

United Equity Super Savings Fund : UOBEQ-MSSF

Interim Report
(April 1, 2024 - September 30, 2024)

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Message from the Company

To Unitholders

Overview of the Thai Stock Market April 1, 2024 - September 30, 2024

April 2024 to September 2024: The Thai stock market continued to move down in April, with increased volatility in mid-month when Israel and Iran exchanged missile attacks. While global stock markets initially fell sharply, no expansion of the exchange of fire brought the market back up. Export-oriented food companies and beverage companies saw their stock prices rise as the Thai baht weakened and as hot weather boosted sales. In the first half of May, the market rebounded, supported by 1Q24 earnings beats by some companies. Stocks in the ICT and Food & Beverage sectors performed particularly well. However, the market again fell in the latter half of the month, fueled by concerns over political instability and negative factors affecting specific industries. Hospital and hotel stocks declined due to the low season in 2Q24. In June, the market plunged to its lowest level in three and a half years, due to ongoing uncertainty surrounding several high-profile political issues that led to net foreign selling. Negative sentiment surrounding some individual stocks also weighed on the market. In the final week of the month, the market rebounded after the government announced that it is preparing measures to stimulate the capital market. In July, the market fluctuated within a range of 1285-1355, rising in the first half of the month following the implementation of the uptick rule, with support by rises in DELTA and power generation companies. Positive sentiment towards DELTA was bolstered by the decline in US Treasury yields, while power generation stocks were supported by news of the Energy Regulatory Commission's consideration of a rise in electricity tariffs from September - December. In the second half of the month, the market retreated. Banking stocks declined after several banks reported 2Q24 earnings misses. Most banks lowered loan growth targets and raised expected NPL ratios. EA plummeted on negative sentiment related to the SEC's charges against its executives for alleged fraud and concerns about the company's liquidity. The market declined in the first half of August, as the domestic political landscape was clouded by uncertainty surrounding the Constitutional Court's ruling on the eligibility of Mr. Srettha Thavisin to serve as Prime Minister. However, the market rallied significantly in the latter half of the month following a resolution of the political clouds. The Constitutional Court ruled by a majority vote to terminate Mr. Srettha as Prime Minister and dissolve the cabinet, and Parliament immediately elected Ms. Paetongtarn Shinawatra, leader of the Pheu Thai Party, as the 31st Prime Minister to succeed Mr. Srettha. She started to draw up a new cabinet immediately. In September, the market surged, driven by the clarity provided by the new cabinet and the government's policy statement, as well as the clarity regarding the launch of the Vayupak Fund. Global stock markets, including the Thai stock market, were also buoyed by the Fed's decision to cut interest rates. In the final week, both Thai and regional stock markets received additional support from the PBOC's multiple interest rate cuts and the Chinese government's stimulus measures. The SET closed September at 1448.83.

SET return between April to September 2024 was +5.14%. The largest positive returns were in ETRON at +39.43%, ICT at +27.18% and PF&REIT at +8.24%. The largest negative returns were in AUTO at -19.63%, TOURISM at -10.60% and PETRO at -9.49%. Foreign investors were net sellers of 26.2 billion baht.

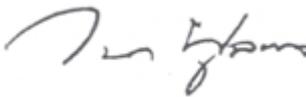
United Equity Super Savings Fund	Return During April 1, 2024 - September 30, 2024
Fund	4.6390%
Benchmark *	7.3753%

*SET TRI

As we have managed United Equity Super Savings Fund for a period of half year on September 30, 2024, we would like to inform the net value to unit holder, United Equity Super Savings Fund (UOBEQ-SSF) has a net asset value 392,773,374.95 baht in asset value or its earning per unit is at 11.5805 baht. and United Equity Super Savings Fund Extra (UOBEQ-SSFX) has a net asset value 642,911,420.24 baht in asset value or its earning per unit is at 11.5802 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 United Equity Super Savings 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

SSFO 24/163

October 7, 2024

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
United Equity Super Savings Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the United Equity Super Savings Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between April 1, 2024 to September 30, 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.

United Equity Super Savings Fund

Name List of Fund Manager

For the period of April 1, 2024 to September 30, 2024

No.	Name List of Fund Manager
1	Mr. Tanakorn Dhamalongkorn
2	Mr. Sittisak Nuttawut*
3	Ms. Pranee Srimahalap
4	Ms. Nopharat Pramualvallikul*
5	Ms. Chuensumol Pornsakulsak
6	Mr. Atitad Saeyong

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

Fund Performance

Registration Date

Apr 10, 2020

Ending Date of Accounting Period

Sep 30, 2024

UOBEQ-SFF

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	7.68%	16.41%	3.09%	-13.24%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	20.01%	17.67%	3.53%	-12.66%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	15.28%	11.82%	10.96%	11.29%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	16.46%	11.78%	10.78%	11.53%

	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)	3.26%	10.19%	4.64%	-1.46%	-1.46%	N/A	N/A	3.33%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	5.64%	12.47%	7.38%	2.00%	-0.41%	N/A	N/A	6.91%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.69%	6.88%	8.52%	11.68%	10.69%	N/A	N/A	13.91%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	9.59%	6.41%	8.19%	11.75%	10.72%	N/A	N/A	14.15%

