

Brilliant Plus Fund : BPLUS-M

Interim Report

(December 1, 2024 – May 31, 2025)

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Message from the Company

To Unitholders

Market Summary

Comparing the period of May 30, 2025, to December 2, 2024, the key benchmarking index for the Fund's investment is ThaiBMA government bond index 1-3 years. During such a period, that index rose from 222.52 to 226.42, or +1.75%. Meanwhile for the same period, PF&REIT Total Return Index decreased from 130.26 to 124.25, or -4.16%. Consequently, the total return of the fund for such a period increased by 0.22%.

Fund's Investment Strategy

The fund focuses on stable income and low volatility returns via investing in CIS fund, infrastructure fund, property fund, private equity fund or ETF in both local and/or foreign countries from up to 2 funds. The fund will invest in these types of funds at an average of not more than 30% of its NAV in an accounting period. The remaining will invest in local fixed income securities and local fixed income funds. The Master Fund may invest in equity, fixed income, infrastructure, property, alternative investment e.g. gold and/or crude oil, and/or commodities, and/or other financial instruments as specified by SEC. The Fund will invest in Master Funds at average of not less than 80% of its NAV in an accounting period. The Fund will invest in any Master Funds at average of not more than 79% of its NAV in an accounting period. The Fund Manager may adjust its portfolio as appropriate.

Asset Allocation as at May 30, 2025 compared to December 2, 2024

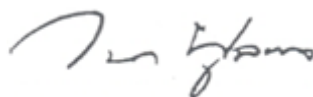
	May 30, 2025	December 2, 2024
Bank of Thailand and/or Local Government securities	0.00%	1.76%
Local corporate debt securities	0.00%	10.96%
Bank debt instrument and/or others	1.44%	1.57%
Local fixed income funds	77.62%	62.18%
Local Property Fund, Infra Fund and other local funds	20.94%	20.81%
Foreign Property Fund, Infra Fund and other foreign funds	0.00%	2.72%

*Unit : %Nav

As we have managed Brilliant Plus Fund for a period of half year on May 31, 2025, we would like to inform the net value to unit holder, Brilliant Plus Fund (BPLUS) has a net asset value 468,808,600.86 baht in asset value or its earning per unit is at 9.8443 baht and Brilliant Plus Fund (BPLUS-R) has a net asset value 8,478,347.51 baht in asset value or its earning per unit is at 9.8442 baht. (As of May 30, 2025)

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 Brilliant Plus 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.

A handwritten signature in black ink, appearing to read 'Vana Bulbon', is centered on the page.

(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. | Ms. Aumporn Supjindavong | Director |
| 4. | Mr. Vana Bulbon | Director and CEO |
| 5. | Mr. Sanchai Apisaksirikul | Director |
| 6. | Mrs. Vira-anong Chiranakhorn Phutrakul | Director |

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

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Mutual Fund Supervisor Report

To : Unitholders of Brilliant Plus Fund

Whereas Siam Commercial Bank Public Co.,Ltd., the Mutual Fund Supervisor of Brilliant Plus Fund, which is managed by UOB Asset Management (Thailand) Co.,Ltd., has performed duties as the Mutual Fund Supervisor for the period beginning December 1, 2024 to May 31, 2025.

In our opinion, UOB Asset Management (Thailand) Co.,Ltd., has performed duties in managing Brilliant Plus Fund correctly and appropriately according to the objective specified in the fund management project as approved by the Securities Exchange Commission and under the Securities Exchange Act B.E. 2535.

Yours sincerely,

The Siam Commercial Bank Public Co., Ltd.

(Krongchit Ambuntum)

Manager, Fund Services

Brilliant Plus Fund

Name List of Fund Manager

For the period of December 1, 2024 to May 31, 2025

No.	Name List of Fund Manager	
1	Mr. Jaruwat	Preepreamkul*
2	Ms. Chanisda	Viranuvatti
3	Mr .Sittisak	Nuttawut*
4	Ms .Pranee	Srimahalap
5	Mr .Thanakorn	Thamlongklot
6	Ms .Nopparat	Pramuanwanlikun*
7	Ms. Chuensumol	Pornsakulsak
8	Mr. Kiattichai	Song-In
9	Ms. Benjabhorn	Lertsethasart*
10	Mr. Atitad	Saeyong
11	Mr. Aphichat	Wisitkitchakan*

* Fund Manager and portfolio manager in derivative.(if any)

Fund Performance

Registration Date

Dec 3, 2019

Ending Date of Accounting Period

May 31, 2025

BPLUS

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%	-1.66%	2.79%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%	-1.08%	3.11%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%	2.01%	2.24%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%	1.87%	1.91%

	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)	0.46%	0.60%	0.30%	3.82%	0.07%	-0.35%	N/A	-0.29%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.72%	0.88%	0.81%	4.49%	1.94%	2.66%	N/A	2.55%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	1.97%	1.72%	2.14%	2.88%	2.81%	2.55%	N/A	3.05%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.61%	1.47%	1.72%	2.38%	3.33%	3.81%	N/A	4.15%

BPLUS-R

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	0.03%	1.32%	1.35%	-5.62%	-1.66%	2.79%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	-0.03%	1.60%	9.76%	0.26%	-1.08%	3.11%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	0.37%	2.21%	1.10%	1.97%	2.01%	2.24%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	0.67%	5.18%	3.68%	4.07%	1.87%	1.91%

	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)	0.46%	0.60%	0.30%	3.82%	0.07%	-0.35%	N/A	-0.29%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.72%	0.88%	0.81%	4.49%	1.94%	2.66%	N/A	2.55%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	1.97%	1.71%	2.14%	2.88%	2.81%	2.55%	N/A	3.05%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	1.61%	1.47%	1.72%	2.38%	3.33%	3.81%	N/A	4.15%

Remark: 1. Return per period

2. Return per year

3. If since inception < 1 Year Return per period, If Since inception \geq 1 Year Return per year

- Benchmark :

1) Net Total Return of ThaiBMA MTM Government Bond Index – Group 1 (40%)

2) The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, KBANK and SCB after TAX (40%)

3) PF&REIT Total Return Index (20%)

- 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.

