

**UOB Global Allocation RMF : UOBGARMF**

*Interim Report*  
*(February 1, 2023 - July 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 major central banks as well as high level of inflation. Economic activities returned to normal level especially in the US and caused central banks and governments to remove supporting fiscal and monetary policies. The sluggish was shown only in manufacturing sector, but not in service part which is the Fed's target. Hence the central bank keep hiking rates to fight with sticky inflation. This hiking cycle is one of the fastest rate hikes in market history. The situation became intense when US regional banks faced with deposit flight and bank run but US regulator swiftly provided solution by guaranteeing their deposit and finding new shareholders. Real interest rate remains at low level. Geopolitical risks, high level of inflation and more than expected rate hikes will be negative factors to economic growth as well as global capital markets, and will also cause market volatility.

Short term bond yields rose along with a rise in FED rates while long term yields level movement was dependent on market expectation on FED pivot and economic condition. US bond yield was still inverted.

### Fund's Investment Strategy

The fund invests in BGF Global Allocation Fund which is managed by BlackRock (Luxembourg) S.A. The master fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The fund generally seeks to invest in securities that are undervalued.

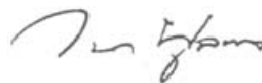
Asset Allocation as of July 31, 2023 is as follows:

Sector	%/NAV
Equity	63.38
Fixed Income	32.56
Commodity related	1.17
Cash	2.89

As we have managed UOB Global Allocation RMF for a period of half year on July 31, 2023 we would like to inform the net value to unit holder, the fund has a net asset value 76,817,220.49 baht in asset value or its earning per unit is at 11.6663 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 Global Allocation 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 Nithyayon    | Senior Director (Investment Division)              |
| 4. | Ms. Rachada Tangharat     | Executive Director (Business Development Division) |

**Office Location**

UOB Asset Management (Thailand) Co., Ltd.

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South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377



Dear : The Unit holders of UOB Global Allocation RMF

**Mutual Fund Supervisor Opinion**

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of UOB Global Allocation RMF by UOB Asset Management (Thailand) Co., Ltd. from February 1, 2023 until July 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

August 11, 2023

## UOB Global Allocation RMF

### Name List of Fund Manager

For the period of February 1, 2023 to July 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. Pomsajee Worasuttipisit

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

## Fund Performance

Registration Date                      Feb 18, 2015

Ending Date of Accounting Period   Jul 31, 2023

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	-2.76%	1.80%	6.86%	-10.68%	13.41%	17.21%	6.81%	-18.31%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	8.74%	5.17%	5.32%	-5.20%	9.93%	14.13%	22.75%	-12.31%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	7.03%	7.48%	3.65%	7.56%	5.45%	16.74%	8.28%	13.92%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	7.82%	7.54%	4.35%	7.31%	6.11%	16.32%	7.73%	14.07%

	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)	6.48%	3.58%	2.89%	2.07%	1.30%	2.34%	N/A	1.84%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	10.72%	4.49%	10.15%	1.74%	8.31%	6.42%	N/A	6.53%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	5.91%	3.42%	5.17%	10.45%	10.97%	11.45%	N/A	9.54%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	7.42%	4.43%	6.63%	13.00%	10.69%	10.04%	N/A	8.56%

- Remark :
1. Return per period
  2. Return per year
  3. If since inception < 1 Year Return per period, If Since inception >= 1 Year Return per year
- Benchmark: S&P 500 Index (36%), FTSE All-World ex US Index (24%), BofA Merrill Lynch 5-year US Treasury Bond Index (24%) and FTSE Non-USD World Government Bond (16%) converted in Thai Baht
  - 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 Global Allocation RMF**  
**Total Expenses as called from fund Table**  
**From February 1, 2023 To July 31, 2023**

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	393.88	1.0700
Trustee fee	11.82	0.0321
Transaction fee	-	-
Registrar fee	78.78	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	20.74	0.0279
Bank Charge	-	-
Other Expenses*	0.40	0.0005
<b>Total Expenses **</b>	<b>505.62</b>	<b>1.3445</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	274,568.23	0.3699

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

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

**UOB Global Allocation RMF**  
**Details of Investment ,Borrowing and Obligations**  
**As of July 31, 2023**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Deposits</u></b>	<b><u>690,005.26</u></b>	<b><u>0.90</u></b>
KASIKORNBANK PUBLIC COMPANY LIMITED	346,087.74	0.45
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	343,917.52	0.45
<b><u>Others</u></b>	<b><u>78,486.74</u></b>	<b><u>0.10</u></b>
Other Assets	185,777.52	0.24
Other Liabilities	-107,290.78	-0.14
<b>LUXEMBOURG : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>76,480,663.56</u></b>	<b><u>99.56</u></b>
Non Listed Securities	76,480,663.56	99.56
Unit Trust	76,480,663.56	99.56
BGFGA	76,480,663.56	99.56
<b>Futures Contracts</b>		
<b><u>Forward Contracts</u></b>	<b><u>-431,935.07</u></b>	<b><u>-0.56</u></b>
Forward Contracts	-431,935.07	-0.56
<b>Net Asset Value</b>	<b>76,817,220.49</b>	<b>100.00</b>

**Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio**  
**UOB Global Allocation RMF**  
**As of July 31, 2023**

**Detail of investment in the Futures contracts**

<u>Type of Contract</u>	<u>Counter Party</u>	<u>Rating</u>	<u>Objective</u>	<u>Market Value</u>	<u>%NAV</u>	<u>Maturity Date</u>	<u>(net gain/loss)</u>
Currency Derivatives Contracts							
Forward Contracts	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	-188,912.15	-0.25	29/09/2023	-188,912.15
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY	AA+	Hedging	-218,396.06	-0.28	20/12/2023	-218,396.06
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY	AA+	Hedging	30,237.80	0.04	29/09/2023	30,237.80
	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-167,261.95	-0.22	29/09/2023	-167,261.95
	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	AA+	Hedging	5,050.71	0.01	20/12/2023	5,050.71
	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	AA+	Hedging	15,316.43	0.02	20/12/2023	15,316.43
	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	AA+	Hedging	7,451.97	0.01	17/11/2023	7,451.97
	TMBTHANACHART BANK PUBLIC COMPANY LIMITED	AA+	Hedging	8,276.81	0.01	17/11/2023	8,276.81
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	63,990.88	0.08	17/11/2023	63,990.88
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	12,310.49	0.02	20/12/2023	12,310.49

UOB Asset Management (Thailand) Co., Ltd.

UOB Global Allocation RMF

Financial Statement

(Unaudited)

<b>Statements of Income</b>		<b>Balance sheets</b>	
<b>From February 1, 2023 To July 31, 2023</b>		<b>As at July 31, 2023</b>	
		<b>Assets</b>	
Investment Incomes		Investments at fairvalue (at cost : Baht 68,501,769.43 )	76,480,663.56
Dividend income	0.00	Cash at banks	689,716.93
Interest income	1,858.63	Accounts receivable	
Other income	274,568.23	From sales of investments	0.00
Total incomes	276,426.86	From dividend and interest	288.33
Expenses		Deferred expenses - net	0.00
Management fee	393,878.00	Other asset	185,777.52
Trustee fee	11,816.34	Total Assets	77,356,446.34
Registrar fee	78,775.64		
Set-up Fund Fee	0.00	<b>Liabilities</b>	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	20,735.44	Accrued expenses	102,623.81
Deferred expenses-written off	0.00	Other liabilities	436,602.04
Other expenses	400.00	Total Liabilities	539,225.85
Total expenses	505,605.42		
Net income (loss) from investments	(229,178.56)	Net assets :	76,817,220.49
Gain (loss) on exchange rate	(1,002,026.37)		
Net gain (loss) on investments		<b>Net assets</b>	
Net realized gain (loss) on investments	0.00	Capital received from unitholders	65,845,234.19
Net unrealized gain (loss) on investments	5,927,040.64	Retained earnings	
Net unrealized gain (loss) on forward sold contract	(2,536,030.66)	Equalization account	12,783,531.15
Total net gain (loss) on investments	3,391,009.98	Retained earnings (deficit) from operations	(1,811,544.85)
		Net assets value	76,817,220.49
Increase in asset from operations	2,159,805.05	Net assets value per unit	11.6663
Dividend payment during year	0.00		
Increase in net asset from operations	2,159,805.05	Investment units sold at the end of the year (units)	6,584,523.4192

**Portfolio Turnover Ratio (PTR)**

**UOB Global Allocation RMF**

**For the period of February 1, 2023 to July 31, 2023**

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

**UOB Global Allocation RMF**

**As of July 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 February 1, 2023 to July 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 Global Allocation RMF**

**For the Period of February 1, 2023 to July 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 Global Allocation RMF**

**As of July 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))

ชำระค่าไปรษณีย์การรับเสี้ยว  
ใบอนุญาตนเลขที่ 33/2540  
ไปรษณ. ๒๗๖๖๖

เหตุผลที่ต้องรื้อถอนผู้รับไม่ใช้

- 1. ดำเนินการผิดพลาด
- 2. ไม่ปลอดภัยที่ทางหน่วยงาน
- 3. ไม่ยอมรับ
- 4. ไม่ปฏิบัติตามคำแนะนำ
- 5. ไม่ได้รับภายในกำหนด
- 6. เลิกกิจการ
- 7. อื่นๆที่ไม่ทราบชื่อผู้โทร
- 8. อื่นๆ.....

ลงชื่อ .....

UOB Asset Management (Thailand) Co., Ltd.

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