

**UOB Smart Value RMF : UOBSVRMF**

***Interim Report***

***(September 1, 2023 - February 29, 2024)***

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## Message from the Company

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To Unitholders

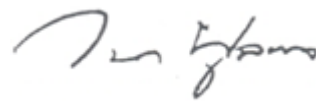
As a short-term fixed income fund, UOB Smart Value Retirement Mutual Fund focuses only on short-term fixed income securities. Most of fixed income securities have had time to maturity not more than about 2 years to maintain appropriate level of liquidity and minimize interest rate risk. As of February 29, 2024, the fund allocated 47.9% of its total NAV to government related securities and 52.1% to bank deposits & fixed income instruments. Meanwhile the fund's duration was 0.69 year.

Comparing with 2022 accounting period, the fund's investment in government related securities decreased to 47.9% from 51.2% and increased its portion of financial institution debts' instruments to 52.1% from 48.8%. In addition, the fund also shortened its average portfolio duration to 0.69 year from 0.72 year.

As we have managed UOB Smart Value RMF for a period of half year on February 29, 2024, we would like to inform the net value to unit holder, The fund has a net asset value 256,242,150.39 Baht in asset value or its earning per unit is at 12.8902 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 management UOB Smart Value 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 | 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, 31-33

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377

SSFO 24/036

March 8, 2024

**THE SUPERVISOR GRANT APPROVAL**

To : Unitholders  
UOB Smart Value RMF

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Value RMF, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between September 1, 2023 to February 29, 2024

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.

ธนาคารทหารไทยธนชาต จำกัด (มหาชน)  
TMBThanachart Bank Public Company Limited

3000 ถนนพหลโยธิน แขวงจวนพระ เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0 2299 1111  
3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900 Reg No./Tax ID No. 0107537000017 Tel. 0 2299 1111

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## UOB Smart Value RMF

### Name List of Fund Manager

For the period of September 1, 2023 to February 29, 2024

No.	Name List of Fund Manager	
1	Mr.Jaruwat	Preepreamkul*
2	Ms.Chanisda	Viranuvatti
3	Ms.Benjabhorn	Lertsethasart*
4	Mr. Kiattichai	Song-In
5	Mr. Aphichat	Wisitkitchakan*

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

## Fund Performance

Registration Date

June 27, 2002

Ending Date of Accounting Period

Feb 29, 2024

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	2.24%	1.71%	0.97%	1.08%	0.92%	1.37%	-7.10%	-0.03%	0.23%	0.94%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	5.55%	3.30%	1.51%	3.41%	1.29%	8.68%	1.01%	0.52%	0.66%	1.68%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.12%	0.12%	0.10%	0.06%	0.09%	0.12%	7.85%	0.07%	0.17%	0.14%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.86%	1.16%	1.46%	0.72%	0.76%	1.59%	0.09%	0.04%	0.07%	0.11%

	ตั้งแต่ต้นปี	3 เดือน	6 เดือน	1 ปี	3 ปี	5 ปี	10 ปี	ตั้งแต่จัดตั้ง
	(YTD) <sup>1)</sup>	(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 (Fund Return)	0.33%	0.47%	0.84%	1.29%	0.52%	-0.93%	0.19%	1.18%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	0.41%	0.55%	1.13%	1.97%	1.08%	2.46%	2.66%	3.04%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.04%	0.05%	0.09%	0.13%	0.27%	3.54%	2.51%	1.74%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.04%	0.05%	0.08%	0.10%	0.22%	1.74%	1.65%	2.48%

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 : Total Return of Thai BMA Short Term Government Bond Index (80%) and Thai BMA Commercial Paper Index A- Up (20%)
- 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 Value RMF

### Total Expenses as called from fund Table

From September 1, 2023 To February 29, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	535.39	0.4280
Trustee fee	20.08	0.0161
Transaction fee	-	-
Registrar fee	133.85	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	23.28	0.0093
Other Expenses*	1.80	0.0007
<b>Total Expenses **</b>	<b>714.40</b>	<b>0.5611</b>

