

UOB Smart Greater China : UOBSGC

Interim Report

(December 1, 2022 - May 31, 2023)

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Message from the Company

To Unitholders

Market Summary

The economy in 2023 is likely to slow down. Employment and service sector remained strong, leading to high inflation. But the manufacturing sector showed signs of slowing down. The central bank decided to cool down inflation by continuing to raise interest rates. As a result, commercial banks began to suffer from a lack of liquidity and business faced higher costs which may lead to an economic recession.

China's economy is likely to recover in the second half of the year, driven by monetary and fiscal stimulus measures through domestic consumption, business and property sector. The IMF forecasts Chinese GDP to grow by 5.2% in 2023.

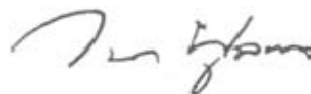
Fund's Investment Strategy

The fund will invest in "United Greater China Fund Class A SGD Acc" which primarily invest in securities that have businesses in Hong Kong, China and Taiwan. The main markets invested are the Hong Kong, Shanghai, Shenzhen and Taiwan - Stock Exchanges. Managed by UOB Asset Management (Singapore).

As we have managed UOB Smart Greater China for a period of half year on May 31, 2023 we would like to inform the net value to unit holder, the fund has a net asset value 293,295,029.14 baht in asset value or its earning per unit is at 11.2280 baht.

In this connection, we would like to express our sincere thanks to the trust of all unit holders has been extended to us for your investment management UOB Smart Greater China. 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 23/078

June 8, 2023

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB Smart Greater China

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Greater China, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between December 1, 2022 to May 31, 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.

UOB Smart Greater China

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 |

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

Fund Performance

Registration Date

Dec 4, 2007

Ending Date of Accounting Period May 31, 2023

| | 2556 2013 | 2557 2014 | 2558 2015 | 2559 2016 | 2560 2017 | 2561 2018 | 2562 2019 | 2563 2020 | 2564 2021 | 2565 2022 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ผลตอบแทนของกองทุน (Fund Return) | 16.69% | -1.06% | 7.56% | 0.49% | 30.98% | -19.21% | 9.06% | 36.96% | 15.87% | -20.11% |
| ผลตอบแทนตัวชี้วัด (Benchmark Return) | 14.05% | 7.81% | 1.78% | 5.18% | 30.82% | -15.40% | 15.36% | 27.08% | -0.19% | -18.71% |
| ความผันผวนของผลดำเนินงาน (Fund Standard Deviation) | 15.47% | 12.74% | 19.45% | 17.25% | 12.04% | 19.74% | 15.78% | 22.70% | 17.25% | 16.86% |
| ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation) | 14.30% | 12.26% | 18.67% | 15.92% | 10.52% | 17.95% | 14.72% | 21.04% | 19.53% | 25.69% |

| | 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) | 1.75% | -2.61% | 2.85% | -6.22% | 7.94% | 2.49% | 6.49% | 0.75% |
| ผลตอบแทนตัวชี้วัด (Benchmark Return) | -1.44% | -6.23% | -1.01% | -10.05% | 1.61% | -0.34% | 5.61% | 2.28% |
| ความผันผวนของผลดำเนินงาน (Fund Standard Deviation) | 8.82% | 7.63% | 10.49% | 16.44% | 17.63% | 17.32% | 15.83% | 19.67% |
| ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation) | 9.54% | 8.23% | 11.35% | 21.13% | 19.31% | 18.28% | 16.13% | 18.51% |

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 AC Golden Dragon Index (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 Greater China

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 | 2,685.61 | 1.6050 |
| Trustee fee | 53.71 | 0.0321 |
| Transaction fee | - | - |
| Registrar fee | 214.85 | 0.1284 |
| Advisory fee | - | - |
| Sale Promotion - IPO | - | - |
| Sale Promotion - After IPO | - | - |
| Auditing Fee | 23.34 | 0.0070 |
| Other Expenses* | 9.20 | 0.0027 |
| Total Expenses** | 2,986.71 | 1.7752 |
| Rebate fee | Amount Unit : Baht | Percentage of Net Assets Value |
| Rebate fee | 1,622,637.95 | 0.4836 |

