

Good Corporate Governance Long Term Equity Fund : CG-LTF-M

***Annual Report
(For the period of 2023/2024)***

Contents

	Page
Message from the Company	1
List of Board of Directors and Management Team	3
Supervisor Report	4
Name List of Fund Manager	5
Fund Performance	6
Fund Expenses	7
Brokerage Fee	8
Fund Details of Investment, Borrowing and Obligations	9
Portfolio Turnover Ratio (PTR)	12
Credit rating of the bank or financial institution	13
List of Soft Commission	14
List of Connected Person with transaction	15
Recording the value of a debt instrument or claim as zero “0” (set-aside)	16
Pay in kind (if any)	17
Report on non-compliance of investment limit	18
Voting right and voting right exercising	19
Information on the exceeding of 1/3 unit holding	20
The amendment to the commitment	21
Auditor’s Report	22

Message from the Company

To Unitholders

Overview of the Thai Stock Market September 1, 2023 to August 31, 2024

September 2023 to August 2024: In September, the Thai stock market sank as DELTA plummeted on the last trading day of the month because its parent company sold shares to increase the free float at a price below market price. Power supplier share prices also plunged on concerns about the impact of the government's actions to reduce electricity tariffs. In October, the market followed global stock markets down upon intensification of the conflict between Israel and Hamas coupled with soaring US Treasury yields to a 16 year high. Investors were also concerned about the status of the 10,000 Baht digital wallet. In November, the market moved sideways in the range of 1380-1430, reacting to 3Q23 earnings releases and increased expectations for a Fed policy interest rate cut. In the first half of December, the market fell to the year's low at ~1350, pressured by selling in large-caps, particularly oil stocks, which declined in tandem with crude oil prices. However, the market bounced back in the second half of December, supported by window-dressing and capital inflows from tax-saving mutual funds such as Thai ESG funds. In January, the market rose in the first week then fell the rest of the month, largely on domestic factors, including concerns about debt defaults, lower-than expected 2023 economic growth forecasts for Thailand and increasing challenges to the 10,000 Baht digital wallet. In February, the market moved in a range of 1355-1405, reacting to 4Q23 earnings announcements. Share prices of companies reporting earnings beats shot up while those reporting earnings misses plunged. In March, the market continued to move narrowly sideways at 1365-1395, driven by individual stock or industry factors. Investors speculated in stocks hoped to benefit from China's economic recovery and this brought a rally in the rubber, petrochemical, and packaging sectors after it announced economic stimulus measures after the Two Sessions meetings. In April, the market continued to trend downward. The volatility intensified in the middle of the month when Israel and Iran exchanged missile attacks. Export-oriented food companies and beverage companies saw their stock prices rise as the Thai baht weakened, with the hotter than usual weather also boosting sales. In the first half of May, the market rebounded, supported by 1Q24 earnings beats by some companies. However, the market wended down in the latter half of the month, fueled by concerns over political instability and negative factors affecting specific industries. In June, the market declined to its lowest level in 3.5 years, primarily due to uncertainties surrounding several high-profile political issues. This led to significant net selling by foreign investors. Contributing to the move down was negative sentiment on individual stocks. In July, the market fluctuated within a range of 1285-1355 points. In the first half of the month, it moved up following implementation of the uptick rule, supported by a rise in DELTA and power generation company share prices. The market then fell in the latter half of the month. Banking stocks declined after several banks reported 2Q24 earnings misses and provided a negative outlook for the remainder of the year. EA plummeted due to negative sentiment related to the SEC's charges against its executives for alleged fraud. The market declined in the first half of August, with the atmosphere gloomy due to clouds generated by domestic political issues. In the second half of the month, the market rebounded after the Constitutional Court gave a ruling that ended Mr. Srettha's term as Prime Minister, with his cabinet also dissolved. Almost immediately, the Parliament voted to elect Ms. Paetongtarn Shinawatra,

leader of the Pheu Thai Party, as the 31st Prime Minister and she began preparing to form a new Cabinet. The SET closed August at 1359.07.

SET return between September 2023 to August 2024 was -13.21%. The largest negative returns were in AUTO at -36.61%, PETRO at -33.98%, and FIN at -30.32%. Only AGRI and ICT provided positive returns of +18.53% and +11.77%. Foreign investors were net sellers of 182 billion Baht.

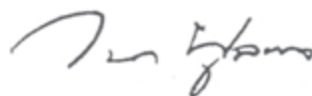
Good Corporate Governance Long Term Equity Fund	Return During September 1, 2023 - August 31, 2024
Fund	-10.7255%
Benchmark *	-10.1344%

*SET TRI

As we have managed Good Corporate Governance Long Term Equity Fund for a period of one year on August 31, 2024 we would like to inform the net value to unit holder, The fund has a net asset value 8,134,766,743.29 Baht in asset value or its earning per unit is at 51.5223 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 Good Corporate Governance Long Term Equity 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 24/147

September 6, 2024

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Good Corporate Governance Long Term Equity Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Good Corporate Governance Long Term Equity Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between September 1, 2023 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.

