

## United Global Durable Equities Fund (UGD)

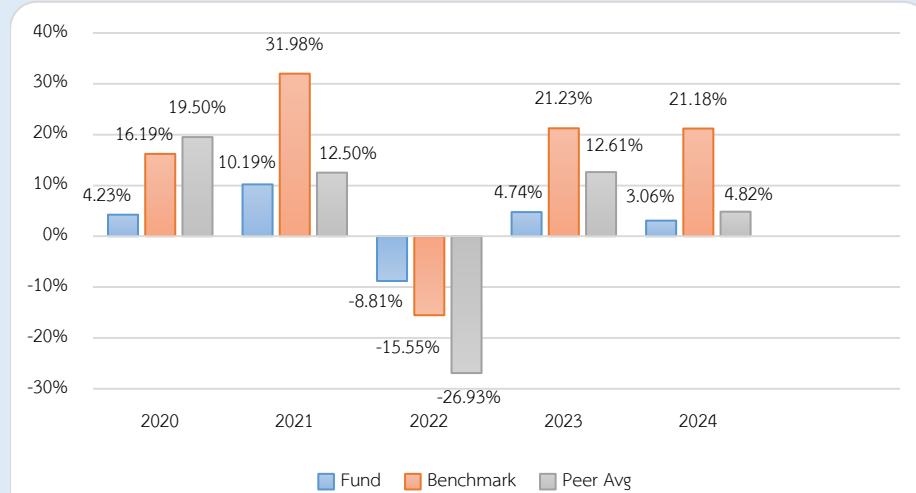
### Fund Type / AIMC Category

- Equity Fund
- Feeder Fund / Fund with Foreign Investment related Risks
- Global Equity

### Investment Policy and Strategy

- The Fund will mainly invest in United Global Durable Equities Fund - Class USD ACC (Master Fund).
- The master fund is managed by UOB Asset Management Ltd. (Singapore).
- The fund aims to achieve performance close to the Master Fund while the Master Fund aims to outperform the benchmark. (active management)

### Calendar Year Performance (% p.a.)



### Fund Performance (%)

	YTD	3 Months	6 Months	1 Year*
Fund Return	8.15	4.70	1.31	9.16
Benchmark Return	5.77	3.60	3.34	9.55
Peer Average	0.65	-0.52	-1.98	4.52
Fund Standard Deviation	9.73	9.24	10.12	12.89
Benchmark Standard Deviation	10.51	9.64	10.91	13.87
	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	5.65	6.57	-	4.92
Benchmark Return	13.66	15.84	-	10.30
Peer Average	4.48	6.59	-	-
Fund Standard Deviation	12.99	13.08	-	12.60
Benchmark Standard Deviation	13.26	13.17	-	12.77
Remark : * % p.a.				

### Risk Level

Low	1	2	3	4	5	6	7	8	High
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High Risk

Mainly invest in equity instruments at least 80% of NAV, in average, in any accounting year.

### Fund Information

Registered Date	17 November 2015
Share Class Launch Date	There is no class division.
Dividend Policy	No dividend
Fund Duration	Indefinite

Fund Manager	Since
Mr. Thitirat Ratanasingha	16 June 2019
Ms. Vannachan Ungthavorn	17 November 2015

### Benchmark

The Master's fund performance (100%) Adjusted with the cost of hedging exchange rate risk to compare the value of the baht currency on the date of calculation of returns, 95 percent. and adjusted with the exchange rate to compare with the value of the baht currency on the date of calculating of return, 5 percent.

#### Remark:

- The Management Company uses such index as a benchmark for fund performance comparison.

Additional Information in page 3

#### Warning:

- Investment in Mutual Fund is not bank deposit.
- Past performance is not indicative of future results.

Certified by Thai Private Sector Collective Action

Against Corruption: Declared CAC

Full Prospectus



Investors should study  
Liquidity Risk Management  
Tools in the prospectus.

[www.uobam.co.th](http://www.uobam.co.th)

## Subscription

Subscription date : Every business day  
 Business hours : 08:30 a.m. - 03:30 p.m.  
 Min. initial subscription : Indefinite  
 Min. subsequent subscription : Indefinite

## Remark:

Settlement Period: Business holidays abroad are not included.

