

Brilliant Plus Fund : BPLUS-M

Interim Report

(December 1, 2023 – May 31, 2024)

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Message from the Company

To Unitholders

Market Summary

During the period of November 30, 2023 to May 31, 2024, key benchmarking index for the Fund's investment is ThaiBMA government bond index 1-3 years. During such period, that index rose from 215.61 to 218.25, or +1.22%. Meanwhile for the same period, PF&REIT Total Return Index declined from 128.03 to 119.00, or -7.05%. As a consequence, the total return of the Fund for such period decreased by 1.83%.

Fund's Investment Strategy

The fund focuses on stable income and low volatility returns via investing in CIS fund, infrastructure fund, property fund, private equity fund or ETF in both local and/or foreign countries from up to 2 funds. The fund will invest in these type of funds at average of not more than 30% of its NAV in an accounting period. The remaining will invest in local fixed income securities and local fixed income funds. The Master Fund may invest in equity, fixed income, infrastructure, property, alternative investment e.g. gold and/or crude oil, and/or commodities, and/or other financial instruments as specified by SEC. The Fund will invest in Master Funds at average of not less than 80% of its NAV in an accounting period. The Fund will invest in any Master Funds at average of not more than 79% of its NAV in an accounting period. The Fund Manager may adjust its portfolio as appropriate.

Asset Allocation as at May 31, 2024

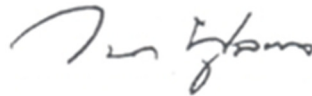
	May 31, 2024	November 30, 2023
BoT and/or Local Government securities	2.62%	2.34%
Local corporate debt securities	20.55%	18.48%
Bank debt instrument and/or others	0.36%	0.61%
Local fixed income funds	57.95%	60.00%
Local Property Fund, Infra Fund and other local funds	15.59%	15.34%
Foreign Property Fund, Infra Fund and other foreign funds	2.93%	3.23%

*Unit : %Nav

As we have managed Brilliant Plus Fund for a period of half year on May 31, 2024, we would like to inform the net value to unit holder, Brilliant Plus Fund (BPLUS) has a net asset value 756,865,953.93 baht in asset value or its earning per unit is at 9.4830 baht and Brilliant Plus Fund (BPLUS-R) has a net asset value 8,869,544.80 baht in asset value or its earning per unit is at 9.4829 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 Brilliant Plus 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.

A handwritten signature in black ink, appearing to read 'Vana Bulbon', is centered on the page.

(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 (Operations 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



Mutual Fund Supervisor Report

To : Unitholders of Brilliant Plus Fund

Whereas Siam Commercial Bank Public Co.,Ltd., the Mutual Fund Supervisor of Brilliant Plus Fund, which is managed by UOB Asset Management (Thailand) Co.,Ltd., has performed duties as the Mutual Fund Supervisor for the period beginning December 1, 2023 to May 31, 2024.

In our opinion, UOB Asset Management (Thailand) Co.,Ltd., has performed duties in managing Brilliant Plus Fund correctly and appropriately according to the objective specified in the fund management project as approved by the Securities Exchange Commission and under the Securities Exchange Act B.E. 2535.

Yours sincerely,

The Siam Commercial Bank Public Co., Ltd.

(Krongchit Ambuntum)

Manager, Fund Services

Brilliant Plus Fund

Name List of Fund Manager

For the period of December 1, 2023 to May 31, 2024

No.	Name List of Fund Manager	
1	Mr. Jaruwat	Preepreamkul*
2	Ms. Chanisda	Viranuvatti
3	Ms. Vannachan	Ungthavorn*
4	Mr. Thitirat	Ratanasingha*
5	Ms. Pornsajee	Worasuttipisit
6	Mr .Sittisak	Nuttawut*
7	Ms .Pranee	Srimahalap
8	Mr .Thanakorn	Thamlongklot
9	Ms .Nopparat	Pramuanwanlikun*
10	Mr. Guy	Siriphanporn*
11	Ms. Chuensumol	Pornsakulsak
12	Mr. Tanapat	Suriyodorn
13	Mr. Kiattichai	Song-In
14	Ms. Benjabhorn	Lertsethasart*
15	Mr. Atitad	Saeyong
16	Mr. Aphichat	Wisitkitchakan*
17	Mr. Waroon	Saptaweekul

* Fund Manager and portfolio manager in derivative.(if any)

Fund Performance

Registration Date

Dec 3, 2019

Ending Date of Accounting Period

May 31, 2024

BPLUS

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%	-1.66%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%	-1.08%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%	2.01%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%	1.87%