Brilliant Plus Fund

Total Expenses as called from fund Table

From December 1, 2024 to May 31, 2025

BPLUS

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,514.90	0.6000
Trustee fee	87.80	0.0348
Transaction fee	-	-
Registrar fee	164.12	0.0650
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	30.27	0.0060
Other Expenses*	0.79	0.0002
Total Expenses **	1,797.87	0.7060

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

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

BPLUS-R

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	27.45	0.6000
Trustee fee	1.59	0.0348
Transaction fee	-	-
Registrar fee	2.97	0.0650
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	0.55	0.0060
Other Expenses*	0.01	0.0002
Total Expenses **	32.58	0.7060

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

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

Brilliant Plus Fund

Brokerage Fee

From December 1, 2024 to May 31, 2025

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	UBS Fund Management (Luxembourg) S.A.	284,442.59	94.22
2	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	11,492.20	3.81
3	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	4,320.13	1.43
4	TISCO SECURITIES COMPANY LIMITED	802.38	0.27
5	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	602.71	0.20
6	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	245.14	0.08
	Total	301,905.15	100.00

Brilliant Plus Fund
Details of Investment ,Borrowing and Obligations
As of May 31, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>470,394,248.46</u>	<u>98.56</u>
Information Technology	13,565,675.00	2.84
DIF	13,565,675.00	2.84
REIT Property	86,393,339.00	18.10
AXTRART	15,389,640.00	3.22
BAREIT	5,140,630.00	1.08
CPNREIT	9,552,950.00	2.00
FTREIT	16,164,525.00	3.39
IMPACT	5,124,480.00	1.07
LHHOTEL	6,133,260.00	1.29
TFFIF	13,154,260.00	2.76
WHART	15,733,594.00	3.30
UnitTrust	370,435,234.46	77.61
KFAFIXC	138,370,567.43	28.99
KFSMART	138,394,412.93	29.00
KTILF	93,670,254.10	19.63
<u>Deposits</u>	<u>5,235,430.40</u>	<u>1.10</u>
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	5,235,430.40	1.10
<u>Others</u>	<u>1,647,985.05</u>	<u>0.35</u>
OtherAssets	11,977,062.34	2.51
Other Liabilities	-10,329,077.29	-2.16
Net Asset Value	477,277,663.91	100.00

**Information on values and ratios of investment in other mutual fund
under the same mutual fund management company (if any)**

Brilliant Plus Fund

As of May 31, 2025

Unit Trust (fund)	Market Value (Baht)	%NAV
-None-	-	-

UOB Asset Management (Thailand) Co., Ltd.

Brilliant Plus Fund

Financial Statement

(Unaudited)

Statements of Income

From December 1, 2024 to May 31, 2025

Balance sheets

As at May 31, 2025

		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 484,223,489.80)	470,394,248.46
Dividend income	4,464,760.64	Cash at banks	5,226,983.88
Interest income	234,997.45	Accounts receivable	
Other income	0.00	From sales of investments	10,000,000.00
Total incomes	4,699,758.09	From dividend and interest	1,985,508.86
Expenses		Deferred expenses - net	0.00
Management fee	1,542,350.32	Other asset	0.00
Trustee fee	89,391.97	Total Assets	487,606,741.20
Registrar fee	167,087.97		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00	Liabilities	
Professional fee	30,818.46	Accounts payable From purchases of investments	0.00
Deferred expenses-written off	0.00	Accrued expenses	327,042.39
Other expenses	248,327.11	Other liabilities	10,002,034.90
Total expenses	2,077,975.83	Total Liabilities	10,329,077.29
Net income (loss) from investments	2,621,782.26	Net assets :	477,277,663.91
Gain (loss) on exchange rate	432,352.34		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(6,056,498.62)	Capital received from unitholders	484,834,765.66
Net unrealized gain (loss) on investments	4,429,799.66	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(377,934.48)	Equalization account	(21,549,735.95)
Total net gain (loss) on investments	(2,004,633.44)	Retained earnings(deficit) from operations	13,992,634.20
		Net assets value	477,277,663.91
Increase (Decrease) in asset from operations	1,049,501.16	Net assets value per unit	9.8441
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	1,049,501.16	Investment units sold at the end of the year (units)	48,483,476.5656

Portfolio Turnover Ratio (PTR)

Brilliant Plus Fund

For the period of December 1, 2024 to May 31, 2025

20.99%

Credit rating of the bank or financial institution

Brilliant Plus Fund

As of May 30, 2025

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 Persons with transaction

For the period of December 1, 2024 to May 31, 2025

List of Connected Persons who had transactions with Fund
-None-

Remark :

The investors can verify the Connected Persons' transactions of fund directly at
UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th)
or the Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

Brilliant Plus Fund

For the period of December 1, 2024 to May 31, 2025

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

Brilliant Plus Fund

As of May 30, 2025

-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)

กรุณายกข้อจ้งเหล่านี้มาผู้รับไม่ได้
<input type="checkbox"/> 1. ค่าเช่าไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเอกสารยืนยันงานค่าเช่า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับตามค่าเช่า
<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
<input type="checkbox"/> 6. เกิดข้อถก
<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