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

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



**UOB Smart Value RMF**  
**Details of Investment ,Borrowing and Obligations**  
**As of February 29, 2024**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Government Bond</u></b>	<b><u>95,672,023.76</u></b>	<b><u>37.34</u></b>
The Maturity less than 1 year	37,936,039.68	14.80
The Maturity 1-3 year	57,735,984.08	22.53
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<b><u>Debenture</u></b>	<b><u>65,856,029.16</u></b>	<b><u>25.70</u></b>
Rate AAA	18,517,424.74	7.23
Rate A	20,149,701.30	7.86
Non-Rated	27,188,903.12	10.61
<b><u>Bill of Exchange/Promissory Note</u></b>	<b><u>49,543,741.91</u></b>	<b><u>19.33</u></b>
<b><u>Deposits</u></b>	<b><u>44,930,335.33</u></b>	<b><u>17.53</u></b>
<b><u>Others</u></b>	<b><u>240,020.23</u></b>	<b><u>0.09</u></b>
<b>Net Asset Value</b>	<b>256,242,150.39</b>	<b>100.00</b>

**Explanation of rating of credit rating institute**

- AAA The highest rating, indicates risk investment having smallest degree of credit risk. The company has extremely strong capacity to pay interest and repay principal on time and is unlikely to be affected by adverse changes in business, economic or other external conditions
- AA The rating indicates a debt instruments with a very low degree of credit risk.
- A The rating indicates a debt instruments with low credit risk.
- BBB The rating indicates a debt instruments with moderate credit risk.
- BB The rating indicates a debt instruments with high credit risk.
- B The rating indicates a debt instruments with very high credit risk.
- C The rating indicates a debt instruments with highest risk of default. The company's performance to repay/not repay principle and to pay/not pay interest on time is significantly depend upon the favorable business, economic or other external conditions to meet its obligations.
- D The rating for a debt instruments for which payment is in default.

**Summary Report of Invested Money**

**UOB Smart Value RMF**

**As at February 29, 2024**

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	95,672,023.76	37.34
(B) Securities issued, certified, accepted of avalaed , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	88,210,867.95	34.42
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	27,188,903.12	10.61
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark \* The market value and % NAV under item (D) above is inclusive of the intrusment receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 %NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio

UOB Smart Value RMF

As of February 29, 2024

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
<b>Government Bond</b>							
	BOT24NA	BANK OF THAILAND		28/11/2024	-	18,000,000.00	18,018,195.48
	BOT255A	BANK OF THAILAND		29/05/2025	-	7,000,000.00	7,019,627.58
	BOT25NA	BANK OF THAILAND		06/11/2025	-	50,000,000.00	50,716,356.50
	LB246A	MINISTRY OF FINANCE		17/06/2024	-	10,000,000.00	9,967,476.70
	LB249A	MINISTRY OF FINANCE		17/09/2024	-	10,000,000.00	9,950,367.50
<b>Promissory Note</b>							
	ASAE24519A	AS ASSOCIATED ENGINEERING (1964) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	19/05/2024	-	1,085,955.04	1,079,864.31
	ASAE24519A	AS ASSOCIATED ENGINEERING (1964) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	19/05/2024	-	599,056.23	595,696.34
	CCP24711A	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	11/07/2024	-	2,893,889.91	2,865,904.77
	CMT24304B	CHAI CHAROENMAITRE COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	04/03/2024	-	4,000,000.00	3,999,145.39
	CMT24305B	CHAI CHAROENMAITRE COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	05/03/2024	-	3,000,000.00	2,999,145.45
	CMT24507A	CHAI CHAROENMAITRE COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	07/05/2024	-	2,200,000.00	2,189,615.38
	CMT24520A	CHAI CHAROENMAITRE COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	20/05/2024	-	2,500,000.00	2,485,827.26
	DRKR24327A	DIREKRAT CONSTRUCTION LIMITED PARTNERSHIP	BANGKOK BANK PUBLIC COMPANY LIMITED	27/03/2024	-	812,241.02	810,696.82
	DRKR24508A	DIREKRAT CONSTRUCTION LIMITED PARTNERSHIP	BANGKOK BANK PUBLIC COMPANY LIMITED	08/05/2024	-	1,500,000.00	1,492,835.62
	KANOK24403A	Kanok Furniture and Decoration Co., Ltd.	BANGKOK BANK PUBLIC COMPANY LIMITED	03/04/2024	-	10,780,000.00	10,753,902.70
	NWR24621D	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/06/2024	-	1,360,588.32	1,349,627.50
	PMC24327A	PORT AND MARINE CORPORATION (P.A.M.) COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	27/03/2024	-	1,056,373.55	1,054,367.88
	SCS24502A	SAMCHAI STEEL COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	02/05/2024	-	6,000,000.00	5,972,849.03
	SEAFCO24422A	SEAFCO PUBLIC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	22/04/2024	-	4,802,770.63	4,783,948.94
	TRI24513A	THAI RUENG INDUSTRY COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	13/05/2024	-	606,150.72	602,978.75
	UNIQ24421B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/04/2024	-	2,791,475.76	2,781,032.65
	UNIQ24421B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/04/2024	-	1,452,811.76	1,447,376.69
	UNIQ24421B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/04/2024	-	381,710.06	380,282.06
	UNIQ24422A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	22/04/2024	-	412,806.00	411,223.20
	UNIQ24804A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	04/08/2024	-	414,762.37	409,926.98
	VN24321A	VANICHAI CONSTRUCTION (1979) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	21/03/2024	-	1,079,041.50	1,077,494.19
<b>Debenture</b>							
	EGAT248A	ELECTRICITY GENERATING AUTHORITY OF THAILAND		20/08/2024	-	7,000,000.00	7,071,371.72
	KKP24NA	Kiatnakin Phatra Bank Public Company Limited		07/11/2024	A	10,000,000.00	10,094,231.20
	MEA249C	Metropolitan Electricity Authority		11/09/2024	-	20,000,000.00	20,117,531.40
	TISCO243A	TISCO BANK PUBLIC COMPANY LIMITED		11/03/2024	A	10,000,000.00	10,055,470.10
	UOBT249A	UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED		23/09/2024	AAA	18,600,000.00	18,517,424.74
						<b>Total</b>	<b>211,071,794.83</b>

