

**UOB Smart Millennium Growth Fund : UOBSMG**

***Interim Report***  
***(March 1, 2024 – August 31, 2024)***

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## Message from the Company

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To Unitholders

### Overview of the Thai Stock Market March 1, 2024 – August 31, 2024

March 2024 to August 2024: The Thai stock market rebounded from Feb in the first half of March before correcting in the second half, with the index reflecting changes in individual stocks and industry-specific issues. Rubber, petrochemical and packaging stocks rose after several analysts recommended buying stocks expected to benefit from the recovery of the Chinese economy following the announcement of economic stimulus measures by the Chinese government after the Two Sessions meeting and strong export growth in China in January - February. Retailer stocks fell on concerns about rising industry competition after Tops Daily announced plans to sell franchises. The stock market continued to trend downward in April. The volatility intensified in the middle of the month when Israel and Iran exchanged missile attacks. While global stock markets initially fell sharply, the subsequent calm brought them back up. Export-oriented food companies and beverage companies saw their stock prices rise as the Thai baht weakened plus hot weather. In the first half of May, the market rebounded, supported by 1Q24 earnings beat reports from some listed companies. Stocks in the ICT and food and beverage sectors performed particularly well. However, the market resumed its downward trend 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, primarily due to the ongoing uncertainty surrounding several high-profile political trials, prompting net foreign selling. Additionally, negative sentiment surrounding individual stocks 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 1,285 - 1,355. In the first half of the month, it rose following the implementation of the uptick rule and was supported by the increase in DELTA and power generation companies. DELTA's positive sentiment was bolstered by the decline in US Treasury yields, while power generation stocks were supported by news of the Energy Regulatory Commission's consideration to raise electricity tariffs from September - December. In the second half of the month, the market retreated. Banking stocks declined after several banks reported 2Q24 earnings below expectations. Most banks revised downward their loan growth targets and upwardly adjusted their NPL ratios. EA plummeted due to negative sentiments 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 to the political situation. The Constitutional Court ruled by a majority vote to terminate Mr. Srettha's position as Prime Minister and dissolve the cabinet. Nevertheless, the parliament promptly elected Ms. Paetongtarn Shinawatra, leader of the Pheu Thai Party, as the 31st Prime Minister to succeed Mr. Srettha, and a new cabinet was being formed. The SET closed August at 1,359.07.

SET return between March to August 2024 was -0.85%. The largest negative returns were in PETRO at -27.55%, AUTO at -26.54% and CONS at -17.38%. The largest positive returns were in ETRON at +45.18%, ICT at +19.55% and MEDIA at +6.59%. Foreign investors were net sellers of 96.7 billion baht.

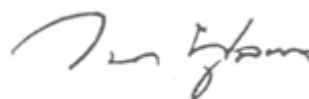
UOB Smart Millennium Growth Fund	Return During March 1, 2024 – August 31, 2024
Fund	-0.6033%
Benchmark *	1.3724%

\*Benchmark : Net Total Return of ThaiBMA MTM Government Bond Index-Maturity (25%), The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, SCB, KBANK after TAX (25%), SET Total Return Index (SET TRI) (50%)

As we have managed UOB Smart Millennium Growth Fund for a period of half year on August 31, 2024, we would like to inform the net value to unit holder, The fund has a net asset value 598,708,020.10 Baht in asset value or its earning per unit is at 66.9351 Baht. (As of August 30, 2024)

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 UOB Smart Millennium Growth 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 24/148

September 6, 2024

### THE SUPERVISOR GRANT APPROVAL

To : Unitholders  
UOB Smart Millennium Growth Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Millennium Growth Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between March 1, 2024 to August 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 INGKAVITAN  
Fund Supervisory  
TMBThanachart Bank Public Co., Ltd.

## UOB Smart Millennium Growth Fund

### Name List of Fund Manager

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

No.	Name List of Fund Manager	
1	Mr. Thanakorn	Thamlongklot
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Ms. Nopparat	Pramuanwanlikun*
5	Ms. Chuensumol	Pornsakulsak
6	Mr. Atitad	Saeyong

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

## Fund Performance

Registration Date

Feb 29, 2000

Ending Date of Accounting Period Aug 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)	10.06%	-1.01%	12.88%	25.16%	-17.99%	6.66%	-13.34%	-17.25%	4.75%	-13.27%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	12.37%	-4.02%	12.40%	10.19%	-3.34%	6.26%	-0.78%	7.38%	1.00%	-5.48%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	14.78%	15.16%	12.87%	8.22%	10.92%	8.78%	23.63%	11.81%	10.61%	11.20%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	6.39%	6.79%	7.05%	3.25%	5.96%	4.60%	14.65%	5.89%	5.74%	5.93%