Good Corporate Governance Long Term Equity Fund

Name List of Fund Manager

For the period of September 1, 2023 to August 31, 2024

No.	Name List of Fund Manager	
1	Mr. Sittisak	Nuttawut*
2	Ms. Pranee	Srimahalap
3	Mr. Tanakorn	Dhamalongkorn
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

Oct 27, 2004

Ending Date of Accounting Period

Aug 31, 2024

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	20.66%	-4.90%	13.53%	18.69%	-10.68%	3.02%	-11.38%	17.39%	4.51%	-13.05%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	19.12%	-11.23%	23.85%	17.30%	-8.08%	4.29%	-5.24%	17.67%	3.53%	-12.66%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	15.59%	15.02%	14.98%	8.08%	12.14%	9.53%	27.62%	12.28%	10.85%	11.35%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	12.85%	13.48%	13.99%	6.39%	11.88%	9.25%	29.38%	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)	-3.20%	-0.31%	-1.41%	-10.73%	-3.46%	-2.81%	0.39%	8.61%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-1.20%	1.70%	1.37%	-10.13%	-3.14%	-0.87%	1.72%	7.82%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	8.75%	5.48%	7.64%	10.96%	9.37%	15.58%	13.47%	19.01%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	8.67%	5.64%	7.58%	11.33%	9.94%	17.37%	14.58%	18.37%

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.

Good Corporate Governance Long Term Equity Fund

Total Expenses as called from fund Table

From September 1, 2023 to August 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	140,043.78	1.6050
Trustee fee	1,883.50	0.0214
Transaction fee	-	-
Registrar fee	11,300.97	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	75.90	0.0009
Other Expenses*	102.90	0.0012
Total Expenses **	153,407.05	1.7569

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

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

Good Corporate Governance Long Term Equity Fund

Brokerage Fee

From September 1, 2023 to August 31, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	5,109,437.87	11.86
2	INNOVESTX SECURITIES CO., LTD.	4,985,887.34	11.57
3	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	4,864,961.00	11.29
4	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	4,853,605.94	11.27
5	TISCO SECURITIES COMPANY LIMITED	4,479,698.26	10.40
6	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	3,457,486.16	8.03
7	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	3,109,954.23	7.22
8	YUANTA SECURITIES (THAILAND) CO., LTD	2,300,047.35	5.34
9	KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED	2,197,037.26	5.10
10	THANACHART SECURITIES PUBLIC COMPANY LIMITED	1,868,938.45	4.34
11	OTHER	5,851,853.68	13.58
	Total	43,078,907.54	100.00

Good Corporate Governance Long Term Equity Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>7,498,076,396.51</u>	<u>92.18</u>
Listed Securities	7,426,458,174.00	91.30
Agribusiness	105,448,970.00	1.30
GFPT	27,535,000.00	0.34
STA	77,913,970.00	0.96
Banking	855,143,100.00	10.51
BBL	281,534,700.00	3.46
KBANK	169,040,300.00	2.08
KTB	199,277,850.00	2.45
SCB	117,646,500.00	1.45
TTB	87,643,750.00	1.08
Building & Furnishing Materials	261,602,000.00	3.22
SCC	261,602,000.00	3.22
Commerce	852,605,220.00	10.48
BJC	142,584,750.00	1.75
COM7	41,147,750.00	0.51
CPALL	452,945,350.00	5.57
CPAXTT	88,607,300.00	1.09
CRC	80,673,650.00	0.99
DOHOME	6,843,960.00	0.08
GLOBAL	24,001,160.00	0.30
HIMPRO	15,801,300.00	0.19
Construction Services	118,829,910.00	1.46
CK	60,015,300.00	0.74
STEC	58,814,610.00	0.72
Electronic Components	604,080,600.00	7.43
DELTA	558,699,000.00	6.87
HANA	23,790,000.00	0.29
KCE	21,591,600.00	0.27
Energy & Utilities	1,430,696,442.50	17.59
BBGI	725,625.00	0.01
BCP	262,038,850.00	3.22
BGRIM	31,152,440.00	0.38
GPSC	55,589,275.00	0.68
GULF	416,458,052.50	5.12
PTT	236,982,350.00	2.91
PTTEP	410,307,550.00	5.04
TOP	2,326,700.00	0.03
WHAUP	15,115,600.00	0.19

