

**UOB Smart Greater China : UOBSGC**

***Interim Report***

***(December 1, 2023 - May 31, 2024)***

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## Message from the Company

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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 will invest in "United Greater China Fund Class A SGD Acc" which primarily invest in securities that have businesses in Hong Kong, China and Taiwan. The main markets invested are the Hong Kong, Shanghai, Shenzhen and Taiwan - Stock Exchanges. Managed by UOB Asset Management (Singapore).

As we have managed UOB Smart Greater China for a period of half year on May 31, 2024 we would like to inform the net value to unit holder, the fund has a net asset value 406,319,532.23 baht in asset value or its earning per unit is at 13.3722 baht.

In this connection, we would like to express our sincere thanks to the trust of all unit holders has been extended to us for your investment management UOB Smart Greater China. 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 (Operation 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 24/080

June 10, 2024

### THE SUPERVISOR GRANT APPROVAL

To : Unitholders  
UOB Smart Greater China

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Greater China, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between December 1, 2023 to May 31, 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 INGKAIVITAN  
Fund Supervisory  
TMBThanachart Bank Public Co., Ltd.

ธนาคารทหารไทยธนชาติ จำกัด (มหาชน)  
TMBThanachart Bank Public Company Limited

3000 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0 2299 1111  
3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900 Reg No./Tax ID No. 0107537000017 Tel. 0 2299 1111  
ttbbank.com

## UOB Smart Greater China

### Name List of Fund Manager

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

Dec 4, 2007

Ending Date of Accounting Period May 31, 2024

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	-1.06%	7.56%	0.49%	30.98%	-19.21%	9.06%	36.96%	15.87%	-20.11%	5.01%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	7.81%	1.78%	5.18%	30.82%	-15.40%	15.36%	27.08%	-0.19%	-18.71%	-2.14%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	12.74%	19.45%	17.25%	12.04%	19.74%	15.78%	22.70%	17.25%	16.86%	13.52%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	12.26%	18.67%	15.92%	10.52%	17.95%	14.72%	21.04%	19.53%	25.69%	16.47%

  

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	15.40%	5.90%	13.39%	19.04%	0.55%	11.00%	6.91%	1.78%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	17.24%	12.44%	14.48%	16.36%	-5.74%	5.76%	5.55%	3.08%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	7.03%	4.60%	7.62%	12.67%	15.42%	15.69%	15.85%	19.33%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	11.12%	8.37%	11.86%	17.76%	18.95%	17.51%	16.46%	18.32%

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 AC Golden Dragon Index adjusted to the baht currency. Using the exchange rate from Bloomberg. Using the exchange rate form Bloomberg, compares with the United Greater China (Master Fund) (100%)
- 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.

## UOB Smart Greater China

### 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	2,465.18	1.6050
Trustee fee	49.30	0.0321
Transaction fee	-	-
Registrar fee	197.21	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	23.40	0.0076
Other Expenses*	21.00	0.0068
<b>Total Expenses**</b>	<b>2,756.09</b>	<b>1.7799</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	7,486.31	0.0024

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

\*\* Included VAT (if any) and not included brokerage fee



UOB Smart Greater China  
Details of Investment ,Borrowing and Obligations  
As of May 31, 2024

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Deposits</u></b>	<b><u>30,942,360.39</u></b>	<b><u>7.62</u></b>
TIMBTHANACHART BANK PUBLIC COMPANY LIMITED (SGD)	22,047,402.00	5.43
TIMBTHANACHART BANK PUBLIC COMPANY LIMITED	8,894,958.39	2.19
<b><u>Others</u></b>	<b><u>-23,310,403.91</u></b>	<b><u>-5.74</u></b>
Other Assets	184,307.50	0.04
Other Liabilities	-23,494,711.41	-5.78
<b>SINGAPORE : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>398,687,575.75</u></b>	<b><u>98.12</u></b>
Non Listed Securities	398,687,575.75	98.12
Unit Trust	398,687,575.75	98.12
UOBGRCT	398,687,575.75	98.12
<b>Net Asset Value</b>	<b>406,319,532.23</b>	<b>100.00</b>

(Unaudited)

**Balance sheets**  
**As at May 31, 2024**

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**Portfolio Turnover Ratio (PTR)**

**UOB Smart Greater China**

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

9.96%
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**Credit rating of the bank or financial institution**

**UOB Smart Greater China**

**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 Person with transactions**

**For the Period of December 1, 2023 to May 31, 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](http://www.uobam.co.th))

or The Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**UOB Smart Greater China**

**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**

**UOB Smart Greater China**

**As of May 31, 2024**

-None-
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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](http://www.uobam.co.th))



ชำระค่าโปรแกรมเรียบร้อยแล้ว  
ใบอนุญัตถเลขที่ 33/2540

ปณณ. ยานนาวา

เหตุผลที่ต้องส่งค่าอนุรักษณ์ไม่ไดั
<input type="checkbox"/> 1. ค่าเช่าไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเอกสารยืนยันค่าเช่า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่ได้รับทราบค่าเช่า
<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
<input type="checkbox"/> 6. เสียสิทธิ์การ
<input type="checkbox"/> 7. ย้ายไม่ทราบที่อยู่ใหม่
<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](http://www.uobam.co.th)