

UOB Smart Millennium Growth Fund : UOBSMG

Interim Report
(March 1, 2023 – August 31, 2023)

Content

	Page
Message from the Company	1
List of Board of Directors and Management Team	3
Supervisor Report	4
Name List of Fund Manager	5
Fund Performance	6
Fund Expenses	7
Brokerage Fee	8
Fund Details of Investment, Borrowing and Obligations	9
Financial Report	12
Portfolio Turnover Ratio (PTR)	13
Credit rating of the bank or financial institution	14
List Details of Soft Commission	15
List of Connected Person with transaction	16
Report on non-compliance of investment limit	17
Information on the exceeding of 1/3 Unit holding	18

Message from the Company

To Unitholders

Overview of the Thai Stock Market March 1, 2023 – August 31, 2023

March 2023 to August 2023: In the first half of March, the market plummeted further from Feb as investors panicked when the Federal Deposit Insurance Corp (FDIC) ordered the shutdown of Silicon Valley Bank (SVB) due to liquidity problems and Credit Suisse stumbled over missteps and compliance failures in recent years that cost it billions and brought liquidity risk. However, the problems were resolved in a timely manner in the second half of March as the Fed and Swiss National bank provided lending and stronger banks acquired the troubled banks. The market was also boosted by a surge in DELTA to an all-time high. In April, the market fell sharply, mainly weighed down by a 36%MoM plunge in DELTA share price after it was placed on the market surveillance list and then reported a 1Q23 earnings miss due to lower-than-expected gross margin. In the first half of May, ahead of the general election, the market surged on speculation on stocks that are expected to benefit from the promises of the political parties, especially the minimum wage increase, which raised speculation on leasing companies. 1Q23 earnings announcements also had a large influence on individual stock prices. However, after the election, the market sank as it brought worries that the winner of the election, the Moving Forward Party, would enact policies that would erode big-cap earnings. The party also plans to levy a capital gains tax. The prolonged negotiations over the US debt ceiling also soured the market mood. In the first half of June, the market slowly recovered, backed by another all-time high of DELTA and return of foreign investors' net buy, however, the market plunged in the second half of the month as DELTA plummeted due to be placed on the market surveillance list again and investors were worried about political ambiguity as the Moving Forward Party and the Pheu Thai Party, the leaders of coalition government, have yet to agree on the position of the House speaker. In July, the market surged back, thanks to rise of energy sector. Oil business share prices rose in tandem with crude oil prices while refineries rose in tandem with wider gross refining market. Rise of electronic component manufacturers' share price was also the main market support, especially DELTA that rose after it reported 2Q23 earnings beat. In the first half of August, the market weakened, pressured by delays in the government formation as the Prime Minister election was postponed to the latter half of the month. Additionally, analysts from several brokerage firms reduced their profit forecasts for 2023, following a decline in the overall 2Q23 performance of listed companies both YoY and QoQ. In the latter half of the month, the index rebounded, buoyed by greater clarity in the government formation after Mr. Srettha Thavisin received approval from more than half of the MPs and Senators to assume the position of Prime Minister. Investors speculated on stocks benefiting from the economic stimulus measures of the Pheu Thai Party. The SET closed August at 1,565.94.

SET return between March 2023 to August 2023 was -3.48%. The largest negative returns were in AGRI at -27.37%, MEDIA at -20.16% and PETRO at -19.52%. The largest positive returns were in ETRON at +16.42%, BANK at +7.00% and HELTH +1.14%. Foreign investors were net sellers of 110 billion baht.