Good Corporate Governance Long Term Equity Fund

Details of Investment ,Borrowing and Obligations

As of August 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>7,498,076,396.51</u>	<u>92.18</u>
Listed Securities	7,426,458,174.00	91.30
Finance & Securities	306,811,533.50	3.77
MTC	139,851,250.00	1.72
SAWAD	116,576,400.00	1.43
THANI	3,774,810.00	0.05
TIDLOR	23,003,623.50	0.28
Foods & Beverages	236,494,670.00	2.91
BTG	6,149,470.00	0.08
CBG	17,875,000.00	0.22
CPF	122,581,800.00	1.51
ITC	89,888,400.00	1.11
Health Care Services	388,426,611.00	4.78
BCH	16,325,540.00	0.20
BDMS	242,437,875.00	2.98
BH	106,550,500.00	1.31
CHG	8,920,576.00	0.11
PR9	14,192,120.00	0.17
Information & Communication Technology	611,772,820.00	7.52
ADVANC	365,313,000.00	4.49
INTUCH	117,620,250.00	1.45
ITEL	8,371,800.00	0.10
TRUE	120,467,770.00	1.48
Media & Publishing	25,579,080.00	0.31
PLANB	25,579,080.00	0.31
Packaging	76,158,630.00	0.94
SCGP	76,158,630.00	0.94
Property Development	572,710,379.00	7.04
AMATA	69,957,360.00	0.86
AP	81,144,505.00	1.00
CPN	129,430,350.00	1.59
LH	41,453,485.00	0.51
SC	35,247,872.00	0.43
SIRI	10,784,457.00	0.13
SPALI	53,312,160.00	0.66
WHA	151,380,190.00	1.86

Good Corporate Governance Long Term Equity Fund

Details of Investment ,Borrowing and Obligations

As of August 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>7,498,076,396.51</u>	<u>92.18</u>
Listed Securities	7,426,458,174.00	91.30
Tourism & Leisure	313,650,780.00	3.86
ERW	60,428,580.00	0.74
MINT	253,222,200.00	3.11
Transportation	666,447,428.00	8.19
AAV	37,204,800.00	0.46
AOT	486,621,925.00	5.98
BA	52,376,010.00	0.64
BEM	31,107,960.00	0.38
BTS	25,881,808.00	0.32
PRM	33,254,925.00	0.41
Unit Trust	71,618,222.51	0.88
TCMF-I	71,618,222.51	0.88
<u>Deposits</u>	<u>628,580,301.89</u>	<u>7.73</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	628,357,415.52	7.72
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	222,886.37	0.00
<u>Others</u>	<u>7,739,760.83</u>	<u>0.10</u>
Other Assets	175,413,312.08	2.16
Other Liabilities	-167,673,551.25	-2.06
Net Asset Value	8,134,396,459.23	100.00

Portfolio Turnover Ratio (PTR)

Good Corporate Governance Long Term Equity Fund

For the Period of September 1, 2023 to August 31, 2024

205.73%

Credit rating of the bank or financial institution

Good Corporate Governance Long Term Equity 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)

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 transaction

For the Period of September 1, 2023 to August 31, 2024

List of Connected Persons who had transactions with Fund
UOB Asset Management (Thailand) Co.,Ltd.

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)

Good Corporate Governance Long Term Equity Fund

Recording the value of a debt instrument or claim as zero “0” (set-aside)

(In the case that the mutual fund company records the value of a debt instrument as “0”,
or that issuers of the debt instruments may be unable to pay the debt)

Type	Issuer	Face Value (Baht)	Date of Recording the value as “0”	Maturity Date	Note
-	-None-	-	-	-	-

Pay in kind (if any)

-None-

Report on non-compliance of investment limit

Good Corporate Governance Long Term Equity Fund

For the Period of September 1, 2023 to August 31, 2024

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-	-None-	-	-	-	-

Voting right and voting right exercising

Investors should examine guidance on voting right and voting right exercising via Asset

Management Website : <http://www.uobam.co.th>

Information on the exceeding of 1/3 unit holding

Good Corporate Governance Long Term Equity 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)

The amendment to the commitment

Good Corporate Governance Long Term Equity Fund

For the Period of September 1, 2023 to August 31, 2024

Revised matter	Reason for the amendment	Approval date	Effective date
-None-	-	-	-

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Good Corporate Governance Long Term Equity Fund

Opinion

I have audited the financial statements of Good Corporate Governance Long Term Equity Fund ("the Fund"), which comprise the statement of financial position and details of investments as at 31 August 2024, and the statement of comprehensive income and statement of changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Good Corporate Governance Long Term Equity Fund as at 31 August 2024, and its financial performance and changes in its net assets for the year then ended in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Fund in accordance with the Code of Ethics for Professional Accountants, including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

Management is responsible for the other information. The other information comprises information including in annual report but does not include the financial statements and my auditor's report thereon, which is expected to be made available to me after that date.