## Redemption

Redemption date : Every business day  
 Business hours : 08:30 a.m. - 02:00 p.m.  
 Min. redemption : Indefinite  
 Min. account balance : Indefinite  
 Settlement period : T+5 working day  
 from redemption order date

## Statistical Data

Maximum Drawdown -18.40 %  
 Recovering Period 8 Months  
 FX Hedging 93.64 %  
 Sharpe Ratio 0.44  
 Alpha -8.01  
 Beta 0.55  
 Portfolio Turnover Ratio 0.25

## Fees charged to the Fund (% p.a. of NAV / Include VAT)

Fees	Max.	Actual
Management Fee	2.1400	1.6050
Total expenses	5.3500	1.8545

Rebate fee = 0.6850 % of NAV

Remark: The Management Company may consider changing the actual fees charged to reflect strategy or administrative costs.

## Fees charged to unitholders (% of the unit price / Include VAT)

Fees	Max.	Actual
Front-end Fee	2.00	1.50
Back-end Fee	None	None
Switching-in Fee	2.00	1.50
Switching-out Fee	None	None
Transfer fee	None	None

## Remark:

1. In case of switching in, the Management Company will not charge front-end fee.
2. The Management Company may consider changing the actual fees charged to reflect strategy or administrative costs.
3. The Management Company can charge fees differently to each group or each unitholder.

## Asset Allocation

breakdown	% NAV
1. Unit Trust	96.52
2. Other Asset and Liability	3.48

## Top 5 Holdings

holding	% NAV
1. United Global Durable Equities Fund (SG9999014021)	96.52

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**Investment in the other funds more than 20% of NAV**

Fund name : United Global Durable Equities Fund (SG9999014021)

ISIN code : SG9999014021

Bloomberg code : UGDESUA SP

**Information on the relationship between the management company and the foreign fund manager (Master Fund) and the collection of fees and expenses.**

**1. Shareholding structure between the management company and UOBAMSG**

Currently, the management company has UOB Asset Management LTD. (Singapore) ("UOBAMSG") as a major shareholder, holding 99.99 percent of the total shares of the management company. The Chief Executive Officer of UOBAMSG is a member of the management company's board of directors, which is responsible for strategic planning and overseeing overall business operations of the management company that does not include the day-to-day operations and investments of funds under the management of the management company.

**2. Details of fees and expenses**

The mutual fund invests in investment units of foreign funds managed by UOBAMSG by paying a fund management fee (Management Fee) and other fees such as custodian fees, and registrar fees, etc., to foreign funds in accordance with the general standards of practice in the asset management industry for investments of mutual funds that invest abroad and it is a normal business operation that UOBAMSG has collected from other investors in the same category that is general according to the details specified in the foreign fund's prospectus.

The management company is of the opinion that Investing in foreign funds It does not cause a conflict of interest. Because the mutual funds of the management company receive benefits and has duties and responsibilities according to the terms and conditions of foreign funds Is at a standard level that is equivalent to or not inferior to the benefits and responsibilities that UOBAMSG's international funds are offered or charged to other institutional investors.

#### Definition

**Maximum Drawdown** : The percentage of the fund's maximum loss in the past 5 years (or since the fund's inception if it is launched for less than 5 years) which is measured from the highest NAV per unit to the lowest NAV per unit during such period. Maximum Drawdown is an indicator of the risk of loss from investing in the fund.

**Recovering Period** : The length of time that the fund takes in recovering from the point of maximum loss to earning back the initial investment.

**FX Hedging** : The percentage of foreign currency investment with FX hedging.

**Portfolio Turnover Ratio** : The frequency of securities trading in the fund portfolio over a certain period, calculated by taking the lower value between the sum of the value of securities purchased and the sum of the value of securities sold of the fund in 1 year period divided by the average NAV in the same period. A fund with high Portfolio Turnover Ratio indicates frequent securities trading by fund manager resulting in high trading costs. Therefore, it is necessary to compare with the performance of the fund in order to assess the worthiness of such securities trading.

