

**UOB Smart China India Fund: UOBSCI** 

Interim Report
(December 1, 2022 - May 31, 2023)

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#### Message from the Company

#### 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)

In Home

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

Mr. Thio Boon Kiat Director
 Mr. Sanchai Apisaksirikul Director
 Ms. Aumporn Supjindavong Director

5. Mr. Vana Bulbon Director and CEO

#### **Management Team**

1. Mr. Vana Bulbon Chief Executive Officer

Mrs. Sunaree Piboonsakkul Senior Director (Operation Division)
 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	Worasuttipisit			

<sup>\*</sup> 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	2557	2558	2559	2560	2561	2562	2563	2564
2013	2014	2015	2016	2017	2018	2019	2020	2021
11.41%	18.04%	6.18%	-3.79%	30.44%	-16.26%	9.89%	39.26%	18.72%
11.73%	13.80%	4.54%	-2.36%	29.48%	-13.85%	10.22%	22.71%	16.18%
16.57%	12.03%	16.83%	15.86%	9.46%	14.41%	13.44%	22.88%	14.75%
15.24%	12.53%	17.04%	14.75%	8.89%	14.11%	13.43%	20.64%	14.32%
ตั้งแต่ต้าเป็	3 เดือน	6 เดือน	1 ปี	3 ปี	<b>5</b> ปี	10 ปี	ตั้งแต่จัด	ตั้ง
(YTD) <sup>1)</sup>	(3 Months) <sup>1)</sup>	(6 Months)1)	(1 Year) <sup>2)</sup>	(3 Years) <sup>2)</sup>	(5 Years) <sup>2)</sup>	(10 Years) <sup>2)</sup>	(Since Ince	ption) <sup>3)</sup>
0/	0/	0/			0/	0/	0/	
-2.61%	-3.73%	-5.29%	-9.39%	8.93%	3.23%	7.47%	4.34%	
-3.02%	-2.72%	-5.43%	-4.38%	10.96%	4.37%	7.25%	5.44%	
6.18%	5.38%	7.11%	11.97%	14.59%	15.97%	14.45%	15.36%	5
	2013  11.41%  11.73%  16.57%  15.24%  คังแต่ตันปี (YTD) <sup>1)</sup> -2.61%  -3.02%	2013     2014       11.41%     18.04%       11.73%     13.80%       16.57%     12.03%       15.24%     12.53%       คับแต่ตันปี 3 เดือน (YTD) (3 Months)?     -2.61%       -3.73%     -3.73%       -3.02%     -2.72%	2013     2014     2015       11.41%     18.04%     6.18%       11.73%     13.80%     4.54%       16.57%     12.03%     16.83%       15.24%     12.53%     17.04%       คับแต่คับปี 3 เดือน (YTD) 1) (3 Months) (6 Months) (6 Months) (7.29%)     -3.73%     -5.29%       -3.02%     -2.72%     -5.43%	2013         2014         2015         2016           11.41%         18.04%         6.18%         -3.79%           11.73%         13.80%         4.54%         -2.36%           16.57%         12.03%         16.83%         15.86%           15.24%         12.53%         17.04%         14.75%           คังแต่คับปี 3 เดือน 6 เดือน 17         1 ปี (YTD) 10 (3 Months) (6 Months) (1 Year) 20         -2.61%         -3.73%         -5.29%         -9.39%           -3.02%         -2.72%         -5.43%         -4.38%	2013         2014         2015         2016         2017           11.41%         18.04%         6.18%         -3.79%         30.44%           11.73%         13.80%         4.54%         -2.36%         29.48%           16.57%         12.03%         16.83%         15.86%         9.46%           15.24%         12.53%         17.04%         14.75%         8.89%           ด้านเค่ตันปี 3 เดือน 6 เดือน 1 ปี 3 ปี (YTD) (3 Months) (6 Months) (1 Year) (1 Year) (3 Years) (3 Years) (3 Years) (3 Years) (3 Years) (3 Years) (4 Y	2013         2014         2015         2016         2017         2018           11.41%         18.04%         6.18%         -3.79%         30.44%         -16.26%           11.73%         13.80%         4.54%         -2.36%         29.48%         -13.85%           16.57%         12.03%         16.83%         15.86%         9.46%         14.41%           15.24%         12.53%         17.04%         14.75%         8.89%         14.11%           คังแก่คันปี         3 เดือน         6 เดือน         1 ปี         3 ปี         5 ปี           (YTD) <sup>(1)</sup> (3 Months) <sup>(1)</sup> (8 Months) <sup>(1)</sup> (1 Year) <sup>(2)</sup> (3 Years) <sup>(2)</sup> (5 Years) <sup>(2)</sup> -2.61%         -3.73%         -5.29%         -9.39%         8.93%         3.23%           -3.02%         -2.72%         -5.43%         -4.38%         10.96%         4.37%	2013         2014         2015         2016         2017         2018         2019           11.41%         18.04%         6.18%         -3.79%         30.44%         -16.26%         9.89%           11.73%         13.80%         4.54%         -2.36%         29.48%         -13.85%         10.22%           16.57%         12.03%         16.83%         15.86%         9.46%         14.41%         13.44%           15.24%         12.53%         17.04%         14.75%         8.89%         14.11%         13.43%           คังแต่คันปี 3 เดือน 6 เดือน 11 ปี 3 ปี 5 ปี 10 ปี (YTD) (3 Months) (6 Months) (1 Year) (3 Years) (5 Years) (5 Years) (10 Years) (7 Yea	2013         2014         2015         2016         2017         2018         2019         2020           11.41%         18.04%         6.18%         -3.79%         30.44%         -16.26%         9.89%         39.26%           11.73%         13.80%         4.54%         -2.36%         29.48%         -13.85%         10.22%         22.71%           16.57%         12.03%         16.83%         15.86%         9.46%         14.41%         13.44%         22.88%           15.24%         12.53%         17.04%         14.75%         8.89%         14.11%         13.43%         20.64%           คับแต่ตับปี         3 เดือน         6 เดือน         1 ปี         3 ปี         5 ปี         10 ปี         คับแต่จัด (YTD) 'I) (3 Months)'I) (6 Months)'I) (1 Year) '2) (3 Years) '2) (5 Years) '2) (10 Years)'2) (Since Ince)         -2.61%         -3.73%         -5.29%         -9.39%         8.93%         3.23%         7.47%         4.34%           -3.02%         -2.72%         -5.43%         -4.38%         10.96%         4.37%         7.25%         5.44%

