

United Quality Income Fund (UQI)

UQI-N

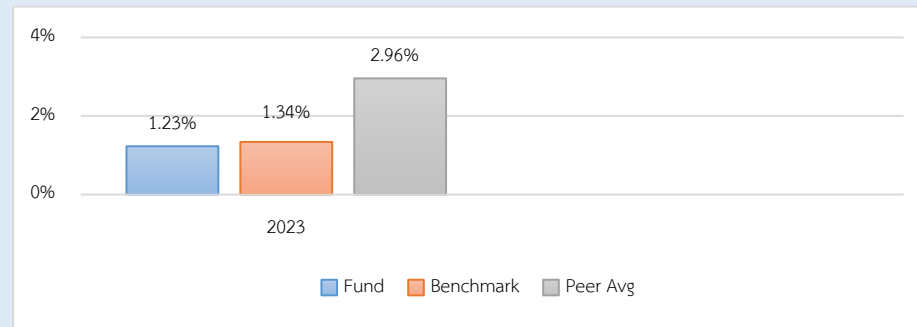
Fund Type / AIMC Category

- Fixed Income Fund
- Feeder Fund / Fund with Foreign Investment related Risks
- Global Bond Fully F/X Hedge

Investment Policy and Strategy

- The Fund will mainly invest in United SGD Fund - Class T USD Acc (Master Fund)
- The master fund is managed by UOB Asset Management Ltd
- The investment focus of the Master Fund is to invest substantially all its assets in money market and short-term interest bearing debt instruments and bank deposits with the objective of achieving a yield enhancement over Singapore dollar deposits.
- The Fund may consider investing in derivatives for purposes of enhancing the efficiency of portfolio management.
- The fund aims to achieve performance close to the Master Fund while the Master Fund aims to outperform the benchmark. (active management)

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year*
Fund Return	-1.90	-1.90	1.90	-
Benchmark Return	0.77	0.77	1.34	-
Peer Average	-0.30	-0.30	4.41	-
Fund Standard Deviation	1.84	1.84	3.07	-
Benchmark Standard Deviation	0.06	0.06	0.08	-
	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	-	-	-	-0.69
Benchmark Return	-	-	-	2.12
Peer Average	-	-	-	-
Fund Standard Deviation	-	-	-	4.30
Benchmark Standard Deviation	-	-	-	0.10

Remark : * % p.a.

Risk Level



Low to Moderate Risk

Mainly invest in government bonds and fixed income instruments, having policy to invest in non-investment grade / unrated not more than 20% of the NAV, in average, in any accounting year.

Fund Information

Registered Date	28 April 2023
Share Class Launch Date	28 April 2023
Dividend Policy	No dividend
Fund Duration	Indefinite

Fund Manager

Since	
Mr. Tanapat Suriyodorn	28 April 2023
Mr. Guy Siriphanporn	28 April 2023

Benchmark

6M Compounded SORA adjusted by the cost of hedging the exchange rate compare with Thai baht currency as at the date with return is calculated. (100.00%)

Remark:

- The Management Company uses such index as a benchmark for fund performance comparison.

Warning:

- Investment in Mutual Fund is not bank deposit.
- Past performance is not indicative of future results.

Certified by Thai Private Sector Collective Action

Against Corruption: Declared CAC

Prospectus



Investors should study
Liquidity Risk Management
Tools in the prospectus.

www.uobam.co.th

Subscription

Subscription date : Every business day
 Business hours : 08:30 a.m. - 03:30 p.m.
 Min. initial subscription : Indefinite
 Min. subsequent subscription : Indefinite

Remark:

Settlement Period: Business holidays abroad are not included.

Redemption

Redemption date : Every business day
 Business hours : 08:30 a.m. - 02:00 p.m.
 Min. redemption : Indefinite
 Min. account balance : Indefinite
 Settlement period : T+4 is 4 working day
 from redemption order date

Statistical Data

Maximum Drawdown	-4.05 %
Recovering Period	2 Months
FX Hedging	94.60 %
Portfolio Turnover Ratio	0.35
Duration	-
Yield to Maturity	-

Fees charged to the Fund (% p.a. of NAV / Include VAT)

Fees	Max.	Actual
Management Fee	2.14000	0.5350
Total expenses	5.35000	0.8101

Remark:

The Management Company may consider changing the actual fees charged to reflect strategy or administrative costs.