**Sharpe Ratio** : A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.

**Alpha** : The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.

**Beta** : A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.

**Tracking Error** : The efficiency of the fund to imitate its return to benchmark. Low Tracking Error means the fund is effective in generating return close to benchmark. High Tracking Error means the fund generates return more deviate from benchmark.

**Yield to Maturity** : The rate of return earned on a bond held to maturity, calculated from the interest expected to receive in the future over that bond duration and paid back principal discounted to the present value. It is used to measure return of fixed income funds by calculating the weighted average of Yield to Maturity of each bond that the fund invests. As Yield to Maturity has standard unit in percentage per annum, it can be used to compare the returns between fixed income funds that have an investment policy of holding bonds until maturity and similar investment characteristics.

“Important Notice: This Document has been translated from Thai. If there is any inconsistency or ambiguity between the English version and the Thai version, the Thai version shall prevail.”

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กองทุนเปิด ยูไนเต็ด โกลบอล ดูเรเบิล อีควิตี้ ฟันด์

ณ วันที่ 30 พฤษภาคม 2568

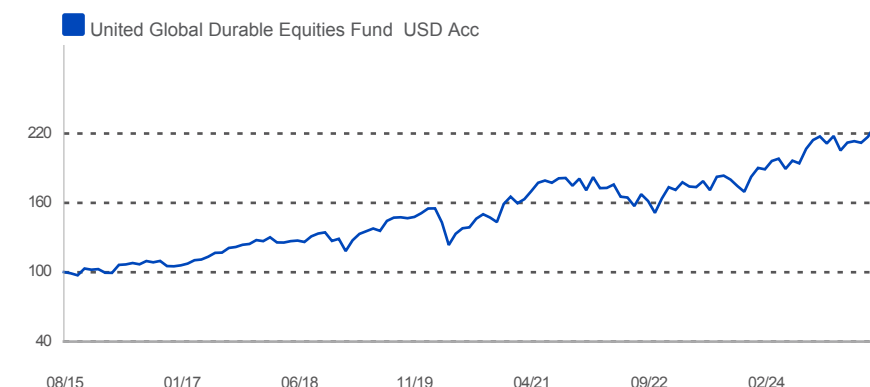
ผู้ออก/ผู้รับรอง/ผู้ค้ำประกัน	อันดับความน่าเชื่อถือ	มูลค่าตามราคาตลาด	%NAV
(ก) กลุ่มตราสารภาครัฐไทย และตราสารภาครัฐต่างประเทศ		0.00	0.00
(ข) กลุ่มตราสารของธนาคารที่มีกฎหมายเฉพาะจัดตั้งขึ้น ธนาคารพาณิชย์ หรือบริษัทเงินทุน เป็นผู้ออก ผู้ส่งจ่าย ผู้รับรอง		48,866,797.63	3.48
ธนาคารกสิกรไทย จำกัด (มหาชน)	AA+	48,866,797.63	3.48
(ค) กลุ่มตราสารที่มีอันดับความน่าเชื่อถืออยู่ในอันดับที่สามารถลงทุนได้		0.00	0.00
(ง) กลุ่มตราสารที่มีอันดับความน่าเชื่อถืออยู่ในอันดับต่ำกว่าอันดับที่สามารถลงทุนได้ หรือไม่ได้รับการจัดอันดับความน่าเชื่อถือ		0.00	0.00
	รวมทั้งหมด	48,866,797.63	

# United Global Durable Equities Fund

## Investment Objective

The investment objective of the Fund is to seek total return consisting of capital appreciation and income over the long term by investing primarily in equity and equity related securities of companies listed and traded on stock exchanges globally.

## Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.  
The Fund previously had MSCI AC World Index as its benchmark before 27 March 2025.

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
<b>USD Acc</b>								
Fund NAV to NAV	4.50	6.38	4.20	15.50	11.29	10.45	--	8.68
Fund (Charges applied <sup>^</sup> )	-0.73	1.06	-1.01	9.72	9.4	9.33	--	8.11
<b>USD Dist</b>								
Fund NAV to NAV	4.49	6.38	4.20	15.55	11.30	10.47	--	8.69
Fund (Charges applied <sup>^</sup> )	-0.74	1.06	-1.01	9.78	9.41	9.34	--	8.13

Source: Morningstar. Performance as at 31 May 2025, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

<sup>^</sup>Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.