My opinion on the financial statements does not cover the other information and I do not and will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to management to make correction the misstatement.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

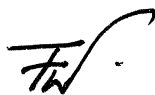
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Thirdthong Thepmongkorn
Certified Public Accountant
Registration Number 3787

PV Audit Co., Ltd.

Bangkok, 10 October 2024

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

	Note	Baht	
		2024	2023
ASSETS	6		
Investments at fair value	3, 4, 5	7,498,076,396.51	9,658,258,810.50
Cash at banks	5	627,706,457.28	641,936,944.47
Accounts receivable			
From dividend and interest	5	35,734,068.61	29,416,773.69
From sales of investments		140,708,961.82	150,637,105.95
Total Assets		8,302,225,884.22	10,480,249,634.61
LIABILITIES	6		
Accounts payable			
From purchases of investments		149,624,124.82	241,152,699.79
From redemption of investment units		5,439,732.71	4,869,659.90
Accrued expenses	5	11,810,262.90	14,983,948.09
Accrued income tax		131,076.69	109,062.94
Other liabilities		824,227.87	902,413.02
Total Liabilities		167,829,424.99	262,017,783.74
NET ASSETS		8,134,396,459.23	10,218,231,850.87
NET ASSETS :			
Capital received from unitholders		1,578,880,627.66	1,770,548,391.94
Retained earnings			
Equalisation account		4,778,366,887.30	5,589,462,464.94
Retained earnings from operations		1,777,148,944.27	2,858,220,993.99
Net Assets		8,134,396,459.23	10,218,231,850.87
Net asset value per unit		51.5200	57.7122
Investment units sold at the end of the year (units)		157,888,062.7658	177,054,839.1943

The accompanying notes are an integral part of these financial statements.

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2024

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
COMMON STOCKS			
Agribusiness		105,448,970.00	1.41
GFPT	2,202,800	27,535,000.00	0.37
STA	3,493,900	77,913,970.00	1.04
Banking		855,143,100.00	11.41
BBL	1,996,700	281,534,700.00	3.76
KBANK	1,182,100	169,040,300.00	2.25
KTB	10,889,500	199,277,850.00	2.66
SCB	1,099,500	117,646,500.00	1.57
TTB	47,375,000	87,643,750.00	1.17
Construction Materials		261,602,000.00	3.49
SCC	1,137,400	261,602,000.00	3.49
Commerce		852,605,220.00	11.37
BJC	6,337,100	142,584,750.00	1.90
COM7	1,679,500	41,147,750.00	0.55
CPALL	7,486,700	452,945,350.00	6.04
CPAXT	2,858,300	88,607,300.00	1.18
CRC	2,734,700	80,673,650.00	1.08
DOHOME	633,700	6,843,960.00	0.09
GLOBAL	1,621,700	24,001,160.00	0.32
HMPRO	1,746,000	15,801,300.00	0.21
Information & Communication Technology		611,772,820.00	8.16
ADVANC	1,479,000	365,313,000.00	4.87
INTUCH	1,425,700	117,620,250.00	1.57
ITEL	4,185,900	8,371,800.00	0.11
TRUE	11,695,900	120,467,770.00	1.61

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2024

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
Construction Services		118,829,910.00	1.58
CK	3,158,700	60,015,300.00	0.80
STEC	6,760,300	58,814,610.00	0.78
Electronic Components		604,080,600.00	8.06
DELTA	5,246,000	558,699,000.00	7.45
HANA	610,000	23,790,000.00	0.32
KCE	568,200	21,591,600.00	0.29
Energy & Utilities		1,430,696,442.50	19.07
BBGI	107,500	725,625.00	0.01
BCP	7,034,600	262,038,850.00	3.49
BGRIM	1,542,200	31,152,440.00	0.42
GPSC	1,381,100	55,589,275.00	0.74
GULF	8,206,070	416,458,052.50	5.55
PTT	7,074,100	236,982,350.00	3.16
PTTEP	2,899,700	410,307,550.00	5.47
TOP	43,900	2,326,700.00	0.03
WHAUP	3,778,900	15,115,600.00	0.20
Finance & Securities		306,811,533.50	4.09
KTC	565,400	23,605,450.00	0.31
MTC	3,196,600	139,851,250.00	1.87
SAWAD	3,067,800	116,576,400.00	1.55
THANI	1,935,800	3,774,810.00	0.05
TIDLOR	1,394,159	23,003,623.50	0.31