Fees charged to unitholders (% of the unit price / Include VAT)

Fees	Max.	Actual
Front-end Fee	2.00	0.50
Back-end Fee	2.00	waived
Switching-in Fee	2.00	0.50
Switching-out Fee	2.00	waived
Transfer fee	10 Baht per 500 units or fraction of 500 units	waived

Remark:

- In case of switching in, the Management Company will not charge front-end fee.
- The Management Company may consider changing the actual fees charged to reflect strategy or administrative costs.
- The Management Company can charge fees differently to each group or each unitholder.

Asset Allocation

breakdown	% NAV
1. Unit Trust	101.51
2. Other Asset and Liability	-1.51

Top 5 Holdings

holding	% NAV
1. United SGD Fund - Class T USD Acc	101.51
2. Other Asset and Liability	-1.51

Investment in the other funds more than 20% of NAV

Fund name : United SGD Fund - Class T USD Acc

ISIN code : SGXZ93125805

Bloomberg code : OUBSGTA SP

Definition

Maximum Drawdown : The percentage of the fund's maximum loss in the past 5 years (or since the fund's inception if it is launched for less than 5 years) which is measured from the highest NAV per unit to the lowest NAV per unit during such period. Maximum Drawdown is an indicator of the risk of loss from investing in the fund.

Recovering Period : The length of time that the fund takes in recovering from the point of maximum loss to earning back the initial investment.

FX Hedging : The percentage of foreign currency investment with FX hedging.

Portfolio Turnover Ratio : The frequency of securities trading in the fund portfolio over a certain period, calculated by taking the lower value between the sum of the value of securities purchased and the sum of the value of securities sold of the fund in 1 year period divided by the average NAV in the same period. A fund with high Portfolio Turnover Ratio indicates frequent securities trading by fund manager resulting in high trading costs. Therefore, it is necessary to compare with the performance of the fund in order to assess the worthiness of such securities trading.

Sharpe Ratio : A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.

Alpha : The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.

Beta : A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.

Tracking Error : The efficiency of the fund to imitate its return to benchmark. Low Tracking Error means the fund is effective in generating return close to benchmark. High Tracking Error means the fund generates return more deviate from benchmark.

Yield to Maturity : The rate of return earned on a bond held to maturity, calculated from the interest expected to receive in the future over that bond duration and paid back principal discounted to the present value. It is used to measure return of fixed income funds by calculating the weighted average of Yield to Maturity of each bond that the fund invests. As Yield to Maturity has standard unit in percentage per annum, it can be used to compare the returns between fixed income funds that have an investment policy of holding bonds until maturity and similar investment characteristics.

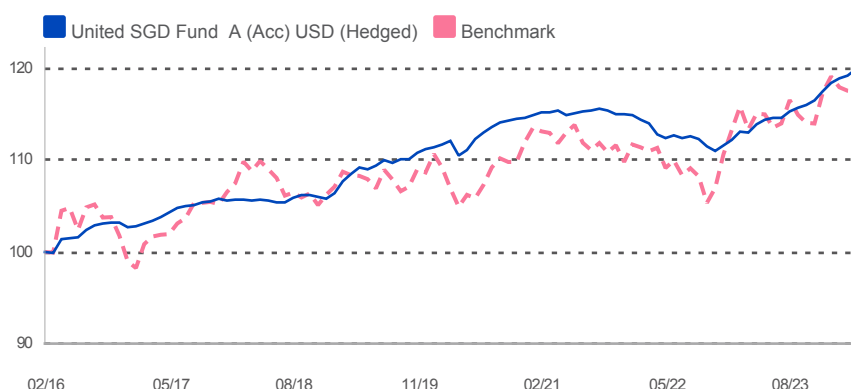
“Important Notice: This Document has been translated from Thai. If there is any inconsistency or ambiguity between the English version and the Thai version, the Thai version shall prevail.”

United SGD Fund

Investment Objective

The investment focus of the Fund is to invest substantially all its assets in money market and short term interest bearing debt instruments and bank deposits with the objective of achieving a yield enhancement over Singapore dollar deposits.

Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.