## Fund Information

**Fund Size**  
USD 180.31 mil

**Base Currency**  
SGD

## Fund Ratings



as of 31 May 2025

## Contact Details

UOB Asset Management Ltd  
80 Raffles Place #03-00  
UOB Plaza 2  
Singapore 048624

**Hotline**  
1800 22 22 228(8am to 8pm daily,  
Singapore time)

**Email**  
uobam@UOBGroup.com

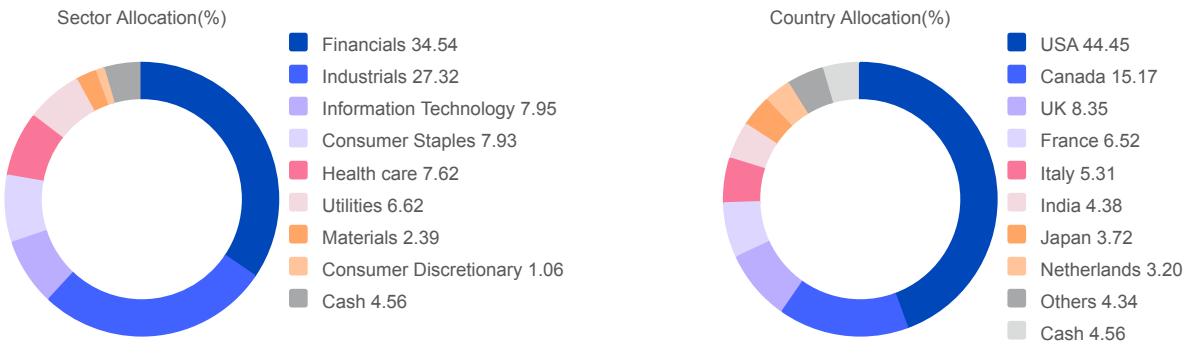
**Website**  
uobam.com.sg



Right By You

# United Global Durable Equities Fund

## Portfolio Characteristics



### Top 10 Holdings(%)

INTACT FINANCIAL CORP	7.12	ENGIE SA	4.01
FINECOBANK BANCA FINECO SPA	5.31	GLOBE LIFE INC	3.75
CONSTELLATION SOFTWARE INC/CAN	4.91	ITOCHU CORP	3.72
US FOODS HOLDING CORP	4.69	NASDAQ INC	3.53
HDFC BANK LTD	4.38	ARTHUR J GALLAGHER & CO	3.39

## Share Class Details

Share Class	NAV Price*	Bloomberg Ticker	ISIN Code	Inception Date	Subscription mode
USD Acc	USD 2.2441	UGDESUA SP	SG9999014021	Aug 15	Cash
USD Dist	USD 1.3416	UGDESUD SP	SG9999014039	Aug 15	Cash

Share Class	Min. initial investment	Min. subsequent investment	Subscription fee(%)	Annual management fee(%)
USD Acc	USD 1,000	USD 500	5	1.75
USD Dist	USD 1,000	USD 500	5	1.75

\*Effective 29 Nov 2024, NAV Price will be truncated to 4 decimal places.

## Dividends

Share Class	Expected Frequency	Last Distribution	Annualised Yield(%)	Ex-Div Date
USD Dist	Monthly	0.00591244	5.24	02 May 25

# United Global Durable Equities Fund

**Important Notice & Disclaimers**

Investors should consider carefully whether to subscribe for units in the base currency of the Fund or for units in various classes which are denominated in their respective currencies. The difference in the performances of the Fund in various currencies, if applicable, is a reflection of fluctuating exchange rates during the relevant period.

