

Capital Protected Retirement Mutual Fund 4 : CPRMF4

Interim Report
(January 1, 2025 - June 30, 2025)

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Message from the Company

To Unitholders

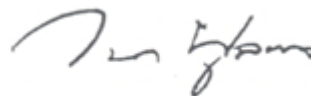
As a Capital Protected Retirement Mutual Fund 4, CPRMF4 invests not less than 80% of its capital in government debt securities with remaining time-to-maturity of 5 years; matching the next fund's redemption period. The rest of the capital is invested in equity market to enhance the returns for the unit-holders. As of June 2025, the fund allocated 94.65% of its total NAV to government debt securities (Government bond, Debt securities guaranteed by MOF, Treasury bills and Bank of Thailand bonds), 1.72% to bank deposits and 3.63% to equities.

Comparing with first half 2024 accounting period, the first half 2025 fund's investment in government debt securities increased to 95.2% from 94.7%. At the same time, the fund reduced its portion of bank deposits to 1.2% from 1.7%, but maintained its investment in equities at 3.63.

As we have managed Capital Protected Retirement Mutual Fund 4 for a period of half year on June 30, 2025, we would like to inform the net value to unit holder, The fund has a net asset value 64,296,644.09 Baht in asset value or its earning per unit is at 15.7021 Baht.

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 Capital Protected Retirement Mutual Fund 4. 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. 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 (As of August 1, 2025)

1. Mr. Vana	Bulbon	Chief Executive Officer
2. Ms. Rachada	Tangharat	Deputy Chief Executive Officer
3. Mr. Kulachat	Chandavimol	Chief Marketing Officer
4. Mr. Nattapon	Chansivanon	Chief Investment Officer
5. Mrs. Sunaree	Piboonsakkul	Chief Operating Officer

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 25/107

July 7, 2025

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Capital Protected Retirement Mutual Fund 4

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Capital Protected Retirement Mutual Fund 4, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between January 1, 2025 to June 30, 2025

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.

Capital Protected Retirement Mutual Fund 4

Name List of Fund Manager

For the period of January 1, 2025 to June 30, 2025

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

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

Fund Performance

Registration Date

Dec 19, 2005

Ending Date of Accounting Period June 30, 2025

	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ผลตอบแทนของกองทุน (Fund Return)	-0.29%	1.54%	1.79%	-0.91%	1.87%	-0.75%	-0.07%	-1.49%	-0.73%	1.29%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	1.91%	1.20%	1.48%	1.21%	3.12%	1.58%	0.07%	-0.47%	1.05%	2.58%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	1.60%	1.56%	0.80%	1.34%	1.00%	2.46%	0.84%	1.43%	0.64%	0.54%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.23%	0.19%	0.19%	0.47%	0.49%	0.47%	0.41%	1.34%	0.49%	0.32%

	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)	0.94%	0.26%	0.94%	1.96%	0.87%	-0.01%	0.23%	2.34%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	1.51%	0.68%	1.51%	2.92%	2.23%	1.00%	1.40%	2.77%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.85%	0.45%	0.85%	0.94%	1.01%	1.41%	1.39%	2.66%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.21%	0.17%	0.21%	0.27%	0.81%	1.06%	0.82%	1.61%

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 : Core Asset Index Return

Tracking Error: (TE) 1 Year : 0.91%

Tracking Difference: (TD) 1 Year : -0.96%

- 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.

Capital Protected Retirement Mutual Fund 4

Total Expenses as called from fund Table

From January 1, 2025 to June 30, 2025

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	56.83	0.2140
Trustee fee	6.80	0.0214
Transaction fee	-	-
Registrar fee	28.42	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	18.26	0.0575
Other Expenses*	0.40	0.0012
Total Expenses **	110.71	0.4011

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

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

Capital Protected Retirement Mutual Fund 4

Brokerage Fee

From January 1, 2025 to June 30, 2025

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	INNOVESTX SECURITIES CO., LTD.	882.34	13.56
2	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	771.28	11.85
3	TISCO SECURITIES COMPANY LIMITED	732.77	11.26
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	720.46	11.07
5	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	706.49	10.86
6	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	659.52	10.13
7	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	658.26	10.11
8	UBS SECURITIES (THAILAND) LIMITED	508.32	7.81
9	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	298.64	4.59
10	MORGAN STANLEY	274.82	4.22
11	OTHER	295.47	4.54
	Total	6,508.37	100.00

Capital Protected Retirement Mutual Fund 4
Details of Investment ,Borrowing and Obligations
As of June 30, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>2,324,215.30</u>	<u>3.61</u>
Listed Securities	2,324,215.30	3.61
Agribusiness	4,400.00	0.01
GFPT	4,400.00	0.01
Banking	324,273.00	0.50
BBL	55,600.00	0.09
KBANK	107,450.00	0.17
KTB	55,380.00	0.09
SCB	70,500.00	0.11
TTB	35,343.00	0.05
Building & Furnishing Materials	50,400.00	0.08
SCC	50,400.00	0.08
Chemicals & Plastics	42,190.00	0.07
ML	20,300.00	0.03
PTTGC	21,890.00	0.03
Commerce	178,320.00	0.28
COM7	9,250.00	0.01
CPALL	149,600.00	0.23
CRC	19,470.00	0.03
Construction Services	36,360.00	0.06
CK	13,560.00	0.02
STECON	22,800.00	0.04
Electronic Components	221,010.00	0.34
CCET	9,810.00	0.02
DELTA	211,200.00	0.33
Energy & Utilities	432,575.00	0.67
BCPG	3,420.00	0.01
GPSC	14,625.00	0.02
GULF	174,840.00	0.27
PTT	159,000.00	0.25
PTTEP	76,650.00	0.12
SPRC	4,040.00	0.01
Finance & Securities	86,933.30	0.14
MTC	52,875.00	0.08
SAWAD	5,474.00	0.01
TIDLOR	28,584.30	0.04