	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>2)</sup>
ผลตอบแทนของกองทุน (Fund Return)	-3.14%	0.37%	-0.60%	-10.70%	-3.15%	-2.57%	0.54%	8.06%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.49%	1.62%	1.25%	-3.83%	-1.28%	0.03%	2.18%	N/A
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	8.54%	5.42%	7.47%	10.77%	9.13%	15.46%	13.40%	20.54%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	4.37%	2.82%	3.83%	5.83%	5.59%	8.96%	7.52%	N/A

Remark : 1. Return per period

2. Return per year

3. If Since inception < 1 Year Return per period, If Since inception ≥ 1 Year Return per year

- Benchmark : The average weighted of 1 year fixed deposit rate 5 million Baht of deividual quoted by BBL, KBANK and SCB after TAX (25%), Net Total Return of ThaiBMA MTM Government Bond Index - Maturity (25%) and SET TRI (50%)
- 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 Millennium Growth 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	5,939.82	1.8725
Trustee fee	67.88	0.0214
Transaction fee	-	-
Registrar fee	407.30	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	33.67	0.0053
Other Expenses*	16.70	0.0026
<b>Total Expenses **</b>	<b>6,465.37</b>	<b>2.0302</b>

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

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

## UOB Smart Millennium Growth Fund

### Brokerage Fee

From March 1, 2024 To August 31, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	INNOVESTX SECURITIES CO., LTD.	116,408.11	14.29
2	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	100,582.74	12.35
3	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	99,919.20	12.26
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	97,930.32	12.02
5	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	94,203.12	11.56
6	KIATNAKIN PHATRA SECURITISE PC	64,560.52	7.92
7	TISCO SECURITIES COMPANY LIMITED	61,301.43	7.52
8	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	44,628.36	5.48
9	YUANTA SECURITIES (THAILAND) CO., LTD	42,779.01	5.25
10	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	30,894.57	3.79
11	OTHER	61,531.67	7.55
	<b>Total</b>	<b>814,739.05</b>	<b>100.00</b>

**UOB Smart Millennium Growth Fund**  
**Details of Investment ,Borrowing and Obligations**  
**As of August 31, 2024**

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>553,230,976.10</u></b>	<b><u>92.41</u></b>
Listed Securities	553,230,976.10	92.41
Agribusiness	5,370,900.00	0.90
GFPT	3,520,000.00	0.59
STA	1,850,900.00	0.31
Banking	55,535,720.00	9.28
BBL	18,076,200.00	3.02
KBANK	8,894,600.00	1.49
KTB	15,168,870.00	2.53
SCB	8,902,400.00	1.49
TTB	4,493,650.00	0.75
Building & Furnishing Materials	7,981,000.00	1.33
SCC	7,981,000.00	1.33
Chemicals & Plastics	2,440,000.00	0.41
PTTGC	2,440,000.00	0.41
Commerce	59,068,625.60	9.87
BJC	3,285,000.00	0.55
COM7	614,950.00	0.10
CPALL	33,226,600.00	5.55
CPAXTT	13,268,000.00	2.22
CRC	3,386,600.00	0.57
DOHOME	1,248,620.40	0.21
GLOBAL	2,847,875.20	0.48
HIMPRO	1,190,980.00	0.20
Construction Services	11,486,260.00	1.92
CK	6,494,200.00	1.08
STEC	4,992,060.00	0.83
Electronic Components	43,003,550.00	7.18
DELTA	35,581,650.00	5.94
HANA	4,465,500.00	0.75
KCE	2,956,400.00	0.49

UOB Smart Millennium Growth Fund  
Details of Investment ,Borrowing and Obligations  
As of August 31, 2024

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>553,230,976.10</u></b>	<b><u>92.41</u></b>
Listed Securities	553,230,976.10	92.41
Energy & Utilities	109,020,497.50	18.21
BCP	10,303,350.00	1.72
GPSC	3,839,850.00	0.64
GULF	34,037,517.50	5.69
PTT	23,272,450.00	3.89
PTTEP	30,125,350.00	5.03
SPRC	2,227,980.00	0.37
TOP	4,939,600.00	0.83
WHAUP	274,400.00	0.05
Finance & Securities	9,663,948.00	1.61
MTC	4,830,000.00	0.81
SAWAD	3,066,600.00	0.51
TIDLOR	1,767,348.00	0.30
Foods & Beverages	21,528,080.00	3.60
BTG	2,428,240.00	0.41
CPF	7,911,360.00	1.32
ICHI	1,237,280.00	0.21
ITC	6,366,080.00	1.06
OSP	2,354,240.00	0.39
TU	1,230,880.00	0.21
Health Care Services	55,174,975.00	9.22
BCH	2,661,120.00	0.44
BDMS	25,588,275.00	4.27
BH	21,143,500.00	3.53
CHG	3,089,920.00	0.52
PR9	2,692,160.00	0.45
Information & Communication Technology	53,367,720.00	8.91
ADVANC	32,653,400.00	5.45
INTUCH	9,355,500.00	1.56
ITEL	84,800.00	0.01
THCOM	580,560.00	0.10
TRUE	10,693,460.00	1.79