A prospectus for the fund(s) (the "Fund(s)") may be obtained from the Manager or any of its appointed distributors. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund(s) ("Units"). All applications for Units must be made on application forms accompanying the prospectus or otherwise as described in the prospectus. **Past performance of the Fund(s) or the Manager and any prediction, projection or forecast on the economy or markets are not necessarily indicative of the future or likely performance of the Fund(s) or the Manager.** Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. The value of Units and any income from the Fund(s) may fall as well as rise. The above information is strictly for general information only and must not be construed as an offer or solicitation to deal in Units, nor a recommendation to invest in any company mentioned herein. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by UOB, UOBAM, or any affiliates or distributors. The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in financial derivative instruments which are described in the Fund's prospectus. An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in Units. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider carefully whether the Fund(s) is/are suitable for him.

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UOB Asset Management Ltd Company Reg No. 198600120Z



# AIMC Category Performance Report

Report as of 31/05/2025



## Return statistics for Thailand Mutual Funds

AIMC Category	Average Trailing Return (%)							Average Calendar Year Return (%)				
	YTD	3M	6M	1Y	3Y	5Y	10Y	2020	2021	2022	2023	2024
Aggressive Allocation	-9.98	-3.62	-11.75	-9.11	-6.92	-0.78	-0.79	-3.71	17.78	-4.53	-7.42	0.46
ASEAN Equity	-2.96	4.66	-4.88	-2.55	-0.76	6.24	-1.29	-0.64	24.80	-13.86	1.56	4.16
Asia Pacific Ex Japan	3.27	2.68	1.26	-0.05	-2.39	3.17	0.55	22.91	1.18	-22.07	-0.41	2.73
China Equity - A Shares	-2.30	-1.61	-1.11	2.68	-9.77	-4.12	-3.64	25.04	-5.44	-29.54	-20.95	5.66
Commodities Energy	-14.22	-13.96	-11.41	-19.54	-13.62	13.59	-3.37	-31.41	65.84	13.47	-6.87	2.67
Commodities Precious Metals	22.38	12.53	19.71	29.82	15.74	10.70	7.86	22.38	-1.94	-0.75	9.13	20.70
Conservative Allocation	-0.07	0.41	-0.62	1.50	-0.12	0.32	0.89	-1.01	3.30	-3.64	-0.77	2.05
Emerging Market	5.61	5.06	3.32	1.56	0.21	1.81	0.11	9.34	-3.39	-24.38	4.34	0.73
Emerging Market Bond Discretionary F/X Hedge or Unhedge	0.84	-1.17	-0.15	2.61	1.05	-1.12	-0.02	3.86	-4.60	-16.35	0.95	6.59
Energy	-12.24	-1.67	-15.34	-16.26	-12.41	-3.50	0.76	-6.55	10.38	4.80	-17.51	-10.22
Equity General	-15.32	-5.43	-16.92	-14.54	-10.12	-1.66	-1.15	-9.61	19.03	1.13	-11.89	-1.94
Equity Large Cap	-14.80	-4.20	-16.32	-10.44	-7.97	-0.55	-0.52	-11.22	16.03	1.98	-9.68	1.34
Equity Small - Mid Cap	-24.15	-10.74	-25.71	-30.21	-17.08	-1.77	-1.12	8.03	41.13	-4.54	-13.32	-10.71