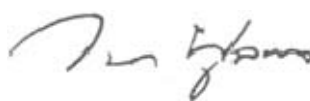
UOB Smart Millennium Growth Fund	Return During March 1, 2023 – August 31, 2023
Fund	-2.5472%
Benchmark *	-1.6155%

*Benchmark : Net Total Return of ThaiBMA MTM Government Bond Index-Maturity (25%), The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, SCB, KBANK after TAX (25%), SET Total Return Index (SET TRI) (50%)

As we have managed UOB Smart Millennium Growth Fund for a period of half year on August 31, 2023, we would like to inform the net value to unit holder, The fund has a net asset value 771,239,665.44 Baht in asset value or its earning per unit is at 74.9529 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 UOB Smart Millennium Growth 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

SSFO 23/138

September 7, 2023

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB Smart Millennium Growth Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Millennium Growth Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between March 1, 2023 to August 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 Millennium Growth Fund

Name List of Fund Manager

For the period of March 1, 2023 to August 31, 2023

No.	Name List of Fund Manager	
1	Mr. Thanakorn	Thamlongklot
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Ms. Nopparat	Pramuanwanlikun*
5	Ms. Chuensumol	Pornsakulsak
6	Mr. Atitad	Saeyong

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

Fund Performance

Registration Date

Feb 29, 2000

Ending Date of Accounting Period **Aug 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)	2.64%	10.06%	-1.01%	12.88%	25.16%	-17.99%	6.66%	-13.34%	17.25%	4.75%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.22%	12.37%	-4.02%	12.40%	10.19%	-3.34%	6.26%	-0.78%	7.38%	1.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	24.57%	14.78%	15.16%	12.87%	8.22%	10.92%	8.78%	23.63%	11.81%	10.61%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	10.57%	6.39%	6.79%	7.05%	3.25%	5.98%	4.60%	14.65%	5.89%	5.74%

	ตั้งแต่ต้นปี	3 เดือน	6 เดือน	1 ปี	3 ปี	5 ปี	10 ปี	ตั้งแต่จัดตั้ง
	(YTD) ¹⁾	(3 Months) ¹⁾	(6 Months) ¹⁾	(1 Year) ²⁾	(3 Years) ²⁾	(5 Years) ²⁾	(10 Years) ²⁾	(Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	-5.94%	2.18%	-2.55%	-2.72%	7.89%	-1.30%	4.00%	8.94%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-1.23%	1.26%	-0.45%	0.39%	4.37%	1.68%	4.02%	N/A
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.31%	5.91%	8.89%	10.87%	15.36%	15.77%	14.08%	20.85%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	4.64%	2.82%	4.35%	5.53%	7.58%	8.95%	7.64%	N/A

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 : The average weighted of 1 year fixed deposit rate 5 million Baht of deividual quoted by BBL, KBANK and SCB after TAX (25%), Net Total Return of ThaiBMA MTM Government Bond Index - Maturity (25%) and SET TRI (50%)
- 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 Millennium Growth Fund

Total Expenses as called from fund Table

From March 1, 2023 To August 31, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	7,234.44	1.8725
Trustee fee	82.68	0.0214
Transaction fee	-	-
Registrar fee	496.08	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	33.58	0.0044
Other Expenses*	20.10	0.0026
Total Expenses **	7,866.88	2.0293

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

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

UOB Smart Millennium Growth Fund

Brokerage Fee

From March 1, 2023 To August 31, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	200,666.81	15.10
2	INNOVESTX SECURITIES COMPANY LIMITED	147,609.96	11.11
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	142,393.39	10.72
4	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	125,158.12	9.42
5	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	107,730.33	8.11
6	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	94,461.64	7.11
7	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED	81,144.41	6.11
8	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	75,839.82	5.71
9	TISCO SECURITIES COMPANY LIMITED	75,460.76	5.68
10	UBS SECURITIES (THAILAND) LIMITED	71,148.17	5.36
11	OTHER	206,926.68	15.58
	Total	1,328,540.09	100.00