Benchmark: Since Inception – 2 May 2021: 6-month SIBID rate; 3 May 2021 to 7 Apr 22: 12M Bank Deposit Rate; 8 Apr 22 – Present: 6M Compounded SORA

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
A (Acc) USD (Hedged)								
Fund NAV to NAV	0.59	1.27	3.37	5.28	1.29	1.89	--	2.27
Fund (Charges applied [^])	-1.42	-0.76	1.30	3.18	0.61	1.48	--	2.02
Benchmark	-0.06	-1.37	3.00	2.10	1.66	1.65	--	2.01
A (Dist) USD (Hedged)								
Fund NAV to NAV	0.42	1.05	3.11	5.14	1.30	2.07	--	2.32
Fund (Charges applied [^])	-1.59	-0.97	1.05	3.04	0.62	1.66	--	2.07
Benchmark	-0.06	-1.37	3.00	2.10	1.66	1.65	--	2.01

Fund Information

Fund Size
USD 1,247.14 mil

Base Currency
SGD

Awards

Best Fixed-Income Fund House – UOB Asset Management Ltd. Morningstar Singapore Fund Awards 2017



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United SGD Fund

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
S USD Dist (Hedged)								
Fund NAV to NAV	0.42	1.15	3.21	5.25	1.39	--	--	1.92
Fund (Charges applied [^])	-1.59	-0.87	1.15	3.15	0.71	--	--	1.51
Benchmark	-0.06	-1.37	3.00	2.10	1.66	--	--	1.62
T USD Acc								
Fund NAV to NAV	0.03	-1.27	3.96	--	--	--	--	2.93
Fund (Charges applied [^])	0.03	-1.27	3.96	--	--	--	--	2.93
Benchmark	-0.06	-1.37	3.00	--	--	--	--	2.27

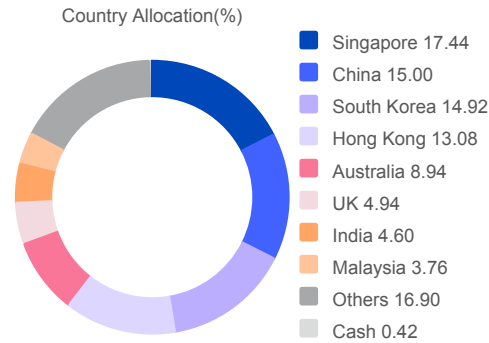
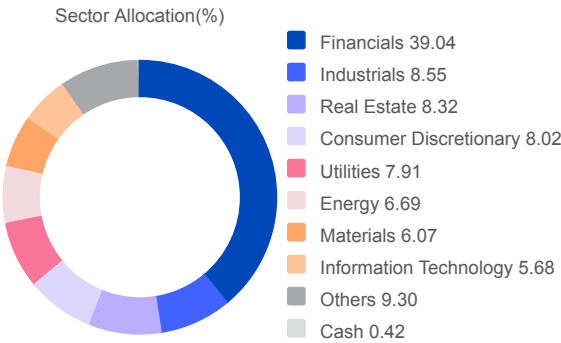
Source: Morningstar. Performance as at 31 March 2024, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

[^]Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.



United SGD Fund

Portfolio Characteristics



Top 5 Holdings(%)

SUMITOMO MITSUI FINANCIA 04/24 4.436	2.46
MISC CAPITAL TWO LABUAN COMPANY 04/25 3.625	2.40
CHINA HUADIAN OVERSEAS COMPANY VAR	2.12
KEPPEL LTD 06/25 2.459	2.09
GOODMAN HK FINANCE COMPANY 06/24 4.375	2.02

Fund Statistics

Effective Duration	1.14	Years
Number of Issues	95	
Weighted Average Maturity	1.20	Years
Weighted Average Yield to Maturity	4.44	%
3 Year Annualised Std Deviation	1.58	%

Share Class Details

Share Class	NAV Price	Bloomberg Ticker	ISIN Code	Inception Date	Subscription mode
A (Acc) USD (Hedged)	USD 1.196	UOBUSAU SP	SG9999014864	Feb 16	Cash
A (Dist) USD (Hedged)	USD 0.967	UOBUADU SP	SG9999014872	Feb 16	Cash
S USD Dist (Hedged)	USD 0.920	OUBUSSU SP	SGXZ18528414	Apr 19	Cash
T USD Acc	USD 102.869	OUBSGTA SP	SGXZ93125805	May 23	Cash