	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)	-0.53%	-0.53%	-0.03%	-1.83%	-2.41%	N/A	N/A	-1.17%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.60%	-0.50%	0.07%	-1.42%	1.13%	N/A	N/A	2.12%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.94%	0.61%	1.11%	1.90%	2.56%	N/A	N/A	3.04%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.87%	0.60%	1.01%	1.71%	3.90%	N/A	N/A	4.40%

BPLUS-R

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%	-1.66%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%	-1.08%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%	2.01%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%	1.87%

	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)	-0.53%	-0.53%	-0.03%	-1.83%	-2.41%	N/A	N/A	-1.17%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.60%	-0.50%	0.07%	-1.42%	1.13%	N/A	N/A	2.12%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.94%	0.61%	1.11%	1.90%	2.56%	N/A	N/A	3.04%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.87%	0.60%	1.01%	1.71%	3.90%	N/A	N/A	4.40%

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 :

1) PF&REIT Total Return Index (20%)

2) Net Total Return of ThaiBMA MTM Government Bond Index – Group 1 (40%)

3) The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, KBANK and SCB after TAX (40%)

- 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.

Brilliant Plus Fund

Total Expenses as called from fund Table

From December 1, 2023 to May 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	2,395.02	0.6000
Trustee fee	138.81	0.0348
Transaction fee	-	-
Registrar fee	259.46	0.0650
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	30.90	0.0039
Other Expenses*	0.30	0.0000
Total Expenses **	2,824.49	0.7037

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

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

Brilliant Plus Fund

Brokerage Fee

From December 1, 2023 to May 31, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	INNOVESTX SECURITIES CO., LTD.	6,754.36	39.31
2	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	4,512.74	26.27
3	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	2,976.93	17.33
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	2,567.04	14.94
5	UBS SECURITIES (THAILAND) LIMITED	370.01	2.15
	Total	17,181.08	100.00

Brilliant Plus Fund
Details of Investment ,Borrowing and Obligations
As of May 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>563,123,270.87</u>	<u>73.54</u>
Listed Securities	563,123,270.87	73.54
Information Technology	16,077,375.00	2.10
DIF	16,077,375.00	2.10
Property Fund	28,867,860.00	3.77
LPF	28,867,860.00	3.77
REIT Property	74,416,033.00	9.72
BAREIT	3,448,160.00	0.45
CPNREIT	7,973,950.00	1.04
FTREIT	17,610,250.00	2.30
IMPACT	5,514,880.00	0.72
LHHOTEL	5,332,440.00	0.70
TFFIF	15,315,880.00	2.00
WHART	19,220,473.00	2.51
UnitTrust	443,762,002.87	57.95
KFAFIXC	173,227,434.79	22.62
KFSMART	169,892,261.74	22.19
KTILF	100,642,306.34	13.14
<u>Government Bond</u>	<u>20,040,243.30</u>	<u>2.62</u>
The Maturity less than 1 year	20,040,243.30	2.62
LB246A	10,027,030.10	1.31
LB24DB	10,013,213.20	1.31
The Maturity 1-3 year	0.00	0.00
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
<u>Debenture</u>	<u>157,397,322.28</u>	<u>20.56</u>
Rate A+	46,829,527.18	6.12
CPALL248B	40,779,274.00	5.33
LOTUSS264A	6,050,253.18	0.79
Rate A	70,446,989.50	9.20
SCGC259A	55,252,643.05	7.22
SCGC279A	15,194,346.45	1.98
Non-Rated	40,120,805.60	5.24
ASK24NA	40,120,805.60	5.24

Brilliant Plus Fund
Details of Investment ,Borrowing and Obligations
As of May 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>563,123,270.87</u>	<u>73.54</u>
Listed Securities	563,123,270.87	73.54
<u>Deposits</u>	<u>2,726,561.57</u>	<u>0.36</u>
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED (EUR)	1,329,714.76	0.17
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	1,396,846.81	0.18
<u>Others</u>	<u>349,656.07</u>	<u>0.05</u>
Other Assets	1,874,232.54	0.24
Other Liabilities	-1,524,576.47	-0.20
LUXEMBOURG : Assets and Securities List		
<u>Common Stocks</u>	<u>22,463,127.46</u>	<u>2.93</u>
Non Listed Securities	22,463,127.46	2.93
Unit Trust	22,463,127.46	2.93
URA196E	22,463,127.46	2.93
Futures Contracts		
<u>Forward Contracts</u>	<u>-364,682.82</u>	<u>-0.05</u>
Forward Contracts	-364,682.82	-0.05
Net Asset Value	765,735,498.73	100.00