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

6.61%

(Benchmark Standard Deviation)

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	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%
ความผันผวนของผลดำเนินงาน										
(Fund Standard Deviation)	16.56%	12.03%	16.67%	15.86%	9.46%	14.41%	13.44%	22.88%	14.74%	15.62%
ความผันผวนของตัวขี้วัด										
(Benchmark Standard Deviation)	15.24%	12.53%	17.04%	14.75%	8.89%	14.11%	13.43%	20.64%	14.32%	17.75%
	ตั้งแต่ต้นปี	3 เดือน	6 เดือน	1ปี	3 ปี	5 ปี	10 ปี	ตั้งแต่จัดต่	์ เจ	
	(VTD) 1)	(3 Months)1)	(C Months)1)	(1 Voor) 2)	(3 Veers) 2)	(E Vears) 2)	(10 Veers)2)	(Since Incom	tion (3)	

	ตั้งแต่ต้นปี	3 เดือน	6 เดือน	1 ปี	3 ปี	5 ปี	10 ปี	ตั้งแต่จัดตั้ง
	(YTD) 1)	(3 Months) <sup>1)</sup>	(6 Months) <sup>1)</sup>	(1 Year) <sup>2)</sup>	(3 Years) <sup>2)</sup>	(5 Years) <sup>2)</sup>	(10 Years) <sup>2)</sup>	(Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน	0.000/	2.700/	5.000/	0.200/	0.449/	2.25%	7.570/	4.409/
(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%
ความผันผวนของผลดำเนินงาน								
(Fund Standard Deviation)	6.18%	5.38%	7.11%	11.97%	14.56%	15.96%	14.45%	15.36%
ความผันผวนของตัวซี้วัด								
(Benchmark Standard Deviation)	6.61%	5.86%	7.46%	12.75%	13.38%	14.69%	13.82%	14.28%

