

United Battery and EV Technology Fund : UEV-M

Interim Report

(March 1, 2024 – August 31, 2024)

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Message from the Company

To Unitholders

Market Summary

Central banks of major economies continued to raise interest rates in the first half of 2023 to control inflation towards target. The global economy slowed down, especially in the manufacturing sector, while the service sector continued to grow. Later, inflation began to turn into a downward trend due to a more balanced supply and demand in both the energy and labor markets. As a result, central banks stopped raising interest rates. In addition, weak job data and continued lower inflation rate in the last quarter caused consensus to expect multiple rate cuts in 2024 which led to market rally. In 2024, economic activities can continue to expand. As a result, the labor market and inflation dropped less than expected. This increases the chance that interest rates will be cut at a slower pace. However, global equity continued to rally in Q1, led by the developed markets which are driven by earning expectations and Chinese stock market which had sign of recovery after various monetary and fiscal policy measures were taken to stimulate the economy and gain confidence from investors.

Fund's Investment Strategy

The fund focuses on investing in foreign equity funds and/or mutual funds ETFs of the operator in battery production lines, lithium mining, and the development of battery technology companies. The Master funds also invest in the companies that benefit from the development of technology, products, and/or services related to future transportation, such as automobiles, electric vehicles, digital technology used in transportation such as Autonomous cars, etc. The Master funds will be diversifying investment in stock exchanges around the world more than 80% of the net asset value in every accounting year. However, the UEV fund's policy requires investing in not less than 2 foreign mutual funds and/or foreign mutual funds ETFs, which will invest in any fund, on average, in an accounting year not exceeding 79% of the net asset value of the fund.

Asset Allocation as of 31 August 2024

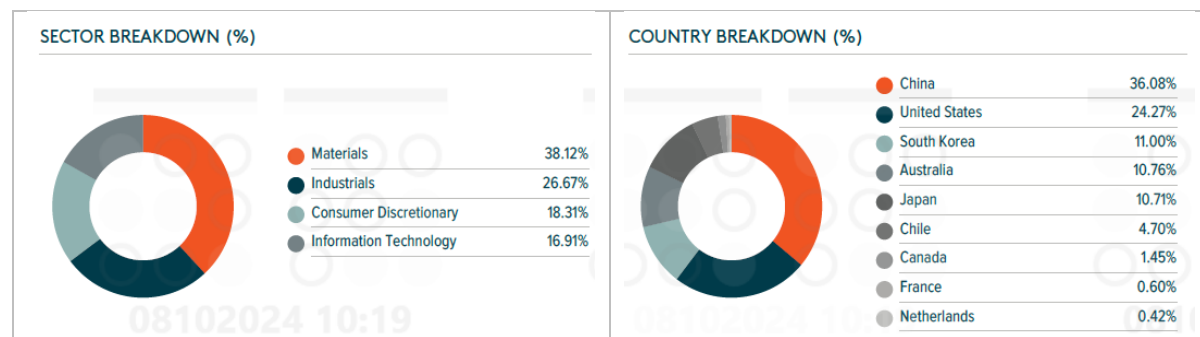
Fund	% NAV
Robeco SAM Smart Mobility Equities I USD	76.26%
Global X Lithium & Battery Tech ETF	18.19%

Robeco SAM Smart Mobility Equities I USD

Sector allocation	
Semiconductors & Semiconductor Equipment	40.0%
Electrical Equipment	18.3%
Electronic Equipment, Instruments & Components	14.3%
Automobiles	12.8%
Chemicals	6.3%
Software	2.1%
Machinery	1.8%
Leisure Products	1.4%
Auto Components	1.2%
Household Durables	1.2%
Hotels, Restaurants & Leisure	0.5%
Oil, Gas & Consumable Fuels	0.1%
Other	0.0%

Regional allocation	
America	41.4%
Asia	37.1%
Europe	21.6%
Middle East	0.0%

Global X Lithium & Battery Tech ETF



As we have managed United Battery and EV Technology Fund (UEV- M) for a period of half year on August 31, 2024, we would like to inform the net value to unit holder, United Battery and EV Technology (UEV) has a net asset value 839,980,152.84 Baht in asset value or its earning per unit is at 7.6196 Baht and United Battery and EV Technology (UEV-SSF) has a net asset value 58,866,177.41 Baht in asset value or its earning per unit is at 7.6230 Baht. (As of August 30, 2024)

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 United Battery and EV Technology 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 (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



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



Dear : The Unit holders of nited Battery and EV Technology Fund

07102024

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of nited Battery and EV Technology Fund by UOB Asset Management (Thailand) Co., Ltd. from March 1, 2024 until August 31, 2024 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.