UOB Smart Millennium Growth Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>728,012,583.40</u>	<u>94.40</u>
Listed Securities	728,012,583.40	94.40
Agribusiness	654,000.00	0.08
GFPT	654,000.00	0.08
Automotive	4,660,320.00	0.60
MGC	4,660,320.00	0.60
Banking	88,583,880.00	11.49
BAY	3,111,750.00	0.40
BBL	32,527,050.00	4.22
KBANK	12,149,550.00	1.58
KTB	13,820,730.00	1.79
SCB	26,974,800.00	3.50
Building & Furnishing Materials	4,475,900.00	0.58
SCC	4,475,900.00	0.58
Chemicals & Plastics	4,239,800.00	0.55
ML	4,239,800.00	0.55
Commerce	110,197,600.00	14.29
BJC	10,462,500.00	1.36
COM7	11,661,600.00	1.51
CPALL	37,584,000.00	4.87
CPAXT	25,646,875.00	3.33
CRC	10,176,375.00	1.32
GLOBAL	4,778,960.00	0.62
HMPRO	9,887,290.00	1.28
Construction Services	1,964,000.00	0.25
CK	340,400.00	0.04
STEC	1,623,600.00	0.21
Electronic Components	37,722,700.00	4.89
DELTA	19,616,800.00	2.54
HANA	2,290,800.00	0.30
KCE	15,815,100.00	2.05

UOB Smart Millennium Growth Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>728,012,583.40</u>	<u>94.40</u>
Listed Securities	728,012,583.40	94.40
Energy & Utilities	135,834,870.00	17.61
BAFS	5,535,000.00	0.72
BCP	775,000.00	0.10
BGRIM	6,460,000.00	0.84
EA	8,020,100.00	1.04
ESSO	11,569,880.00	1.50
GULF	31,185,120.00	4.04
PTT	5,917,925.00	0.77
PTTEP	47,264,700.00	6.13
SPRC	9,116,145.00	1.18
TOP	9,991,000.00	1.30
Fashion	492,900.00	0.06
SABINA	492,900.00	0.06
Finance & Securities	19,291,773.20	2.50
MTC	5,656,100.00	0.73
SAWAD	2,896,800.00	0.38
TIDLOR	10,738,873.20	1.39
Foods & Beverages	36,322,970.00	4.71
BTG	1,597,500.00	0.21
CBG	5,572,800.00	0.72
CPF	16,735,950.00	2.17
ICHI	5,442,580.00	0.71
OSP	2,178,000.00	0.28
SAPPE	910,000.00	0.12
SNNP	3,234,060.00	0.42
TU	652,080.00	0.08
Health Care Services	63,637,721.20	8.25
BCH	11,850,200.00	1.54
BDMS	17,858,400.00	2.32
BH	12,406,100.00	1.61
CHG	12,085,590.00	1.57
EKH	4,268,311.20	0.55
PR9	5,169,120.00	0.67

UOB Smart Millennium Growth Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>728,012,583.40</u>	<u>94.40</u>
Listed Securities	728,012,583.40	94.40
Information & Communication Technology	47,358,945.00	6.14
ADVANC	31,730,400.00	4.11
INTUCH	9,639,375.00	1.25
THCOM	5,513,760.00	0.71
TRUE	475,410.00	0.06
Media & Publishing	4,000,502.00	0.52
ONEE	2,407,262.00	0.31
PLANB	1,593,240.00	0.21
Professional Services	2,865,225.00	0.37
SISB	2,865,225.00	0.37
Property Development	73,461,504.00	9.53
AMATA	4,406,400.00	0.57
AP	7,813,040.00	1.01
CPN	41,910,000.00	5.43
LH	3,905,980.00	0.51
ORI	755,780.00	0.10
SC	3,067,504.00	0.40
SPALI	7,812,000.00	1.01
WHA	3,790,800.00	0.49
Tourism & Leisure	20,251,585.00	2.63
CENTEL	3,041,675.00	0.39
DUSIT	771,720.00	0.10
ERW	169,830.00	0.02
MINT	15,906,800.00	2.06
VRANDA	361,560.00	0.05
Transportation	71,996,388.00	9.34
AAV	11,635,488.00	1.51
AOT	49,626,250.00	6.43
BA	5,634,610.00	0.73
BEM	5,100,040.00	0.66
<u>Deposits</u>	<u>50,623,933.83</u>	<u>6.56</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	49,361,906.86	6.40
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	1,163,459.01	0.15
TISCO BANK PUBLIC COMPANY LIMITED	98,567.96	0.01
<u>Others</u>	<u>-7,396,851.79</u>	<u>-0.96</u>
Other Assets	13,028,252.25	1.69
Other Liabilities	-20,425,104.04	-2.65
Net Asset Value	771,239,665.44	100.00