Share Class	Min. initial investment	Min. subsequent investment	Subscription fee(%)	Annual management fee(%)
A (Acc) USD (Hedged)	USD 1,000	USD 500	2	0.63
A (Dist) USD (Hedged)	USD 1,000	USD 500	2	0.63
S USD Dist (Hedged)	USD 1,000	USD 500	2	0.63
T USD Acc	USD 100,000	USD 50,000	--	0.33

Dividends

Share Class	Expected Frequency	Last Distribution	Annualized Yield(%)	Ex-Div Date
A (Dist) USD (Hedged)	Monthly	0.00402948	4.99	01 Mar 24
S USD Dist (Hedged)	Monthly	0.00383364	4.99	01 Mar 24

United SGD Fund

Important Notice & Disclaimers

Investors should consider carefully whether to subscribe for units in the base currency of the Fund or for units in various classes which are denominated in their respective currencies. The difference in the performances of the Fund in various currencies, if applicable, is a reflection of fluctuating exchange rates during the relevant period.

A prospectus for the fund(s) (the "Fund(s)") may be obtained from the Manager or any of its appointed distributors. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund(s) ("Units"). All applications for Units must be made on application forms accompanying the prospectus or otherwise as described in the prospectus. **Past performance of the Fund(s) or the Manager and any prediction, projection or forecast on the economy or markets are not necessarily indicative of the future or likely performance of the Fund(s) or the Manager.** Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. The value of Units and any income from the Fund(s) may fall as well as rise. The above information is strictly for general information only and must not be construed as an offer or solicitation to deal in Units, nor a recommendation to invest in any company mentioned herein. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by UOB, UOBAM, or any affiliates or distributors. The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in financial derivative instruments which are described in the Fund's prospectus. An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in Units. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider carefully whether the Fund(s) is/are suitable for him.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