UOB Smart Millennium Growth Fund  
Details of Investment ,Borrowing and Obligations  
As of August 31, 2024

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>553,230,976.10</u></b>	<b><u>92.41</u></b>
Listed Securities	553,230,976.10	92.41
Media & Publishing	1,284,940.00	0.21
PLANB	1,284,940.00	0.21
Packaging	6,172,200.00	1.03
SCGP	6,172,200.00	1.03
Professional Services	1,011,000.00	0.17
SISB	1,011,000.00	0.17
Property Development	47,265,701.00	7.90
AMATA	7,544,550.00	1.26
AP	7,397,975.00	1.24
CPN	15,345,050.00	2.56
LH	2,596,175.00	0.43
SC	1,792,512.00	0.30
SIRI	1,284,039.00	0.21
SPALI	1,826,880.00	0.31
WHA	9,478,520.00	1.58
Tourism & Leisure	13,690,414.00	2.29
ERW	1,481,014.00	0.25
MINT	12,209,400.00	2.04
Transportation	50,165,445.00	8.38
AAV	4,877,040.00	0.81
AOT	37,182,425.00	6.21
BA	1,891,040.00	0.32
BEM	4,482,900.00	0.75
BTS	1,732,040.00	0.29
<b><u>Deposits</u></b>	<b><u>44,127,455.32</u></b>	<b><u>7.37</u></b>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	43,584,136.58	7.28
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	442,488.35	0.07
TISCO BANK PUBLIC COMPANY LIMITED	100,830.39	0.02
<b><u>Others</u></b>	<b><u>1,317,497.91</u></b>	<b><u>0.22</u></b>
Other Assets	6,903,828.69	1.15
Other Liabilities	-5,586,330.78	-0.93
<b>Net Asset Value</b>	<b>598,675,929.33</b>	<b>100.00</b>

(Unaudited)

## Assets

Investment Incomes		Investments at fairvalue (at cost : Baht 559,509,590.24 )	553,230,976.10
Dividend income	13,121,893.85	Cash at banks	44,066,793.94
Interest income	171,521.62	Accounts receivable	
Other income	0.00	From sales of investments	4,287,531.18
Total incomes	13,293,415.47	From dividend and interest	2,683,840.38
Expenses		Deferred expenses - net	0.00
Management fee	5,939,819.87	Other asset	0.00
Trustee fee	67,883.69	Total Assets	604,269,141.60
Registrar fee	407,301.94		
Set-up Fund Fee	0.00	<b>Liabilities</b>	
Investment advisory fee	0.00	Accounts payable From purchases of investments	3,688,711.79
Professional fee	33,667.52	Accrued expenses	1,085,406.07
Deferred expenses-written off	0.00	Other liabilities	819,094.41
Other expenses	857,167.29	Total Liabilities	5,593,212.27
Total expenses	7,305,840.31		
		Net assets :	598,675,929.33
Net income from investments	5,987,575.16		
		<b>Net assets</b>	
Net gain (loss) on investments		Capital received from unitholders	89,446,040.63
Net realized gain (loss) on investments	(30,822,973.44)	Retained earnings	
Net unrealized gain (loss) on investments	20,403,712.60	Equalization account	(1,158,883,219.44)
Total net realized and unrealized gain (loss) on investments	(10,419,260.84)	Retained earnings from operations	1,668,113,108.14
		Net assets value	598,675,929.33
Increase (Decrease) in asset from operations	(4,431,685.68)	Net assets value per unit	66.9315
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	(4,431,685.68)	Investment units sold at the end of the year (units)	8,944,604.0633

**Portfolio Turnover Ratio (PTR)**

**UOB Smart Millennium Growth Fund**

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

48.88%
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**Credit rating of the bank or financial institution**

**UOB Smart Millennium Growth Fund**

**As of August 31, 2024**

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
TISCO Bank Pcl.	-	A (Tris)



### 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 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](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 Millennium Growth 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**

**UOB Smart Millennium Growth Fund**

**As of August 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))

ชำระค่าไปรษณีย์มาแล้ว  
ใบอนุญาตนเลขที่ 3372540  
ปณณ. ยานาวา

เหตุผลข้ออ้างที่ส่งมอบทรัพย์สินไม่ได้
<input type="checkbox"/> 1. จำหน่ายไม่ติดเงิน
<input type="checkbox"/> 2. ไม่มีเลขที่บ้านตามจำหน้้า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับตามจำหน้้า
<input type="checkbox"/> 5. ไม่มารับมอบเงินค่าทดต
<input type="checkbox"/> 6. เสียสิทธิ์การ
<input type="checkbox"/> 7. เข้าไปทรวรณที่อยู๋นพ
<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,  
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