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2024

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
Food & Beverage		236,494,670.00	3.15
BTG	257,300	6,149,470.00	0.08
CBG	260,000	17,875,000.00	0.24
CPF	4,983,000	122,581,800.00	1.63
ITC	4,428,000	89,888,400.00	1.20
Health Care Services		388,426,611.00	5.18
BCH	1,060,100	16,325,540.00	0.22
BDMS	8,736,500	242,437,875.00	3.23
BH	434,900	106,550,500.00	1.42
CHG	3,484,600	8,920,576.00	0.12
PR9	754,900	14,192,120.00	0.19
Media & Publishing		25,579,080.00	0.34
PLANB	3,119,400	25,579,080.00	0.34
Packaging		76,158,630.00	1.02
SCGP	3,134,100	76,158,630.00	1.02
Property Development		572,710,379.00	7.63
AMATA	3,194,400	69,957,360.00	0.93
AP	9,602,900	81,144,505.00	1.08
CPN	2,175,300	129,430,350.00	1.73
LH	7,336,900	41,453,485.00	0.55
SC	13,768,700	35,247,872.00	0.47
SIRI	6,306,700	10,784,457.00	0.14
SPALI	3,029,100	53,312,160.00	0.71
WHA	28,562,300	151,380,190.00	2.02
Tourism & Leisure		313,650,780.00	4.19
ERW	15,819,000	60,428,580.00	0.81
MINT	9,378,600	253,222,200.00	3.38

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND**DETAILS OF INVESTMENTS****AS AT 31 AUGUST 2024**

Details of investments are classified by type of investments and industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	Percent of <u>Investments</u>
Transportation & Logistics		666,447,428.00	8.89
AAV	15,502,000	37,204,800.00	0.50
AOT	8,144,300	486,621,925.00	6.49
BA	2,348,700	52,376,010.00	0.70
BEM	4,066,400	31,107,960.00	0.41
BTS	6,104,200	25,881,808.00	0.35
PRM	4,030,900	33,254,925.00	0.44
TOTAL COMMON STOCKS		7,426,458,174.00	99.04
UNIT TRUST			
TCMF-I	4,498,490.7832	71,618,222.51	0.96
TOTAL UNIT TRUST		71,618,222.51	0.96
TOTAL INVESTMENTS (At Cost : Baht 7,482,335,495.52)		7,498,076,396.51	100.00

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2023

Details of investments are classified by type of industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	Percent of <u>Investments</u>
COMMON STOCKS			
Agribusiness		8,637,160.00	0.09
GFPT	792,400	8,637,160.00	0.09
Banking		1,171,494,800.00	12.13
BAY	1,196,600	40,385,250.00	0.42
BBL	2,554,200	432,936,900.00	4.48
KBANK	1,236,000	161,298,000.00	1.67
KTB	9,514,500	183,629,850.00	1.90
SCB	2,993,600	353,244,800.00	3.66
Construction Materials		57,654,600.00	0.60
SCC	184,200	57,654,600.00	0.60
Petrochemicals & Chemicals		56,512,300.00	0.59
IVL	1,948,700	56,512,300.00	0.59
Commerce		1,487,277,240.00	15.38
BJC	4,128,300	139,330,125.00	1.44
COM7	4,798,100	154,738,725.00	1.60
CPALL	7,665,300	500,160,825.00	5.18
CPAXT	9,436,100	342,058,625.00	3.54
CRC	3,289,600	135,696,000.00	1.40
GLOBAL	3,365,400	63,269,520.00	0.65
HMPRO	11,096,600	152,023,420.00	1.57
Information & Communication Technology		619,600,215.00	6.42
ADVANC	1,889,700	408,175,200.00	4.23
INTUCH	1,704,900	124,031,475.00	1.28
THCOM	5,629,600	81,066,240.00	0.84
TRUE	917,000	6,327,300.00	0.07

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2023

Details of investments are classified by type of industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
Construction Services		26,082,500.00	0.27
CK	196,300	4,514,900.00	0.05
STEC	1,797,300	21,567,600.00	0.22
Electronic Components		501,391,175.00	5.18
DELTA	2,407,000	261,159,500.00	2.70
HANA	487,900	30,371,775.00	0.31
KCE	4,114,900	209,859,900.00	2.17
Energy & Utilities		1,782,754,060.00	18.46
BAFS	2,374,000	71,220,000.00	0.74
BCP	266,300	10,319,125.00	0.11
BGRIM	2,529,200	85,992,800.00	0.89
EA	1,687,400	106,728,050.00	1.10
ESSO	15,667,100	153,537,580.00	1.59
GULF	8,638,970	414,670,560.00	4.29
PTT	2,252,800	78,284,800.00	0.81
PTTEP	3,836,300	608,053,550.00	6.30
SPRC	13,275,300	121,468,995.00	1.26
TOP	2,572,400	132,478,600.00	1.37
Fashion		6,558,750.00	0.07
SABINA	247,500	6,558,750.00	0.07
Finance & Securities		255,040,705.00	2.65
MTC	1,845,900	75,220,425.00	0.78
SAWAD	731,000	37,281,000.00	0.39
TIDLOR	6,039,800	142,539,280.00	1.48
Food & Beverage		485,045,460.00	5.02
BTG	827,100	20,677,500.00	0.21
CBG	859,500	73,917,000.00	0.77