UOBEQ-SFFX

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	7.68%	16.41%	3.09%	-13.24%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	20.01%	17.67%	3.53%	-12.66%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	15.28%	11.82%	10.96%	11.29%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	16.46%	11.78%	10.78%	11.53%

	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)	3.26%	10.19%	4.64%	-1.46%	-1.46%	N/A	N/A	3.33%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	5.64%	12.47%	7.38%	2.00%	-0.41%	N/A	N/A	6.91%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.69%	6.88%	8.52%	11.68%	10.69%	N/A	N/A	13.91%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	9.59%	6.41%	8.19%	11.75%	10.72%	N/A	N/A	14.15%

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 : SET TRI

- 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 Equity Super Savings Fund

Total Expenses as called from fund Table

From April 1, 2024 to September 30, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	7,777.96	1.6050
Trustee fee	98.52	0.0203
Transaction fee	-	-
Registrar fee	1,037.06	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	21.96	0.0023
Other Expenses*	0.40	0.0000
Total Expenses **	8,935.90	1.8416

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

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

United Equity Super Savings Fund

Brokerage Fee

From April 1, 2024 to September 30, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	INNOVESTX SECURITIES CO., LTD.	168,042.62	25.97
2	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	104,521.98	16.15
3	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	99,844.82	15.43
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	64,291.49	9.94
5	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	45,476.51	7.03
6	TISCO SECURITIES COMPANY LIMITED	41,151.82	6.36
7	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	34,357.13	5.31
8	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	23,291.87	3.60
9	THANACHART SECURITIES PUBLIC COMPANY LIMITED	17,453.80	2.70
10	YUANTA SECURITIES (THAILAND) CO., LTD	15,100.35	2.33
11	OTHER	33,515.16	5.18
	Total	647,047.55	100.00

United Equity Super Savings Fund
Details of Investment ,Borrowing and Obligations
As of September 30, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,010,210,696.60</u>	<u>97.54</u>
Listed Securities	1,010,210,696.60	97.54
Agribusiness	8,453,350.00	0.82
GFPT	1,010,850.00	0.10
STA	7,442,500.00	0.72
Banking	112,188,786.00	10.83
BBL	43,253,700.00	4.18
KBANK	19,845,000.00	1.92
KTB	25,132,000.00	2.43
SCB	12,938,300.00	1.25
TTB	11,019,786.00	1.06
Building & Furnishing Materials	32,920,600.00	3.18
SCC	32,920,600.00	3.18
Chemicals & Plastics	20,187,000.00	1.95
PTTGC	20,187,000.00	1.95
Commerce	93,763,882.40	9.05
CPALL	47,566,100.00	4.59
CPAXTT	20,029,750.00	1.93
CRC	8,373,100.00	0.81
GLOBAL	4,738,772.40	0.46
HMPRO	13,056,160.00	1.26
Construction Services	20,651,620.00	1.99
CK	12,393,150.00	1.20
STEC	8,258,470.00	0.80
Electronic Components	60,160,150.00	5.81
DELTA	46,427,300.00	4.48
HANA	10,260,850.00	0.99
KCE	3,472,000.00	0.34
Energy & Utilities	158,837,565.00	15.34
BCP	19,776,025.00	1.91
BGRIM	3,660,000.00	0.35
GPSC	12,014,400.00	1.16
GULF	52,380,150.00	5.06
PTT	21,314,600.00	2.06
PTTEP	38,081,700.00	3.68
RATCH	6,282,300.00	0.61
SPRC	5,328,390.00	0.51
Finance & Securities	51,537,357.20	4.98
AEONTS	3,158,400.00	0.30
MTC	10,761,300.00	1.04
SAWAD	18,692,650.00	1.80
TIDLOR	18,925,007.20	1.83

United Equity Super Savings Fund
Details of Investment ,Borrowing and Obligations
As of September 30, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,010,210,696.60</u>	<u>97.54</u>
Listed Securities	1,010,210,696.60	97.54
Foods & Beverages	29,052,727.00	2.81
BTG	1,856,400.00	0.18
CBG	5,190,300.00	0.50
CPF	4,634,400.00	0.45
FM	2,472,178.00	0.24
ICHI	2,474,340.00	0.24
ITC	7,299,219.00	0.70
OSP	5,125,890.00	0.49
Health Care Services	106,066,572.00	10.24
BCH	18,567,000.00	1.79
BDMS	31,209,000.00	3.01
BH	25,689,500.00	2.48
CHG	10,562,032.00	1.02
PR9	20,039,040.00	1.93
Information & Communication Technology	84,039,960.00	8.11
ADVANC	43,810,000.00	4.23
INTUCH	17,205,000.00	1.66
TRUE	23,024,960.00	2.22
Media & Publishing	4,378,180.00	0.42
PLANB	4,378,180.00	0.42
Packaging	11,811,700.00	1.14
SCGP	11,811,700.00	1.14
Professional Services	6,909,000.00	0.67
SISB	6,909,000.00	0.67
Property Development	97,173,403.00	9.38
AMATA	12,924,800.00	1.25
AP	15,723,000.00	1.52
CPN	28,394,600.00	2.74
LH	4,445,440.00	0.43
SC	2,025,100.00	0.20
SIRI	10,593,433.00	1.02
SPALI	11,387,680.00	1.10
WHA	11,679,350.00	1.13
Tourism & Leisure	23,810,703.00	2.30
ERW	5,123,328.00	0.49
MINT	18,687,375.00	1.80