**Information on values and ratios of investment in other mutual fund
under the same mutual fund management company (if any)**

Brilliant Plus Fund

As of May 31, 2024

Unit Trust (fund)	Market Value (Baht)	%NAV
-None-	-	-

Summary Report of Invested Money

Brilliant Plus Fund

As at May 31, 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	20,040,243.30	2.62
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	157,397,322.28	20.56
(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 instrument 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

Brilliant Plus Fund

As of May 31, 2024

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	LB246A	MINISTRY OF FINANCE		17/6/2024	-	10,000,000.00	10,027,030.10
	LB24DB	MINISTRY OF FINANCE		17/12/2024	-	10,000,000.00	10,013,213.20
Debenture							
	ASK24NA	Asia Sermkij Leasing Public Company Limited		18/11/2024	-	40,000,000.00	40,120,805.60
	CPALL248B	CPALL PUBLIC COMPANY LIMITED		22/8/2024	A+	40,000,000.00	40,779,274.00
	LOTUSS264A	EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/4/2026	A+	6,000,000.00	6,050,253.18
	SCGC259A	SCG Chemical Co.,Ltd.		8/9/2025	A	55,000,000.00	55,252,643.05
	SCGC279A	SCG Chemical Co.,Ltd.		8/9/2027	A	15,000,000.00	15,194,346.45
						Total	<u>177,437,565.58</u>

Detail of investment in the Futures contracts

Type of Contract	Counter Party	Rating	Objective	Market Value	%NAV	Maturity Date	(net gain/loss)
Currency Derivatives Contracts							
Forward Contracts	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	-369,092.59	-0.05	24/07/2024	-369,092.59
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	4,409.77	0.00	24/07/2024	4,409.77

UOB Asset Management (Thailand) Co., Ltd.

Brilliant Plus Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From December 1, 2023 To May 31, 2024		As at May 31, 2024	
		Assets	
Investment Incomes		Investments at fair value (at cost : Baht 794,240,514.68)	761,828,076.42
Dividend income	5,330,525.77	Cash at banks	2,718,639.80
Interest income	2,400,292.71	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	7,730,818.48	From dividend and interest	2,886,693.11
Expenses		Deferred expenses - net	0.00
Management fee	2,395,019.53	Other asset	191,348.69
Trustee fee	138,811.36	Total Assets	767,624,758.02
Registrar fee	259,460.53		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00	Liabilities	
Professional fee	30,900.81	Accounts payable From purchases of investments	0.00
Deferred expenses-written off	0.00	Accrued expenses	680,580.26
Other expenses	453,769.74	Other liabilities	1,208,679.03
Total expenses	3,277,961.97	Total Liabilities	1,889,259.29
Net income (loss)from investments	4,452,856.51	Net assets :	765,735,498.73
Gain (loss) on exchange rate	(389,117.98)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	452,135.23	Capital received from unitholders	807,479,486.77
Net unrealized gain (loss) on investments	(3,658,026.06)	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(628,665.37)	Equalization account	(32,771,546.02)
Total net gain (loss) on investments	(3,834,556.20)	Retained earnings(deficit) from operations	(8,972,442.02)
		Net assets value	765,735,498.73
Increase (Decrease) in asset from operations	229,182.33	Net assets value per unit	9.4830
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	229,182.33	Investment units sold at the end of the year (units)	80,747,948.6768

Portfolio Turnover Ratio (PTR)

Brilliant Plus Fund

For the period of December 1, 2023 to May 31, 2024

10.88%

Credit rating of the bank or financial institution

Brilliant Plus Fund

As of May 31, 2024

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 Persons with transaction

For the period of December 1, 2023 to May 31, 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)
or the Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

Brilliant Plus Fund

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

Brilliant Plus Fund

As of May 31, 2024

-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)

กรุณายัดข้อความเป็นภาษาผู้รับไม่ได้	<input type="checkbox"/> 1. จำกัดไม่ชัดเจน <input type="checkbox"/> 2. ไม่มีเลขที่วันออกจำหน่าย <input type="checkbox"/> 3. ไม่ยอมรับ <input type="checkbox"/> 4. ไม่มีผู้รับตามจำหน่าย <input type="checkbox"/> 5. ไม่มารับภายในกำหนด <input type="checkbox"/> 6. เด็ดทิ้งแล้ว <input type="checkbox"/> 7. ยัดใบไม่ทราบที่อยู่ใหม่ <input type="checkbox"/> 8. อื่นๆ
ลงชื่อ	

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

www.uobam.co.th