

United Global Innovation Fund RMF: UNIRMF

Interim Report

(June 1, 2024 - November 30, 2024)

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Message from the Company

To Unitholders

Market Summary

Global equities generated a strong performance in 2024, largely driven by AI-related stocks and easing inflation fears. Tech stocks, particularly in the semiconductor sector with significant earnings growth, contributed to double-digit returns in major indices like the S&P 500 and MSCI AC World Index. On the other hand, the bond market presented a contrasting picture, bond yields in the first half of 2024 were characterized by significant fluctuations. Early in the period, yields increased as economic data pointed towards a strengthening economy, leading investors to anticipate a more hawkish monetary policy stance with "higher for longer" interest rates from the Fed. However, the latter part of the half saw a reversal in trend. Economic data has softened, while expectations for potential interest rate cuts emerged, causing yields to retreat.

Fund's Investment Strategy

The fund invests in United Global Innovation Fund Class A USD Acc (master fund). The master fund is established and managed by UOB Asset Management LTD (Singapore) and registered in Singapore. The master fund invests primarily in global equities including emerging markets equities with the focus on companies that operate and/or benefit from innovation and new technology.

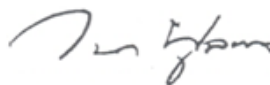
Asset allocation as at November 30, 2024



As we have managed United Global Innovation Fund RMF for a period of half year on November 30, 2024, We would like to inform the net value to unit holder, United Global Innovation Fund RMF has a net asset value 58,260,708.23 baht in asset value or its earning per unit is at 8.5375 baht. (As of November 27, 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 Global Innovation Fund 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 (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 United Global Innovation Fund RMF

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of United Global Innovation Fund RMF by UOB Asset Management (Thailand) Co., Ltd. from June 1, 2024 until November 30, 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.

Mutual Fund Supervisor

December 12, 2024

K-Contact Center 02-8088888
www.kasikornbank.com

บริการทุกระดับประทับใจ

เว็บบอร์ดที่ 0107536000315

United Global Innovation Fund RMF

Name List of Fund Manager

For the period of June 1, 2024 to November 30, 2024

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

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

Fund Performance

Registration Date Jun 22, 2021

Ending Date of Accounting Period Nov 30, 2024

	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	-1.84%	-38.51%	23.04%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.44%	-18.41%	22.49%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11.50%	31.58%	16.20%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.96%	19.59%	10.93%

	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)	15.39%	5.31%	9.37%	21.92%	-4.04%	N/A	N/A	-4.39%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	17.08%	3.19%	9.13%	23.00%	6.78%	N/A	N/A	6.59%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	14.30%	6.31%	10.33%	14.88%	20.21%	N/A	N/A	19.38%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	10.43%	4.77%	7.98%	10.84%	16.02%	N/A	N/A	15.34%

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 ACWI Net Total Return USD Adjusted with the cost of hedging exchange rate risk to compare the value of the baht currency on the date of calculation of returns, 95 percent. and adjusted with the exchange rate to compare with the value of the baht currency on the date of calculating of return, 5 percent.
- 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 Global Innovation Fund RMF

Total Expenses as called from fund Table

From June 1, 2024 to November 30, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	432.47	1.6050
Trustee fee	8.65	0.0321
Transaction fee	-	-
Registrar fee	86.49	0.3210
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	15.94	0.0296
Other Expenses*	0.60	0.0011
Total Expenses**	544.15	1.9888
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	262,818.05	0.4877

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

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

United Global Innovation Fund RMF
Details of Investment ,Borrowing and Obligations
As of November 30, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Deposits</u>	<u>1,373,337.80</u>	<u>2.35</u>
KASIKORNBANK PUBLIC COMPANY LIMITED	1,372,576.21	2.35
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	761.59	0.00
<u>Others</u>	<u>-358,749.92</u>	<u>-0.61</u>
Other Assets	46,751.96	0.08
Other Liabilities	-405,501.88	-0.69
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>59,150,734.75</u>	<u>101.08</u>
Unit Trust	59,150,734.75	101.08
UGINAUA	59,150,734.75	101.08
Futures Contracts		
<u>Forward Contracts</u>	<u>-1,645,788.30</u>	<u>-2.81</u>
Forward Contracts	-1,645,788.30	-2.81
Net Asset Value	58,519,534.33	100.00