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Value RMF

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2023 To February 29, 2024		As at February 29, 2024	
		<b>Assets</b>	
Investment Incomes		Investments at fair value (at cost : Baht 273,666,112.35 )	248,283,084.89
Dividend income	0.00	Cash at banks	6,747,545.86
Interest income	2,575,746.53	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	2,575,746.53	From dividend and interest	1,350,458.31
Expenses		Deferred expenses - net	0.00
Management fee	535,389.11	Other asset	0.00
Trustee fee	20,077.02	Total Assets	256,381,089.06
Registrar fee	133,847.27		
Set-up Fund Fee	0.00	<b>Liabilities</b>	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	23,277.20	Accrued expenses	138,938.67
Deferred expenses-written off	0.00	Other liabilities	0.00
Other expenses	1,800.00	Total Liabilities	138,938.67
Total expenses	714,390.60		
Net income (loss) from investments	1,861,355.93	Net assets :	256,242,150.39
		<b>Net assets</b>	
Net gain (loss) on investments		Capital received from unitholders	198,788,063.41
Net realized gain (loss) on investments	(57,479.71)	Retained earnings	
Net unrealized gain (loss) on investments	295,851.15	Equalization account	3,178,747.55
Total net realized and unrealized gain (loss) on investments	238,371.44	Retained earnings from operations	54,275,339.43
Increase in asset from operations	2,099,727.37	Net assets value	256,242,150.39
Dividend payment during year	0.00	Net assets value per unit	12.8902
Increase in net asset from operations	2,099,727.37	Investment units sold at the end of the year (units)	19,878,806.3411

**Portfolio Turnover Ratio (PTR)**

**UOB Smart Value RMF**

**For the period of September 1, 2023 to February 29, 2024**

50.34%
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**Credit rating of the bank or financial institution**

**UOB Smart Value RMF**

**As of February 29, 2024**

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Plc.	Baa1 (Moody)	AAA (Fitch)

### List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
-	- None -	-	-

## List of Connected Person with transactions

For the Period of September 1, 2023 to February 29, 2024

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 Value RMF**

**For the Period of September 1, 2023 to February 29, 2024**

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 Value RMF**

**As of February 29, 2024**

-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))

เหตุผลที่ท่านไม่ใช้บริการ	
<input type="checkbox"/>	1. จำนวนไม่พอ
<input type="checkbox"/>	2. ไม่สะดวกในการทำงาน
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่ได้รับความสะดวก
<input type="checkbox"/>	5. ไม่ทราบรายละเอียด
<input type="checkbox"/>	6. เสียเวลา
<input type="checkbox"/>	7. อื่นๆ โปรดระบุใน
<input type="checkbox"/>	8. อื่นๆ .....
ลงชื่อ .....	

UOB Asset Management (Thailand) Co., Ltd.