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Wray S/R ฐิติธวัช

Mutual Fund Supervisor

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07102024

September 10, 2024

K-Contact Center 02-8888888
www.kasikornbank.com

บริการทุกระดับประทับใจ

ทะเบียนเลขที่ 0107536000315

United Battery and EV Technology Fund

Name List of Fund Manager

For the period of March 1, 2024 to August 31, 2024

No.	Name List of Fund Manager
1.	Ms. Vannachan Ungthavorn*
2.	Ms. Sirianong Peyasantiwong
3.	Ms. Pomsajee Worasuttipisit
4.	Mr. Guy Siriphanporn*
5.	Mr. Tanapat Suriyodorn
6.	Mr. Waroon Saptaweekul

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

Fund Performance

Registration Date

Mar 16, 2021

Ending Date of Accounting Period

Aug 31, 2024

United Battery and EV Technology Fund (UEV)

	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	N/A	N/A	15.68%	-28.95%	2.61%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15.93%	-18.27%	24.13%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	17.58%	28.99%	19.58%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9.80%	20.97%	11.42%

	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)	-9.65%	-4.34%	-2.58%	-14.97%	-12.78%	N/A	N/A	-7.56%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	14.15%	5.82%	9.03%	22.03%	6.21%	N/A	N/A	8.89%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	17.26%	11.11%	15.35%	21.15%	25.67%	N/A	N/A	24.25%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	9.55%	6.64%	8.71%	11.58%	16.72%	N/A	N/A	15.66%

United Battery and EV Technology Fund (UEV-SSF)

	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	N/A	N/A	-3.85%	-28.95%	2.61%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.33%	-18.27%	24.13%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.99%	28.99%	19.58%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.30%	20.97%	11.42%

	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)	-9.61%	-4.34%	-2.58%	-14.94%	N/A	N/A	N/A	-15.40%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	14.15%	5.82%	9.03%	22.03%	N/A	N/A	N/A	6.04%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	17.25%	11.11%	15.35%	21.14%	N/A	N/A	N/A	24.26%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	9.55%	6.64%	8.71%	11.58%	N/A	N/A	N/A	16.03%

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 : MSCI World Net Total Return USD Index 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.

United Battery and EV Technology Fund

Total Expenses as called from fund Table

From March 1, 2024 to August 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	7,671.37	1.6050
Trustee fee	153.43	0.0321
Transaction fee	-	-
Registrar fee	1,022.85	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	25.10	0.0026
Other Expenses*	37.80	0.0040
Total Expenses **	8,910.55	1.8577
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	743,589.97	0.0782

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

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

United Battery and EV Technology Fund

Brokerage Fee

From March 1, 2024 to August 31, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	UOB KAY HIAN PTE. LTD.	47,693.36	100.00
	Total	47,693.36	100.00

United Battery and EV Technology Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Deposits</u>	<u>9,512,049.09</u>	<u>1.06</u>
KASIKORNBANK PUBLIC COMPANY LIMITED	6,919,035.70	0.77
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	2,593,013.39	0.29
<u>Others</u>	<u>6,452,444.37</u>	<u>0.72</u>
Other Assets	9,256,621.06	1.03
Other Liabilities	-2,804,176.69	-0.31
LUXEMBOURG : Assets and Securities List		
<u>Common Stocks</u>	<u>686,363,697.83</u>	<u>76.36</u>
Unit Trust	686,363,697.83	76.36
RSSMEIU	686,363,697.83	76.36
USA : Assets and Securities List		
<u>Common Stocks</u>	<u>163,532,950.62</u>	<u>18.19</u>
Unit Trust	163,532,950.62	18.19
LIT.US	163,532,950.62	18.19
Futures Contracts		
<u>Forward Contracts</u>	<u>32,943,443.20</u>	<u>3.67</u>
Forward Contracts	32,943,443.20	3.67
Net Asset Value	898,804,585.11	100.00

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
United Battery and EV Technology Fund
As of August 31, 2024

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	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	21,404,990.60	2.38	16/10/2024	21,404,990.60
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	1,512,072.00	0.17	06/11/2024	1,512,072.00
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-1,294,859.40	-0.14	16/10/2024	-1,294,859.40
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	11,321,240.00	1.26	06/11/2024	11,321,240.00

(Unaudited)

From March 1, 2024 To August 31, 2024

As at August 31, 2024

Assets

12

Portfolio Turnover Ratio (PTR)

United Battery and EV Technology Fund

For the period of March 1, 2024 to August 31, 2024

8.22%

Credit rating of the bank or financial institution

United Battery and EV Technology Fund

As of August 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 March 1, 2024 to August 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

United Battery and EV Technology Fund

For the period of March 1, 2024 to August 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

United Battery and EV Technology Fund

As of August 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)

ชำระค่าไปรษณีย์จาก ร.แล้ว
ในอนุสัญญาเลขที่ 33/2540
แปลอ. ยานาวา

เหตุผลข้อจำกัดของผู้รับไม่ได้
<input type="checkbox"/> 1. จำกัดไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเลขที่อ้างตามล่าหน้า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับตามล่าหน้า
<input type="checkbox"/> 5. ไม่ยอมรับตามล่าหน้า
<input type="checkbox"/> 6. เลิกกิจการ
<input type="checkbox"/> 7. ย้ายไปทราบที่อยู่ใหม่
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

UOB Asset Management (Thailand) Co., Ltd.

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