

**Brilliant Plus Fund : BPLUS-M**

*Interim Report*

*(December 1, 2022 – May 31, 2023)*

# Content

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## Message from the Company

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To Unitholders

### Market Summary

During the period of November 30, 2022 to May 31, 2023, key benchmarking index for the Fund's investment is ThaiBMA government bond index 1-3 years. During such period, that index rose from 213.65 to 214.41, or +0.4%. Meanwhile for the same period, PF&REIT Total Return Index declined from 149.48 to 146.57, or -1.92%. As a consequence, the total return of the Fund for such period increased by only 0.14%.

### Fund's Investment Strategy

The fund focuses on stable income and low volatility returns via investing in CIS fund, infrastructure fund, property fund, private equity fund or ETF in both local and/or foreign countries from up to 2 funds. The fund will invest in these type of funds at average of not more than 30% of its NAV in an accounting period. The remaining will invest in local fixed income securities and local fixed income funds. The Master Fund may invest in equity, fixed income, infrastructure, property, alternative investment e.g. gold and/or crude oil, and/or commodities, and/or other financial instruments as specified by SEC. The Fund will invest in Master Funds at average of not less than 80% of its NAV in an accounting period. The Fund will invest in any Master Funds at average of not more than 79% of its NAV in an accounting period. The Fund Manager may adjust its portfolio as appropriate.

### Asset Allocation as at May 31, 2023

	May 31, 2023	November 30, 2022
BoT and/or Local Government securities	1.77%	5.83%
Local corporate debt securities	14.06%	7.20%
Bank debt instrument and/or others	0.72%	1.33%
Local fixed income funds	62.77%	66.76%
Local Property Fund, Infra Fund and other local funds	17.88%	16.17%
Foreign Property Fund, Infra Fund and other foreign funds	2.80%	2.71%

\*Unit : %Nav

As we have managed Brilliant Plus Fund for a period of half year on May 31, 2023, we would like to inform the net value to unit holder, Brilliant Plus Fund (BPLUS) has a net asset value 1,108,951,096.24 baht in asset value or its earning per unit is at 9.6600 baht and Brilliant Plus Fund (BPLUS-R) has a net asset value 16,168,734.47 baht in asset value or its earning per unit is at 9.6600 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 Brilliant Plus 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.

A handwritten signature in black ink, appearing to read 'Vana Bulbon', is centered on the page.

(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



Mutual Fund Supervisor Report

To : Unitholders of Brilliant Plus Fund

Whereas Siam Commercial Bank Public Co.,Ltd., the Mutual Fund Supervisor of Brilliant Plus Fund, which is managed by UOB Asset Management (Thailand) Co.,Ltd., has performed duties as the Mutual Fund Supervisor for the period beginning December 1, 2022 to May 31, 2023.

In our opinion, UOB Asset Management (Thailand) Co.,Ltd., has performed duties in managing Brilliant Plus Fund correctly and appropriately according to the objective specified in the fund management project as approved by the Securities Exchange Commission and under the Securities Exchange Act B.E. 2535.

Yours sincerely,

The Siam Commercial Bank Public Co., Ltd.

(Krongchit Ambuntum)

Manager, Fund Supervisor and Fund Accounting

## Brilliant Plus Fund

### Name List of Fund Manager

For the period of December 1, 2022 to May 31, 2023

No.	Name List of Fund Manager	
1	Mr. Jaruwat	Preepreamkul*
2	Ms. Chanisda	Viranuvatti
3	Ms. Linda	Ubolriabroy
4	Ms. Vannachan	Ungthavorn*
5	Mr. Thitirat	Ratanasingha*
6	Ms. Pornsajee	Worasuttipisit
7	Mr .Sittisak	Nuttawut*
8	Ms .Pranee	Srimahalap
9	Mr .Thanakorn	Thamlongklot
10	Ms .Nopparat	Pramuanwanlikun*
11	Mr. Guy	Siriphanporn*
12	Ms. Chuensumol	Pornsakulsak
13	Mr. Tanapat	Suriyodorn
14	Mr. Kiattichai	Song-In
15	Ms. Benjabhorn	Lertsethasart*

\* Fund Manager and portfolio manager in derivative.(if any)

## Fund Performance

Registration Date                      Dec 3, 2019

Ending Date of Accounting Period    May 31, 2023

### BPLUS

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%

  

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	-0.35%	-0.76%	0.14%	-1.66%	-1.20%	N/A	N/A	-0.99%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.25%	-0.72%	0.64%	2.86%	3.44%	N/A	N/A	3.16%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	1.21%	0.92%	1.23%	1.92%	2.29%	N/A	N/A	3.14%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.20%	0.82%	1.23%	3.47%	4.33%	N/A	N/A	4.74%

