

**UOB Smart China India Fund : UOBSCI**

*Interim Report*

*(December 1, 2022 - May 31, 2023)*

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## Message from the Company

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To Unitholders

### Market Summary

Global economy slowed down due to continuous rate hike by FED and other major central banks. When look thoroughly, the sluggish was shown only in manufacturing sector, but not in service part which is the Fed's target. Hence the central bank has to keep hiking rate to fight with sticky inflation. The situation became intense when US regional banks faced with deposit flight and bank run. Fortunately, US regulator swiftly provided solution by guaranteeing total amount of deposit and finding new shareholders. On the other hand, China reopening hopes faded as pullback of manufacturing outweighed tourism. Recession risk remained the top risk which investor concerned in the second half of 2023 especially if policy rate staying high for too long.

### Fund's Investment Strategy

The fund will invest in "United China-India Dynamic Growth Fund", managed by UOB Asset Management (Singapore), which invests in securities of corporations listed on stock exchange in, or corporations (wherever located) which, in the opinion of the Managers, derive significant revenue or profits from or have significant assets or business interests in China and India.

### Asset allocation as at May 31, 2023

Country	%
Ireland	50.82
China	40.36
Hong Kong	1.83
Singapore	1.52
Cash	5.47

As we have managed UOB Smart China India Fund for a period of half year on May 31, 2023 we would like to inform the net value to unit holder, UOB Smart China India Fund – D has a net asset value 14,318,955.46 Baht in asset value or its earning per unit is at 12.0720 Baht and UOB Smart China India Fund – N has a net asset value 158,318,357.60 Baht in asset value or its earning per unit is at 17.1576 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 China India 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. 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



Dear : The Unit holders of UOB Smart China India Fund

**Mutual Fund Supervisor Opinion**

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of UOB Smart China India Fund by UOB Asset Management (Thailand) Co., Ltd. from December 1, 2022 until May 31, 2023 consider that UOB Asset Management (Thailand) Co., Ltd. has well performed and fully completed its duties pursuant to its project and Securities and Exchange Act B.E. 2535.



**Mutual Fund Supervisor**

**June 9, 2023**

## UOB Smart China India Fund

### Name List of Fund Manager

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

No.	Name List of Fund Manager
1	Ms. Vannachan Ungthavorn*
2	Mr. Thitirat Ratanasingha*
3	Mr. Tanapat Suriyodorn
4	Mr. Guy Siriphanporn*
5	Ms. Pornsajee Worasuttiwisit

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

## Fund Performance

Registration Date                      Dec 8, 2010

Ending Date of Accounting Period    May 31, 2023

### UOB Smart China India Fund – Dividend (UOBSCI-D)

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	11.41%	18.04%	6.18%	-3.79%	30.44%	-16.26%	9.89%	39.26%	18.72%	-22.15%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	11.73%	13.80%	4.54%	-2.36%	29.48%	-13.85%	10.22%	22.71%	16.18%	-10.68%
ความผันผวนของมูลค่าเงินงาน (Fund Standard Deviation)	16.57%	12.03%	16.83%	15.86%	9.46%	14.41%	13.44%	22.88%	14.75%	15.62%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	15.24%	12.53%	17.04%	14.75%	8.89%	14.11%	13.43%	20.64%	14.32%	17.75%

  

	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)	-2.61%	-3.73%	-5.29%	-9.39%	8.93%	3.23%	7.47%	4.34%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-3.02%	-2.72%	-5.43%	-4.38%	10.96%	4.37%	7.25%	5.44%
ความผันผวนของมูลค่าเงินงาน (Fund Standard Deviation)	6.18%	5.38%	7.11%	11.97%	14.59%	15.97%	14.45%	15.36%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	6.61%	5.86%	7.46%	12.75%	13.38%	14.69%	13.82%	14.28%

### UOB Smart China India Fund – Non Dividend (UOBSCI-N)

	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022
ผลตอบแทนของกองทุน (Fund Return)	11.19%	18.21%	6.61%	-3.79%	30.47%	-16.26%	9.90%	39.40%	19.10%	-22.00%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	11.73%	13.80%	4.54%	-2.36%	29.48%	-13.85%	10.22%	22.71%	16.18%	-10.68%
ความผันผวนของมูลค่าเงินงาน (Fund Standard Deviation)	16.56%	12.03%	16.67%	15.86%	9.46%	14.41%	13.44%	22.88%	14.74%	15.62%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	15.24%	12.53%	17.04%	14.75%	8.89%	14.11%	13.43%	20.64%	14.32%	17.75%

  

	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)	-2.60%	-3.72%	-5.28%	-9.38%	9.14%	3.35%	7.57%	4.42%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-3.02%	-2.72%	-5.43%	-4.38%	10.96%	4.37%	7.25%	5.44%
ความผันผวนของมูลค่าเงินงาน (Fund Standard Deviation)	6.18%	5.38%	7.11%	11.97%	14.56%	15.96%	14.45%	15.36%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	6.61%	5.86%	7.46%	12.75%	13.38%	14.69%	13.82%	14.28%



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 : MSCI China Index (25%) converted in THB, SSE50 A Share Index (Net Total Return) (25%) converted in THB and MSCI India (50%) converted in THB
- 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 China India 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	1,432.36	1.6050
Trustee fee	28.65	0.0321
Transaction fee	-	-
Registrar fee	114.59	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	23.34	0.0130
Dividend Payment Expense	-	-
Other Expenses*	2.50	0.0014
<b>Total Expenses **</b>	<b>1,601.44</b>	<b>1.7799</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	924,714.04	0.5167

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

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

**UOB Smart China India Fund**  
**Details of Investment ,Borrowing and Obligations**  
**As of May 31, 2023**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Deposits</u></b>	<b><u>2,383,846.51</u></b>	<b><u>1.38</u></b>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	15,376.02	0.01
KASIKORNBANK PUBLIC COMPANY LIMITED (SGD)	482,995.36	0.28
KASIKORNBANK PUBLIC COMPANY LIMITED	1,885,475.13	1.09
<b><u>Others</u></b>	<b><u>-922,404.04</u></b>	<b><u>-0.53</u></b>
Other Assets	153,915.10	0.09
Other Liabilities	-1,076,319.14	-0.62
<b>SINGAPORE : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>171,175,870.59</u></b>	<b><u>99.15</u></b>
Non Listed Securities	171,175,870.59	99.15
UnitTrust	171,175,870.59	99.15
UCIS	171,175,870.59	99.15
<b>Net Asset Value</b>	<b>172,637,313.06</b>	<b>100.00</b>



**Portfolio Turnover Ratio (PTR)**

**UOB Smart China India Fund**

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

0.00
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**Credit rating of the bank or financial institution**

**UOB Smart China India Fund**

**As of May 31, 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 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**

**UOB Smart China India 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**

**UOB Smart China India 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))

ชำระค่าไปรษณีย์ภาคแรก  
จำนวนเงินเลขที่ 33/2540  
ไปรษณ. ยานนาวา

<b>เหตุผลข้อร้องเรียนที่ท่านได้รับไม่ได้</b>
<input type="checkbox"/> 1. เจ้าหน้าที่ไม่ชัดเจน
<input type="checkbox"/> 2. ไม่ติดต่อรับแจ้งตามจำนวนเจ้าหน้าที่
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับผิดชอบเจ้าหน้าที่
<input type="checkbox"/> 5. ไม่มารับทราบปัญหาทั้งหมด
<input type="checkbox"/> 6. เลิกกิจการ
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่นใหม่
<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

[www.uobam.co.th](http://www.uobam.co.th)