14.28%

Remark: 1. Return per period

- 2. Return per year
- 3. If since inception < 1 Year Return per period, If Since inception  $\ge$  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	Percentage of
	Unit : Thousand	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
Total Expenses **	1,601.44	1.7799
Rebate fee	Amount	Percentage of
	Unit : Baht	Net Assets Value
Rebate fee	924,714.04	0.5167

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

<sup>\*\*</sup> 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
Domestic : Assets and Securities List		
<u>Deposits</u>	2,383,846.51	<u>1.38</u>
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
<u>Others</u>	-922,404.04	<u>-0.53</u>
Other Assets	153,915.10	0.09
Other Liabilities	-1,076,319.14	-0.62
SINGAPORE : Assets and Securities List		
Common Stocks	171,175,870.59	<u>99.15</u>
Non Listed Securities	171,175,870.59	99.15
UnitTrust	171,175,870.59	99.15
UCIS	171,175,870.59	99.15
Net Asset Value	172,637,313.06	100.00

#### UOB Asset Management (Thailand) Co., Ltd.

#### UOB Smart China India Fund

#### Financial Statement

(Unaudited)

Statements of Income	Balance sheets
From December 1, 2022 To May 31, 2023	As at May 31, 2023
	Assets

		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 176,593,651.73 )	171,175,870.59
Dividend income	0.00	Cash at banks	2,379,170.44
Interest income	5,374.31	Accounts receivable	
Other income	924,714.04	From sales of investments	0.00
Total incomes	930,088.35	From dividend and interest	4,676.07
Expenses		Deferred expenses - net	0.00
Management fee	1,432,362.77	Other asset	153,659.18
Trustee fee	28,647.29	Total Assets	173,713,376.28
Registrar fee	114,589.01		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	23,337.93	Accrued expenses	315,486.04
Deferred expenses-written off	0.00	Other liabilities	760,577.18
Other expenses	3,306.14	Total Liabilities	1,076,063.22
Total expenses	1,602,243.14		
Net income (loss) from investments	(672,154.79)	Net assets :	172,637,313.06
Gain (Loss) on exchange rate	3,080.41		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(179,644.07)	Capital received from unitholders	104,133,921.93
Net unrealized gain (loss) on investments	(8,984,897.87)	Retained earnings	
Net unrealized gain (loss) on forward sold contract	0.00	Equalization account	10,248,458.03
Total net gain (loss) on investments	(9,164,541.94)	Retained earnings (deficit) from operations	58,254,933.10
		Net assets value	172,637,313.06
Increase (Decrease) in asset from operations	(9,833,616.32)	Net assets value per unit	16.5783
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	(9,833,616.32)	Investment units sold at the end of the year (units)	10,413,392.1936

# Portfolio Turnover Ratio (PTR)

#### **UOB Smart China India Fund**

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

0.00	

# 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	Credit ratings by domestic	
	institution	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) or The Securities and Exchange Commission (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 -		
	140110		

#### 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)



ซ้าระตำไปรมณียากรแล้ว ใบอนุญาดเลขที่ 33/2540 ปณล. ยานาวา

ลงชื่อ	2. Šug	🗀 ร. ย้ายไม่ทราบที่อยู่ใหม่	6 เสิกกิจการ	ร. ไม่มารับภายในสำหนด	🔲 4 ไม่มีผู้รับตามจำหน้า	🗌 3. ในโยอมรับ	🔲 2. ไม่มีเลขที่บ้านตามจำหน้า	1. จำหน้าไม่ชัดเลน	เหตุขัดข้องที่ม่าถ่ายผู้รับไม่ได้
	<u> </u>								<u> </u>

# 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