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

United Global Innovation Fund RMF

As of November 30, 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	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-22,049.18	-0.04	16/12/2024	-22,049.18
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-63,838.52	-0.11	13/01/2025	-63,838.52
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-37,965.15	-0.06	13/01/2025	-37,965.15
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	5,592.76	0.01	10/02/2025	5,592.76
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-231,622.52	-0.40	16/12/2024	-231,622.52
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-799,707.57	-1.37	13/01/2025	-799,707.57
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-423,433.31	-0.72	10/02/2025	-423,433.31
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	1,108.99	0.00	13/01/2025	1,108.99
	CMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-5,917.96	-0.01	16/12/2024	-5,917.96
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	-67,955.84	-0.12	13/01/2025	-67,955.84

UOB Asset Management (Thailand) Co., Ltd.
United Global Innovation Fund RMF
Financial Statement
(Unaudited)

Statements of Income		Balance sheets	
From June 1, 2024 To November 30, 2024		As at November 30, 2024	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 50,299,569.71)	59,150,734.75
Dividend income	0.00	Cash at banks	1,370,191.01
Interest income	3,358.48	Accounts receivable	
Other income	262,818.05	From sales of investments	0.00
Total incomes	266,176.53	From dividend and interest	3,146.79
Expenses		Deferred expenses - net	0.00
Management fee	432,473.51	Other asset	46,751.96
Trustee fee	8,649.41	Total Assets	60,570,824.51
Registrar fee	86,494.70		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	15,941.42	Accrued expenses	108,263.14
Deferred expenses-written off	0.00	Other liabilities	1,943,027.04
Other expenses	600.00	Total Liabilities	2,051,290.18
Total expenses	544,159.04		
Net income (loss)from investments	(277,982.51)	Net assets :	58,519,534.33
Gain (loss) on exchange rate	4,044,093.50		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	261,293.43	Capital received from unitholders	68,294,711.08
Net unrealized gain (loss) on investments	2,323,736.80	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(1,410,737.43)	Equalization account	(9,376,640.12)
Total net gain (loss) on investments	1,174,292.80	Retained earnings(deficit) from operations	(398,536.63)
		Net assets value	58,519,534.33
Increase (Decrease) in asset from operations	4,940,403.79	Net assets value per unit	8.5686
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	4,940,403.79	Investment units sold at the end of the year (units)	6,829,471.1079

Portfolio Turnover Ratio (PTR)

United Global Innovation Fund RMF

For the period of June 1, 2024 to November 30, 2024

4.00%

Credit rating of the bank or financial institution

United Global Innovation Fund RMF

As of November 30, 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 Person with transactions

For the period of June 1, 2024 to November 30, 2024

List of Connected Persons who had transactions with Fund
UOB Asset Management (Singapore)

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 Global Innovation Fund RMF

For the period of June 1, 2024 to November 30, 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 Global Innovation Fund RMF

As of November 30, 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)

ชำระค่าไปรษณีย์เอกสารแล้ว
ใบอนุญานเลขที่ 33/2540
ปณณ. ยานนาวา

เหตุผลข้อร้องเรียนยังไม่ได้
<input type="checkbox"/> 1. เจ้าหน้าที่ไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเอกสารที่แนบมาส่งเจ้าหน้าที่
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่ได้รับทราบจากเจ้าหน้าที่
<input type="checkbox"/> 5. ไม่มารับทราบในกำหนด
<input type="checkbox"/> 6. เลิกติดต่อ
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่น
<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