### BPLUS-R

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%

  

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	-0.35%	-0.76%	0.14%	-1.66%	-1.20%	N/A	N/A	-0.99%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.25%	-0.72%	0.64%	2.86%	3.44%	N/A	N/A	3.16%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	1.21%	0.92%	1.23%	1.92%	2.29%	N/A	N/A	3.14%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.20%	0.82%	1.23%	3.47%	4.33%	N/A	N/A	4.74%



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 :

1) PF&REIT Total Return Index (20%)

2) Net Total Return of ThaiBMA MTM Government Bond Index – Group 1 (40%)

3) The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, KBANK and SCB after TAX (40%)

- 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.

## Brilliant Plus Fund

### Total Expenses as called from fund Table

From December 1, 2022 to May 31, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	3,722.27	0.6000
Trustee fee	215.74	0.0348
Transaction fee	-	-
Registrar fee	403.25	0.0650
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	30.82	0.0025
Other Expenses*	0.40	-
<b>Total Expenses **</b>	<b>4,372.48</b>	<b>0.7023</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	440.29	0.0000

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

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

## Brilliant Plus Fund

### Brokerage Fee

From December 1, 2022 to May 31, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	26,822.27	46.54
2	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	11,158.07	19.36
3	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	10,191.75	17.68
4	ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED	5,770.76	10.01
5	KIATNAKIN PHATRA SECURITISE SECURITIES PUBLIC COMPANY LIMITED	3,224.24	5.59
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	355.35	0.62
7	THANACHART SECURITIES PUBLIC COMPANY LIMITED	56.05	0.10
8	TISCO SECURITIES COMPANY LIMITED	54.81	0.10
	<b>Total</b>	<b>57,633.30</b>	<b>100.00</b>

**Brilliant Plus Fund**  
**Details of Investment ,Borrowing and Obligations**  
**As of May 31, 2023**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>907,402,179.50</u></b>	<b><u>80.65</u></b>
Listed Securities	907,402,179.50	80.65
Information Technology	78,105,000.00	6.94
DIF	78,105,000.00	6.94
Property Fund	36,456,630.00	3.24
LPF	36,456,630.00	3.24
REIT Property	86,600,568.00	7.70
BAREIT	2,191,360.00	0.19
CPNREIT	10,105,600.00	0.90
FTREIT	22,138,600.00	1.97
IMPACT	6,351,960.00	0.56
TFFIF	20,466,540.00	1.82
WHART	25,346,508.00	2.25
UnitTrust	706,239,981.50	62.77
KFAFIXC	342,613,246.97	30.45
KFSMART	344,182,251.97	30.59
KTIFLNK	19,444,482.56	1.73
<b><u>Government Bond</u></b>	<b><u>19,874,325.70</u></b>	<b><u>1.77</u></b>
The Maturity less than 1 year	0.00	0.00
The Maturity 1-3 year	19,874,325.70	1.77
LB246A	9,904,687.10	0.88
LB24DB	9,969,638.60	0.89
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

**Brilliant Plus Fund**  
**Details of Investment ,Borrowing and Obligations**  
**As of May 31, 2023**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Debenture</u></b>	<b><u>158,242,499.99</u></b>	<b><u>14.06</u></b>
Rate A+	117,951,496.79	10.48
CPALL248B	41,624,687.20	3.70
LOTUSS264A	5,996,475.84	0.53
SCGC259A	55,220,674.30	4.91
SCGC279A	15,109,659.45	1.34
Non-Rated	40,291,003.20	3.58
ASK24NA	40,291,003.20	3.58
<b><u>Deposits</u></b>	<b><u>5,619,312.03</u></b>	<b><u>0.50</u></b>
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED (EUR)	2,092,731.65	0.19
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	3,526,580.38	0.31
<b><u>Others</u></b>	<b><u>2,230,645.20</u></b>	<b><u>0.20</u></b>
Other Assets	3,205,307.30	0.28
Other Liabilities	-974,662.10	-0.09
<b>LUXEMBOURG : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>31,504,050.81</u></b>	<b><u>2.80</u></b>
Non Listed Securities	31,504,050.81	2.80
UnitTrust	31,504,050.81	2.80
URAI96E	31,504,050.81	2.80
<b>Futures Contracts</b>		
<b><u>Forward Contracts</u></b>	<b><u>246,817.48</u></b>	<b><u>0.02</u></b>
Forward Contracts	246,817.48	0.02
<b>Net Asset Value</b>	<b>1,125,119,830.71</b>	<b>100.00</b>