European Equity	9.31	1.04	8.69	4.90	6.85	9.62	5.12	4.62	24.32	-19.18	12.78	6.42
Foreign Investment Allocation	0.70	-0.82	-1.37	1.83	0.75	2.20	1.50	6.41	6.90	-17.03	5.10	4.18
Fund of Property Fund - Foreign	1.99	-0.55	-5.16	1.54	-6.08	-0.22	0.27	-6.59	19.71	-25.78	0.76	-6.07
Fund of Property Fund - Thai	-0.78	1.07	-1.31	11.32	-2.40	-5.65	1.37	-22.42	-0.22	-6.52	-8.90	5.35
Fund of Property fund -Thai and Foreign	0.31	1.46	-2.00	4.00	-3.75	-3.10	2.10	-10.25	2.89	-11.27	-1.75	-2.84
Global Bond Discretionary F/X Hedge or Unhedge	0.47	-1.42	-0.72	0.04	-0.05	0.03	-1.21	3.62	1.13	-10.76	2.91	0.54
Global Bond Fully F/X Hedge	1.76	-0.32	0.40	2.83	-0.03	-0.67	0.03	4.32	0.11	-11.41	2.96	0.53
Global Equity	0.65	-0.52	-1.98	4.52	4.48	6.59	3.97	19.50	12.50	-26.93	12.61	4.82
Global Equity - Alternative Energy	0.50	5.29	-6.08	-12.59	-10.51	-	-	-	3.05	-24.42	-7.94	-16.30
Global Equity - Consumer Goods and Services	-2.11	-5.29	-3.14	4.10	1.13	2.26	2.51	40.42	-3.47	-32.19	9.05	10.24
Global Equity - Infrastructure	11.00	6.64	4.80	12.18	1.33	5.36	-	-7.34	18.09	-8.55	0.86	1.70
Global Equity Fully FX Risk Hedge	4.01	1.97	1.29	8.37	6.11	8.10	5.64	12.76	15.15	-26.77	16.62	10.38
Greater China Equity	5.39	-3.87	6.59	10.19	-6.07	-4.41	-2.75	19.36	-12.55	-27.20	-20.20	6.94
Health Care	-6.61	-11.33	-13.48	-13.88	-4.98	-0.11	1.41	22.59	7.71	-19.54	-0.96	-7.28
High Yield Bond	0.74	-0.58	0.12	3.15	1.89	2.37	1.87	3.44	4.76	-11.58	5.39	4.99
India Equity	-3.54	11.41	-5.90	-1.66	6.38	14.13	6.40	12.07	26.23	-12.85	16.93	10.37
Japan Equity	0.75	4.29	3.38	3.47	10.90	9.78	5.20	10.09	6.73	-10.31	20.35	15.09
Long Term General Bond	3.79	2.70	4.02	6.70	3.07	1.95	2.08	2.26	-0.26	-1.11	1.01	5.36
Mid Term General Bond	1.82	1.20	1.96	3.79	2.42	1.65	1.68	1.03	0.67	0.14	1.61	2.85
Mid Term Government Bond	1.95	1.40	2.14	4.14	2.11	1.18	1.27	1.40	-0.18	-0.06	0.81	2.87
Moderate Allocation	-2.43	-0.88	-3.70	-0.54	-1.33	0.28	0.35	-3.46	7.56	-5.37	-1.48	2.39
Money Market General	0.76	0.45	0.93	1.94	1.51	1.01	1.02	0.55	0.20	0.38	1.43	2.06
Money Market Government	0.69	0.41	0.86	1.88	1.44	0.94	0.98	0.42	0.18	0.35	1.38	1.98
Other Global Sector Equity	3.83	0.01	-2.22	-0.05	-2.49	11.69	3.83	9.13	16.37	-22.72	3.42	-0.38
SET 50 Index Fund	-15.40	-0.66	-16.50	-6.52	-6.92	-1.21	-0.33	-13.21	10.81	4.94	-11.29	6.24
Short Term General Bond	0.94	0.58	1.12	2.21	1.71	1.20	1.17	0.49	0.42	0.55	1.53	2.11
Short Term Government Bond	0.75	0.47	0.94	1.95	1.42	0.90	0.92	0.50	-0.05	0.39	1.18	1.98
Technology Equity	-0.55	1.74	-2.26	11.27	9.14	5.71	-	50.15	8.42	-43.73	47.90	18.49

<b>Thai Free Hold</b>	0.46	0.61	0.74	0.63	2.89	0.83	2.62	-2.43	-0.63	3.30	2.56	0.97
<b>Thai Mixed (between free and lease hold)</b>	0.02	-0.13	1.44	0.39	-1.14	-1.12	1.79	3.19	-1.48	-4.43	-1.13	-3.10
<b>US Equity</b>	-2.13	-1.84	-4.35	9.22	9.69	8.75	8.41	20.70	22.20	-30.01	25.04	18.66
<b>Vietnam Equity</b>	-7.80	-6.67	-6.05	-11.29	-6.21	4.97	-	15.86	45.20	-32.85	7.81	8.60