United Equity Super Savings Fund
 Details of Investment ,Borrowing and Obligations
 As of September 30, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>1,010,210,696.60</u>	<u>97.54</u>
Listed Securities	1,010,210,696.60	97.54
Transportation	88,268,141.00	8.52
AAV	6,449,016.00	0.62
AOT	62,995,200.00	6.08
BA	5,251,220.00	0.51
BEM	7,167,925.00	0.69
BTS	3,327,300.00	0.32
SJWD	3,077,480.00	0.30
<u>Deposits</u>	<u>43,363,740.12</u>	<u>4.19</u>
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	43,363,740.12	4.19
<u>Others</u>	<u>-17,889,641.53</u>	<u>-1.73</u>
Other Assets	27,470,413.38	2.65
Other Liabilities	-45,360,054.91	-4.38
Net Asset Value	1,035,684,795.19	100.00

UOB Asset Management (Thailand) Co., Ltd.

United Equity Super Savings Fund-M

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From April 1, 2024 To September 30, 2024		As at September 30, 2024	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 949,253,857.11)	1,010,210,696.60
Dividend income	18,043,376.04	Cash at banks	43,349,302.51
Interest income	27,097.11	Accounts receivable	
Other income	0.00	From sales of investments	27,396,582.72
Total incomes	18,070,473.15	From dividend and interest	97,582.61
Expenses		Deferred expenses - net	0.00
Management fee	7,777,961.03	Other asset	20,000.00
Trustee fee	98,520.88	Total Assets	1,081,074,164.44
Transaction fee	0.00		
Registrar fee	1,037,061.42	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	43,332,846.70
Professional fee	21,957.26	Accrued expenses	1,566,776.54
Deferred expenses-written off	0.00	Other liabilities	489,746.01
Other expenses	651,512.11	Total Liabilities	45,389,369.25
Total expenses	9,587,012.70		
Net income from investments	8,483,460.45	Net assets :	1,035,684,795.19
		Net assets	
Net gain (loss) on investments		Capital received from unitholders	894,345,307.05
Net realized gain (loss) on investments	(27,209,460.58)	Retained earnings	
Net unrealized gain (loss) on investments	64,936,680.32	Equalization account	82,829,123.74
Total net realized and unrealized gain (loss) on investments	37,727,219.74	Retained earnings from operations	58,510,364.40
Increase (Decrease) in asset from operations	46,210,680.19	Net assets value	1,035,684,795.19
Dividend payment during year	0.00	Net assets value per unit	11.5803
		Investment units sold at the end of the year (units)	89,434,530.7052
Increase (Decrease) in net asset from operations	46,210,680.19		

Portfolio Turnover Ratio (PTR)

United Equity Super Savings Fund

For the period of April 1, 2024 to September 30, 2024

27.44%

Credit rating of the bank or financial institution

United Equity Super Savings Fund

As of September 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
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	News / Researching	To help with the investment decisions
2	INNOVESTX SECURITIES COMPANY LIMITED		
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
5	KASIKORN SECURITIES PUBLIC COMPANY LIMITED		
6	TISCO SECURITIES COMPANY LIMITED		
7	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED		
8	YUANTA SECURITIES (THAILAND) COMPANY LIMITED		
9	UBS SECURITIES (THAILAND) COMPANY LIMITED		
10	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED		
11	MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
12	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED		
13	CGS INTERNATIONAL SECURITIES (THAILAND) COMPANY LIMITED		
14	THANACHART SECURITIES PUBLIC COMPANY LIMITED		

List of Connected Person with transactions
For the Period of April 1, 2024 to September 30, 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 Equity Super Savings Fund

For the Period of April 1, 2024 to September 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 Equity Super Savings Fund

As of September 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)

ชำระค่าไปรษณีย์จากเราแล้ว
ใบอนุญาตนเลขที่ 33/2540
ปณณ. ๕๓๓๖๖

เหตุผลข้อร้องเรียนยังไม่ได้รับแก้ไข

- 1. เจ้าหน้าที่ไม่ชัดเจน
- 2. ไม่มีเอกสารชี้แจงตามช่องทาง
- 3. ไม่ยอมรับ
- 4. ไม่มีผู้รับผิดชอบแจ้งข่าว
- 5. ไม่มารับทราบปัญหา
- 6. เด็ดขาด
- 7. ถ้ายัดไปทราบที่อยู่ใหม่
- 8. อื่นๆ

ลงชื่อ

UOB Asset Management (Thailand) Co., Ltd.

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Bangkok 10120, Thailand Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th