain (loss) on investments	(156,443.81)	Equalization account	2,586,631.96
Total net realized and unrealized gain (loss) on investments	(178,160.29)	Retained earnings from operations	51,068,592.79
		Net assets value	250,477,620.13
Increase in asset from operations	496,683.49	Net assets value per unit	12.7260
Dividend payment during year	0.00		
Increase in net asset from operations	496,683.49	Investment units sold at the end of the year (units)	19,682,239.5375

Portfolio Turnover Ratio (PTR)

UOB Smart Value RMF

For the period of September 1, 2022 to February 28, 2023

33.86%

Credit rating of the bank or financial institution

UOB Smart Value RMF

As of February 28, 2023

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
-	- None -	-	-

List of Connected Person with transactions

For the Period of September 1, 2022 to February 28, 2023

List of Connected Persons who had transactions with Fund
United Overseas Bank (Thai) Pcl.

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 Value RMF

For the Period of September 1, 2022 to February 28, 2023

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 Value RMF

As of February 28, 2023

-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)

เหตุผลข้อเท็จจริงที่เกี่ยวข้อง	
<input type="checkbox"/>	1. จำนวนไม่พอ
<input type="checkbox"/>	2. ไม่เพียงพอต่อความต้องการ
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่พึงประสงค์
<input type="checkbox"/>	5. ไม่ทราบสาเหตุ
<input type="checkbox"/>	6. เลิกกิจการ
<input type="checkbox"/>	7. อื่นๆ (โปรดระบุ)
<input type="checkbox"/>	8. อื่นๆ
ลงชื่อ	

UOB Asset Management (Thailand) Co., Ltd.