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2023

Details of investments are classified by type of industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
CPF	10,715,500	221,810,850.00	2.30
ICHI	4,192,700	72,533,710.00	0.75
M	507,900	24,125,250.00	0.25
OSP	959,600	28,788,000.00	0.30
SAPPE	120,600	12,060,000.00	0.12
SNNP	994,700	22,480,220.00	0.23
TU	605,100	8,652,930.00	0.09
Health Care Services		853,984,753.70	8.84
BCH	8,167,000	157,623,100.00	1.63
BDMS	8,503,100	238,086,800.00	2.47
BH	638,600	165,397,400.00	1.71
CHG	50,846,300	161,691,234.00	1.67
EKH	7,715,237	62,493,419.70	0.65
PR9	3,903,000	68,692,800.00	0.71
Media & Publishing		52,804,504.80	0.55
ONEE	6,483,700	32,029,478.00	0.33
PLANB	2,221,928	20,775,026.80	0.22
Property Development		972,915,670.00	10.07
AMATA	2,224,700	56,729,850.00	0.59
AP	7,929,900	100,709,730.00	1.04
CPN	8,091,400	556,283,750.00	5.76
LH	6,483,500	53,813,050.00	0.56
ORI	945,700	10,024,420.00	0.10
SC	8,792,000	40,794,880.00	0.42
SPALI	4,793,100	104,010,270.00	1.08
WHA	9,721,100	50,549,720.00	0.52

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

DETAILS OF INVESTMENTS

AS AT 31 AUGUST 2023

Details of investments are classified by type of industrial sectors.

<u>Security Name</u>	<u>Units</u>	<u>Fair Value</u> (Baht)	Percent of <u>Investments</u>
Tourism & Leisure		265,501,870.00	2.75
CENTEL	852,400	40,702,100.00	0.42
DUSIT	953,600	10,394,240.00	0.11
ERW	795,700	4,416,135.00	0.05
MINT	6,168,900	205,115,925.00	2.12
VRANDA	706,300	4,873,470.00	0.05
Transportation & Logistics		956,215,627.00	9.91
AAV	53,625,400	154,441,152.00	1.60
AOT	9,083,000	658,517,500.00	6.82
BA	4,328,000	74,874,400.00	0.78
BEM	7,905,500	68,382,575.00	0.71
Automotive		60,780,720.00	0.63
MGC	7,235,800	60,780,720.00	0.63
Professional Services		38,006,700.00	0.39
SISB	1,006,800	38,006,700.00	0.39
TOTAL COMMON STOCKS		9,658,258,810.50	100.00
TOTAL INVESTMENTS (At Cost : Baht 9,196,508,973.23)		9,658,258,810.50	100.00

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Baht	
		2024	2023
INCOME	3		
Dividend income		258,415,716.22	266,003,876.54
Interest income	5	3,855,244.36	2,967,408.10
Total income		262,270,960.58	268,971,284.64
EXPENSES	3		
Management fee	5	140,043,784.50	173,371,143.08
Trustee fee		1,883,495.10	2,311,615.22
Registrar fee	5	11,300,970.82	13,869,691.52
Professional fee		75,900.00	75,900.00
Other expenses	5	43,181,807.54	44,242,288.90
Total expenses		196,485,957.96	233,870,638.72
Net income		65,785,002.62	35,100,645.92
Net loss on investments	3		
Net realised loss on investments		(700,269,829.42)	(173,138,684.74)
Net unrealised loss on investments		(446,008,936.28)	(97,512,313.49)
Total net realised and unrealised loss on investments		(1,146,278,765.70)	(270,650,998.23)
Decrease in net assets resulting from operations before income tax		(1,080,493,763.08)	(235,550,352.31)
<u>Less</u> Income tax	3	(578,286.64)	(445,110.25)
Decrease in net assets resulting from operations after income tax		(1,081,072,049.72)	(235,995,462.56)

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 AUGUST 2024

	Baht	
	2024	2023
Increase (decrease) in net assets from		
Operations	(1,081,072,049.72)	(235,995,462.56)
Increase in capital received from unitholders during the year	11,109,162.44	26,719,509.42
Decrease in capital received from unitholders during the year	(1,013,872,504.36)	(1,177,780,121.35)
Decrease in net assets during the year	(2,083,835,391.64)	(1,387,056,074.49)
Net assets at the beginning of the year	10,218,231,850.87	11,605,287,925.36
Net assets at the end of the year	8,134,396,459.23	10,218,231,850.87