**Summary Report of Invested Money**

**Brilliant Plus Fund**

**As at May 31, 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	19,874,325.70	1.77
(B) Securities issued, certified, accepted or avalied , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	158,242,499.99	14.06
(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

Brilliant Plus Fund

As of May 31, 2023

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
<b>Government Bond</b>							
LB246A		MINISTRY OF FINANCE		17/06/2567	-	10,000,000.00	9,904,687.10
LB24DB		MINISTRY OF FINANCE		17/12/2567	-	10,000,000.00	9,969,638.60
<b>Debenture</b>							
ASK24NA		Asia Sermkij Leasing Public Company Limited		18/11/2567	-	40,000,000.00	40,291,003.20
CPALL248B		CPALL PUBLIC COMPANY LIMITED		22/08/2567	A+	40,000,000.00	41,624,687.20
LOTUSS264A		EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/04/2569	A+	6,000,000.00	5,996,475.84
SCGC259A		SCG Chemical Co.,Ltd.		8/09/2568	A+	55,000,000.00	55,220,674.30
SCGC279A		SCG Chemical Co.,Ltd.		8/09/2570	A+	15,000,000.00	15,109,659.45
						<b>Total</b>	<b><u>178,116,825.69</u></b>

**Detail of investment in the Futures contracts**

Type of Contract	Counter Party	Rating	Objective	Market Value	%NAV	Maturity Date	(net gain/loss)
Currency Derivatives Contracts							
Forward Contracts	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	246,817.48	0.02	21/07/2566	246,817.48

UOB Asset Management (Thailand) Co., Ltd.

Brilliant Plus Fund

Financial Statement

(Unaudited)

Statements of Income From December 1, 2022 To May 31, 2023		Balance sheets As at May 31, 2023	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 1,132,702,205.80 )	1,115,833,305.71
Dividend income	6,983,134.89	Cash at banks	5,594,878.01
Interest income	2,538,323.30	Accounts receivable	
Other income	440.29	From sales of investments	0.00
Total incomes	9,521,898.48	From dividend and interest	4,228,142.93
Expenses		Deferred expenses - net	0.00
Management fee	3,722,274.05	Other asset	438,166.16
Trustee fee	215,736.70	Total Assets	1,126,094,492.81
Registrar fee	403,246.24		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	30,818.46	Accrued expenses	954,137.29
Deferred expenses-written off	0.00	Other liabilities	20,524.81
Other expenses	557,503.30	Total Liabilities	974,662.10
Total expenses	4,929,578.75		
Net income (loss)from investments	4,592,319.73	Net assets :	1,125,119,830.71
Gain (loss) on exchange rate	(1,410,480.91)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	2,297,065.97	Capital received from unitholders	1,164,709,552.47
Net unrealized gain (loss) on investments	(2,872,045.28)	Retained earnings	
Net unrealized gain(loss) on forward sold contract	518,738.83	Equalization account	(49,185,711.86)
Total net gain (loss) on investments	(56,240.48)	Retained earnings(deficit) from operations	9,595,990.10
		Net assets value	1,125,119,830.71
Increase (Decrease) in asset from operations	3,125,598.34	Net assets value per unit	9.6600
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	3,125,598.34	Investment units sold at the end of the year (units)	116,470,955.2468



**Portfolio Turnover Ratio (PTR)**

**Brilliant Plus Fund**

**For the period of December 1, 2022 to May 31, 2023**

11.67%
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**Credit rating of the bank or financial institution**

**Brilliant Plus Fund**

**As of May 31, 2023**

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
-None-	-	-

### List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
-	-None-	-	-

**List of Connected Persons with transaction**

**For the period of December 1, 2022 to May 31, 2023**

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](http://www.uobam.co.th)) or the Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**Brilliant Plus Fund**

**For the period of December 1, 2022 to May 31, 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**

**Brilliant Plus Fund**

**As of May 31, 2023**

-None-
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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](http://www.uobam.co.th))

ชำระค่าไปรษณีย์จากธนบุรี  
ในบัญชีออมทรัพย์ 33/2540  
เลขที่ บัญชี xxx

กรุณาระบุการจ้างงานของผู้รับไม่ได้

- 1. ว่างๆไม่ทำอะไร
- 2. ไม่มีใครสั่งทำของตามกำหนด
- 3. ไม่มีอะไรรับ
- 4. ไม่มีผู้รับตามกำหนด
- 5. ไม่มีใครมารับเงินค่าจ้าง
- 6. เสียใจจริงๆ
- 7. ยังไม่ทราบที่อยู่ผู้รับ
- 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](http://www.uobam.co.th)