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Millennium Growth Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From March 1, 2023 To August 31, 2023		As at August 31, 2023	
		Assets	
Investment Incomes		Investments at fair value (at cost : Baht 694,711,889.61)	728,012,583.40
Dividend income	12,519,886.47	Cash at banks	50,557,725.97
Interest income	171,342.37	Accounts receivable	
Other income	0.41	From sales of investments	10,907,605.52
Total incomes	12,691,229.25	From dividend and interest	2,197,302.06
Expenses		Deferred expenses - net	0.00
Management fee	7,234,440.63	Other asset	0.00
Trustee fee	82,679.37	Total Assets	791,675,216.95
Registrar fee	496,075.94		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	18,315,457.62
Professional fee	33,576.80	Accrued expenses	1,378,789.89
Deferred expenses-written off	0.00	Other liabilities	741,304.00
Other expenses	1,374,341.45	Total Liabilities	20,435,551.51
Total expenses	9,221,114.19		
Net income from investments	3,470,115.06	Net assets :	771,239,665.44
		Net assets	
Net gain (loss) on investments		Capital received from unitholders	102,896,567.76
Net realized gain (loss) on investments	(37,242,718.39)	Retained earnings	
Net unrealized gain (loss) on investments	13,983,848.60	Equalization account	(1,081,876,713.49)
Total net realized and unrealized gain (loss) on investments	(23,258,869.79)	Retained earnings from operations	1,750,219,811.17
Increase (Decrease) in asset from operations	(19,788,754.73)	Net assets value	771,239,665.44
Dividend payment during year	0.00	Net assets value per unit	74.9529
Increase (Decrease) in net asset from operations	(19,788,754.73)	Investment units sold at the end of the year (units)	10,289,656.7759

Portfolio Turnover Ratio (PTR)

UOB Smart Millennium Growth Fund

For the period of March 1, 2023 to August 31, 2023

69.88%

Credit rating of the bank or financial institution

UOB Smart Millennium Growth Fund

As of August 31, 2023

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
TISCO Bank Pcl.	-	A (Tris)

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	News / Researching	To help with the investment decisions
2	INNOVESTX SECURITIES COMPANY LIMITED		
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
4	KASIKORN SECURITIES PUBLIC COMPANY LIMITED		
5	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
6	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED		
7	YUANTA SECURITIES (THAILAND) COMPANY LIMITED		
8	THANACHART SECURITIES PUBLIC COMPANY LIMITED		
9	TISCO SECURITIES COMPANY LIMITED		
10	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED		
11	UBS SECURITIES (THAILAND) COMPANY LIMITED		
12	MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
13	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED		
14	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED		
15	CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED		

List of Connected Person with transactions

For the Period of March 1, 2023 to August 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 Millennium Growth Fund

For the Period of March 1, 2023 to August 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 Millennium Growth Fund

As of August 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)

ชำระค่าประเมินราคาแล้ว
ใบอนุญาตนเลขที่ 33/2540
ปณจ. ยานนาวา

เหตุผลข้อจำกัดของผู้รับใช้

- 1. จำกัดไม่ชัดเจน
- 2. ไม่มีเกณฑ์วัดตามค่าเช่า
- 3. ไม่ยอมรับ
- 4. ไม่มีผู้รับผิดชอบค่าเช่า
- 5. ไม่มารับค่าน้ำค่าไฟค่านาค
- 6. เสี่ยงการ
- 7. ย้ายไม่ทราบที่อยู่ใหม่
- 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 Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th