	Units	
<u>Changes of investment units</u>		
(at Baht 10 each)		
Investment units at the beginning of the year	177,054,839.1943	196,329,361.2447
<u>Add</u> : Investment units issued during the year	209,849.0328	451,635.7406
<u>Less</u> : Investment units redeemed during the year	(19,376,625.4613)	(19,726,157.7910)
Investment units at the end of the year	157,888,062.7658	177,054,839.1943

GOOD CORPORATE GOVERNANCE LONG TERM EQUITY FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. GENERAL INFORMATION

Good Corporate Governance Long Term Equity Fund (“the Fund”) was registered with the Securities and Exchange Commission (“SEC”) on 27 October 2004 with the registered value of Baht 5,000 million (divided into 500 million investment units at Baht 10 each). UOB Asset Management (Thailand) Company Limited (“the Management Company”) serves as the Fund’s Manager and Investment Unit Registrar and TMBThanachart Bank Public Company Limited serves as the Fund’s Trustee.

The Fund is an open-ended fund with no stipulated project life, which divides the investment units into 3 classes as follows:

1. CG-LTF means Unitholders have privilege rights of tax allowance.
2. CG-LTF-NT means Unitholders have no privilege rights of tax allowance (currently not yet open for subscription).
3. CG-LTF-SSF means Unitholders will receive tax benefits to promote long-term savings for investors (currently not yet open for subscription).

The Fund’s policy is to invest in common stocks in listed companies at least 65 % of the Fund’s net asset value and investment units of mutual funds under the same management company not over 100% of the Fund’s net asset value.

The Fund’s policy is not to pay dividends to the unitholders.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund are prepared in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the SEC (“Accounting Guidance”), while for those matters not covered by the Accounting Guidance, the Fund applies Thai Financial Reporting Standards issued by the Federation of Accounting Professions.

The financial statements of the Fund have been prepared in the Thai language and expressed in Thai Baht. Such financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the financial statements has been provided by translating from the Thai version of the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

Investments

Investments are recognised as assets at fair value at the date on which the Fund has the right on investments.

- Listed securities in marketable equity securities are presented at fair value, using the latest closing price on the date of investment measurement.
- Investments in unit trusts are presented at fair value by using the latest value of net assets per unit on the date of investment measurement.

Net unrealised gains or losses arising from their revaluation of investments to be fair value are reflected in profit or loss.

The weighted average method is used to determine the cost of each security at the time of sales.

Revenues and Expenses Recognition

Dividend income is recognised on the date of declaration and having the right to receive the dividend.

Interest income is recognised as interest accrues, based on the effective interest rate method.

Expenses are recognised on an accrual basis.

On disposal of an investment, the difference between net consideration received and carrying amount is recognised in profit or loss.

Income Tax

The Fund shall pay income tax according to the Revenue Code based on income under section 40 (4) (a) at the rate of 15% of income before deducting expenses.

Use of Accounting Judgments and Estimates

Preparation of financial statements in conformity with Accounting Guidance requires management to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

The judgments and estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

4. INVESTMENT TRADING INFORMATION

The Fund had purchases and sales of investments during the year as follows:

	Baht	
	2024	2023
Purchases of investments	18,075,094,839.20	17,110,877,553.94
Sales of investments	19,088,998,487.49	18,028,047,636.51

5. RELATED PARTY TRANSACTIONS

During the year, the Fund had significant business transactions with the Management Company and other enterprises, which have the same shareholders and/or directors as the Management Company and the Fund. Such transactions for the years ended 31 August 2024 and 2023 were summarised as follows:

	Baht		
	2024	2023	Pricing Policy
UOB Asset Management (Thailand) Company Limited			
Management fee	140,043,784.50	173,371,143.08	The basis stated in the prospectus
Registrar fee	11,300,970.82	13,869,691.52	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
Interest income	3,851,034.56	2,953,392.61	Market price
UOB Kay Hian Securities (Thailand) Public Company Limited			
Commission fee	4,853,605.94	4,824,798.23	At price according to the agreement on rates of fees made with the counterparty but not exceed 1 percent of trading value
Other funds, managed by UOB Asset Management (Thailand) Company Limited			
Purchases of investments	320,000,000.00	-	Market price
Sales of investments	250,000,000.00	-	Market price

As at 31 August 2024 and 2023, the Fund had the significant outstanding balances with the related companies as follows:

	Baht	
	2024	2023
UOB Asset Management (Thailand) Company Limited		
Accrued management fee	10,720,566.66	13,660,523.46
Accrued registrar fee	865,427.15	1,092,841.88

	Baht	
	2024	2023
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	627,483,898.75	641,715,158.20
Accounts receivable from interest	873,516.77	726,882.84
Other funds, managed by UOB Asset Management (Thailand) Company Limited		
Investments	71,618,222.51	-

6. DISCLOSURE OF FINANCIAL INSTRUMENTS

Fair Value Estimation

Fair value is the price that would be received from sell an asset or paid to transfer a liability in an orderly transaction between buyers and sellers (market participants) at the measurement date. The Fund used quoted prices in active markets in measuring assets and liabilities which required to be measured at fair value under related accounting guidance. In case that there is no active market for identical assets or liabilities or the quoted prices in active markets are not available, the Fund will estimate the fair value using valuation techniques that fit to each circumstance and try to use observable data that is relevant to the assets or liabilities to be measured as much as possible.