UOB Asset Management Ltd Company Reg No. 198600120Z

AIMC Category Performance Report

Report as of 31/03/2024



Return statistics for Thailand Mutual Funds

AIMC Category	Average Trailing Return (%)							Average Calendar Year Return (%)				
	YTD	3M	6M	1Y	3Y	5Y	10Y	2019	2020	2021	2022	2023
Aggressive Allocation	0.84	0.84	-1.24	-4.71	-2.27	-0.58	1.55	2.94	-3.71	17.78	-4.53	-7.42
ASEAN Equity	10.93	10.93	5.69	10.74	2.79	2.14	-5.26	-1.88	-0.64	24.80	-13.86	1.56
Asia Pacific Ex Japan	3.92	3.92	6.53	1.31	-7.99	0.92	2.49	9.46	22.91	1.18	-22.07	-0.41
Commodities Energy	12.80	12.80	-8.73	10.93	16.03	6.91	-7.00	23.72	-31.41	65.84	13.47	-6.87
Commodities Precious Metals	7.26	7.26	15.31	9.43	7.72	9.46	3.77	11.37	22.38	-1.94	-0.75	9.13
Conservative Allocation	0.86	0.86	2.00	0.21	-0.76	0.15	1.28	3.47	-1.01	3.30	-3.64	-0.77
Emerging Market	2.93	2.93	7.10	4.62	-8.70	-1.74	-0.15	14.48	9.34	-3.39	-24.38	4.34
Emerging Market Bond Discretionary F/X Hedge or Unhedge	3.54	3.54	7.45	4.31	-5.52	-1.93	-0.45	10.47	3.86	-4.60	-16.35	0.95
Energy	-0.32	-0.32	-1.34	-7.78	-3.96	-2.51	2.72	9.71	-6.55	10.38	4.80	-17.51
Equity General	-1.80	-1.80	-5.68	-10.01	-2.88	-1.49	1.62	2.69	-9.61	19.03	1.13	-11.89
Equity Large Cap	-2.36	-2.36	-5.22	-8.63	-2.16	-2.71	1.25	1.31	-11.22	16.03	1.98	-9.68
Equity Small - Mid Cap	-0.20	-0.20	-5.14	-10.13	-1.98	4.01	2.60	3.76	8.03	41.13	-4.54	-13.32
European Equity	9.38	9.38	17.22	12.50	4.86	7.94	6.08	26.03	4.62	24.32	-19.18	12.78
Foreign Investment Allocation	3.69	3.69	9.37	7.07	-1.76	1.54	2.53	12.83	6.41	6.90	-17.03	5.10
Fund of Property Fund - Foreign	-1.92	-1.92	6.37	0.05	-5.54	-2.89	1.72	18.33	-6.59	19.71	-25.78	0.76
Fund of Property Fund - Thai	-1.82	-1.82	1.27	-9.64	-5.64	-6.76	1.70	19.91	-22.42	-0.22	-6.52	-8.90
Fund of Property fund -Thai and Foreign	-2.50	-2.50	2.46	-5.14	-4.62	-3.56	3.47	21.25	-10.25	2.89	-11.27	-1.75
Global Bond Discretionary F/X Hedge or Unhedge	1.43	1.43	4.55	2.81	-2.03	0.03	-1.02	5.14	3.62	1.13	-10.76	2.91
Global Bond Fully F/X Hedge	-0.30	-0.30	4.41	1.37	-2.57	-0.28	0.61	7.70	4.32	0.11	-11.41	2.96
Global Equity	5.07	5.07	13.64	10.89	-1.71	6.58	3.36	20.02	19.50	12.50	-26.93	12.61
Greater China Equity	-1.41	-1.41	-9.04	-22.41	-20.07	-7.41	-0.93	21.91	19.36	-12.55	-27.20	-20.20
Health Care	4.39	4.39	10.33	5.64	-1.61	6.74	6.80	19.80	22.59	7.71	-19.54	-0.96
High Yield Bond	2.22	2.22	6.21	6.01	0.41	1.64	-	7.37	3.44	4.76	-11.58	5.39
India Equity	3.91	3.91	11.42	26.76	8.19	8.27	8.14	1.06	12.07	26.23	-12.85	16.93
Japan Equity	14.47	14.47	18.10	30.40	7.10	10.05	9.05	18.20	10.09	6.73	-10.31	20.35
Long Term General Bond	1.33	1.33	3.21	1.02	1.26	1.81	2.32	6.88	2.26	-0.26	-1.11	1.01
Mid Term General Bond	0.83	0.83	2.12	2.02	1.14	1.39	1.72	3.06	1.03	0.67	0.14	1.61
Mid Term Government Bond	0.75	0.75	1.86	1.37	0.57	0.85	1.23	2.52	1.40	-0.18	-0.06	0.81
Moderate Allocation	1.47	1.47	2.70	0.14	-1.05	-0.38	1.52	4.65	-3.46	7.56	-5.37	-1.48
Money Market General	0.50	0.50	0.99	1.72	0.82	0.80	1.02	1.27	0.55	0.20	0.38	1.43
Money Market Government	0.48	0.48	0.94	1.65	0.78	0.73	0.96	1.24	0.42	0.18	0.35	1.38
SET 50 Index Fund	-2.55	-2.55	-5.00	-11.27	-2.16	-2.89	1.34	4.22	-13.21	10.81	4.94	-11.29
Short Term General Bond	0.62	0.62	1.27	1.87	1.02	0.99	1.21	1.81	0.49	0.42	0.55	1.53
Short Term Government Bond	0.48	0.48	0.95	1.49	0.72	0.69	0.92	1.12	0.50	-0.05	0.39	1.18
Technology Equity	9.10	9.10	31.87	35.15	-4.27	8.18	-	27.12	50.15	8.42	-43.73	47.90
Thai Free Hold	0.07	0.07	0.71	3.18	2.04	1.17	3.79	0.99	-2.43	-0.63	3.30	2.56
Thai Mixed (between free and lease hold)	-0.34	-0.34	-0.66	-0.73	-0.79	0.87	3.14	5.03	3.19	-1.48	-4.43	-1.13
US Equity	8.66	8.66	20.91	26.41	1.55	8.81	9.10	23.64	20.70	22.20	-30.01	25.04
Vietnam Equity	15.67	15.67	9.55	21.86	1.84	4.68	-	-3.62	15.86	45.20	-32.85	7.81