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

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

UOB Smart Greater China
 Details of Investment , Borrowing and Obligations
 As of May 31, 2023

| | Market Value | %NAV |
|---|------------------------------|---------------------|
| Domestic : Assets and Securities List | | |
| <u>Deposits</u> | <u>8,296,073.95</u> | <u>2.83</u> |
| TMBTHANACHART BANK PUBLIC COMPANY LIMITED (SGD) | 428,320.83 | 0.15 |
| TMBTHANACHART BANK PUBLIC COMPANY LIMITED | 7,867,753.12 | 2.68 |
| <u>Others</u> | <u>-6,757,001.92</u> | <u>-2.30</u> |
| Other Assets | 356,315.31 | 0.12 |
| Other Liabilities | -7,113,317.23 | -2.43 |
| SINGAPORE : Assets and Securities List | | |
| <u>Common Stocks</u> | <u>291,755,957.11</u> | <u>99.48</u> |
| Non Listed Securities | 291,755,957.11 | 99.48 |
| Unit Trust | 291,755,957.11 | 99.48 |
| UCHF | 291,755,957.11 | 99.48 |
| Net Asset Value | 293,295,029.14 | 100.00 |

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Greater China

Financial Statement

(Unaudited)

| Statements of Income | | Balance sheets | |
|---|----------------|---|------------------|
| From December 1, 2022 To May 31, 2023 | | As at May 31, 2023 | |
| | | Assets | |
| Investment Incomes | | Investments at fairvalue (at cost : Baht 319,761,772.82) | 291,755,957.11 |
| Dividend income | 0.00 | Cash at banks | 8,290,614.43 |
| Interest income | 6,185.52 | Accounts receivable | |
| Other income | 1,622,637.95 | From sales of investments | 0.00 |
| Total incomes | 1,628,823.47 | From dividend and interest | 5,459.52 |
| Expenses | | Deferred expenses - net | 0.00 |
| Management fee | 2,685,605.70 | Other asset | 356,315.31 |
| Trustee fee | 53,712.10 | Total Assets | 300,408,346.37 |
| Registrar fee | 214,848.42 | | |
| 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 | 533,997.79 |
| Deferred expenses-written off | 0.00 | Other liabilities | 6,579,319.44 |
| Other expenses | 10,127.83 | Total Liabilities | 7,113,317.23 |
| Total expenses | 2,987,631.98 | | |
| Net income (loss) from investments | (1,358,808.51) | Net assets : | 293,295,029.14 |
| Gain (Loss) on exchange rate | (367,167.59) | | |
| Net gain (loss) on investments | | Net assets | |
| Net realized gain (loss) on investments | (6,686,299.01) | Capital received from unitholders | 261,217,590.15 |
| Net unrealized gain (loss) on investments | 16,197,321.23 | Retained earnings | |
| Net unrealized gain (loss) on forward sold contract | 0.00 | Equalization account | 270,051,177.42 |
| Total net gain (loss) on investments | 9,511,022.22 | Retained earnings (deficit) from operations | (237,973,738.43) |
| Increase (Decrease) in asset from operations | 7,785,046.12 | Net assets value | 293,295,029.14 |
| Dividend payment during year | 0.00 | Net assets value per unit | 11.2280 |
| Increase (Decrease) in net asset from operations | 7,785,046.12 | Investment units sold at the end of the year (units) | 26,121,759.0154 |

Portfolio Turnover Ratio (PTR)

UOB Smart Greater China

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

| |
|--------|
| 18.18% |
|--------|

Credit rating of the bank or financial institution

UOB Smart Greater China

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 Person with transactions

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

| List of Connected Persons who had transactions with Fund |
|--|
| UOB Asset Management (Singapore) |

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 Greater China

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 Greater China

As of May 31, 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)

ชำระค่าไปรษณีย์ก่อนส่ง
ใบอนุญายนอกที่ 33/2540

เลขที่: ยานบว๗

เหตุผลข้อร้องเรียนที่ได้รับในข้อ

- 1. ค่าเช่าไม่ชัดเจน
- 2. ไม่มีเอกสารยืนยันความจำหน้า
- 3. ไม่ยอมรับ
- 4. ไม่มีผู้รับทราบจำหน้า
- 5. ไม่มารับทราบจำหน้า
- 6. เสกสิทธิ์การ
- 7. อ้างไม่ทราบชื่อผู้โทร
- 8. อื่นๆ

ลงชื่อ

UOB Asset Management (Thailand) Co.,Ltd.

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