The following table shows fair value of financial instruments categorised by measurement approach with different levels in a fair value hierarchy as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Baht			
	As at 31 August 2024			
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Equity instruments and fund	7,426,458,174.00	71,618,222.51	-	7,498,076,396.51
	Baht			
	As at 31 August 2023			
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Equity instruments	9,658,258,810.50	-	-	9,658,258,810.50

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equity instruments. The Fund does not adjust the quoted price for these instruments.

Financial instruments that traded in markets that are not considered to be active but are value based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investments in unit trust.

During the year, there were no transfers within the fair value hierarchy.

Interest Rate Risk

Interest rate risk is the risk that value of financial assets and financial liabilities is subject to change due to the movement of market interest rates.

The following table summarises the Fund's interest rate risk, which comprised fair value of financial assets and financial liabilities and categorised by type of interest rates:

	Baht			
	Outstanding balance of net financial instruments as at 31 August 2024			
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	7,498,076,396.51	7,498,076,396.51
Cash at banks	627,706,457.28	-	-	627,706,457.28
Accounts receivable from				
dividend and interest	-	-	35,734,068.61	35,734,068.61
Accounts receivable from				
sales of investments	-	-	140,708,961.82	140,708,961.82
<u>Financial Liabilities</u>				
Accounts payable from				
purchases of investments	-	-	149,624,124.82	149,624,124.82
Accounts payable from				
redemption of investment units	-	-	5,439,732.71	5,439,732.71
Accrued expenses	-	-	11,810,262.90	11,810,262.90
Accrued income tax	-	-	131,076.69	131,076.69
Other liabilities	-	-	824,227.87	824,227.87

Baht

Outstanding balance of net financial instruments as at 31 August 2023

	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	-	9,658,258,810.50	9,658,258,810.50
Cash at banks	641,936,944.47	-	-	641,936,944.47
Accounts receivable from				
dividend and interest	-	-	29,416,773.69	29,416,773.69
Accounts receivable from				
sales of investments	-	-	150,637,105.95	150,637,105.95
<u>Financial Liabilities</u>				
Accounts payable from				
purchases of investments	-	-	241,152,699.79	241,152,699.79
Accounts payable from				
redemption of investment units	-	-	4,869,659.90	4,869,659.90
Accrued expenses	-	-	14,983,948.09	14,983,948.09
Accrued income tax	-	-	109,062.94	109,062.94
Other liabilities	-	-	902,413.02	902,413.02

Credit Risk

The Fund is exposed to the credit risk of non-performance of the financial instruments obligations by counterparties since the Fund has accounts receivable. However, such financial assets are due in the short-term, therefore, the Fund does not anticipate material losses from its debt collections.

Foreign Currency Risk

The Fund has no financial assets and financial liabilities in foreign currency, therefore, there is no foreign currency risk.

Market Risk

The Fund is exposed to the market risk from changes in market prices with respect to its investments in equity instruments and unit trust. The returns on investments fluctuate depending on the economic and political situation including the status of financial and capital markets. The mentioned situations may affect the operations of the financial instruments' issuers in a positive or negative way depending on the kind of business of those issuers and how they relate with fluctuating market, which may arise to an increase or decrease of the financial instruments' market price.

Risk Management

The Fund manages risks which may arise from investments by establishing its risk management policy to cover risks on investments such as diversifying its investments and analysing the status of those entities invested by the Fund.

7. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements have been approved for issue by the authorised persons of the Fund on 10 October 2024.

เหตุขัดข้องที่หน้าของผู้รับไม่ได้	<input type="checkbox"/> 1. เจ้าหน้าที่ไม่ชัดเจน
	<input type="checkbox"/> 2. ไม่มีเอกสารที่แนบมาส่งหน้า
	<input type="checkbox"/> 3. ไม่ยอมรับ
	<input type="checkbox"/> 4. ไม่มีผู้รับตามส่งหน้า
	<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
	<input type="checkbox"/> 6. เอกสารคลาด
	<input type="checkbox"/> 7. ย้ายไปหาคนที่อยู่ใหม่
	<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ	

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