Capital Protected Retirement Mutual Fund 4
Details of Investment ,Borrowing and Obligations
As of June 30, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>2,324,215.30</u>	<u>3.61</u>
Foods & Beverages	32,800.00	0.05
CPF	25,300.00	0.04
OSP	7,500.00	0.01
Health Care Services	213,810.00	0.33
BCH	44,800.00	0.07
BDMS	112,320.00	0.17
BH	13,950.00	0.02
CHG	2,280.00	0.00
PR9	40,460.00	0.06
Information & Communication Technology	338,810.00	0.53
ADVANC	222,400.00	0.35
SYNEX	7,630.00	0.01
TRUE	108,780.00	0.17
Media & Publishing	17,220.00	0.03
PLANB	17,220.00	0.03
Packaging	54,400.00	0.08
SCGP	54,400.00	0.08
Property Development	109,073.00	0.17
AMATA	2,800.00	0.00
AP	3,750.00	0.01
CPN	87,875.00	0.14
SPALI	5,800.00	0.01
WHA	8,848.00	0.01
Tourism & Leisure	72,880.00	0.11
CENTEL	7,260.00	0.01
ERW	5,300.00	0.01
MINT	60,320.00	0.09
Transportation	108,761.00	0.17
AAV	3,080.00	0.00
AOT	75,625.00	0.12
BA	4,880.00	0.01
BEM	5,736.00	0.01
BTS	19,440.00	0.03

Capital Protected Retirement Mutual Fund 4
Details of Investment ,Borrowing and Obligations
As of June 30, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>61,213,701.63</u>	<u>95.21</u>
The Maturity less than 1 year	60,187,276.60	93.61
CB26507A	19,759,651.80	30.73
LB266A	40,427,624.80	62.88
The Maturity 1-3 year	1,026,425.03	1.60
LB27NA	1,026,425.03	1.60
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Deposits</u>	<u>826,050.96</u>	<u>1.28</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	729,783.28	1.14
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	96,267.68	0.15
<u>Others</u>	<u>-67,323.80</u>	<u>-0.10</u>
Other Assets	53,656.05	0.08
Other Liabilities	-120,979.85	-0.19
Net Asset Value	64,296,644.09	100.00

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

Capital Protected Retirement Mutual Fund 4

As of June 30, 2025

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

Summary Report of Invested Money
Capital Protected Retirement Mutual Fund 4
As at June 30, 2025

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	61,213,701.63	95.21
(B) Securities issued, certified, accepted of avalaed , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	0.00	0.00
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The marketvalue and % NAV under Item (D) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 %NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
Capital Protected Retirement Mutual Fund 4
As of June 30, 2025

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
CB26507A		BANK OF THAILAND		7/05/2569	-	20,000,000.00	19,759,651.80
LB266A		MINISTRY OF FINANCE		17/06/2569	-	40,000,000.00	40,427,624.80
LB27NA		MINISTRY OF FINANCE		17/11/2570	-	1,000,000.00	1,026,425.03
						Total	<u>61,213,701.63</u>

UOB Asset Management (Thailand) Co., Ltd.
Capital Protected Retirement Mutual Fund 4
Financial Statement
(Unaudited)

Statements of Income		Balance sheets	
From January 1, 2025 to June 30, 2025		As at June 30, 2025	
		Assets	
Investment Incomes		Investments at fair value (at cost : Baht 63,446,574.60)	63,498,903.23
Dividend income	56,459.80	Cash at banks	824,812.96
Interest income	627,771.93	Accounts receivable	
Other income	20.29	From sales of investments	53,743.96
Total incomes	684,252.02	From dividend and interest	40,251.70
Expenses		Deferred expenses - net	0.00
Management fee	(288,879.16)	Other asset	0.00
Trustee fee	6,802.84	Total Assets	64,417,711.85
Registrar fee	(6,155.53)		
Investment advisory fee	0.00	Liabilities	
Professional fee	18,256.24	Accounts payable From purchases of investments	17,118.04
Deferred expenses-written off	0.00	Accrued expenses	101,347.28
Other expenses	6,908.37	Other liabilities	2,602.44
Total expenses	(263,067.24)	Total Liabilities	121,067.76
Net income from investments	947,319.26	Net assets :	64,296,644.09
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(474,627.57)	Capital received from unitholders	40,947,633.19
Net unrealized gain (loss) on investments	126,093.26	Retained earnings	
Total net realized and unrealized gain (loss) on investments	(348,534.31)	Equalization account	(20,092,797.90)
		Retained earnings from operations	43,441,808.80
Increase in asset from operations	598,784.95	Net assets value	64,296,644.09
Dividend payment during year	0.00	Net assets value per unit	15.7021
Increase in net asset from operations	598,784.95	Investment units sold at the end of the year (units)	4,094,763.3189

Portfolio Turnover Ratio (PTR)

Capital Protected Retirement Mutual Fund 4

For the period of January 1, 2025 to June 30, 2025

66.31%

Credit rating of the bank or financial institution

Capital Protected Retirement Mutual Fund 4

As of June 30, 2025

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
TMBThanachart Bank Public Company Limited	Baa2 (Moody) / BBB- (S&P)	AA+ (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 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 January 1, 2025 to June 30, 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

Capital Protected Retirement Mutual Fund 4

For the period of January 1, 2025 to June 30, 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

Capital Protected Retirement Mutual Fund 4

As of June 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)

ชำระค่าโปรแกรมเรียบร้อยแล้ว
ใบอนุญาตเลขที่ 33/2540
ปนณ. ยานาวา

เหตุผลข้อร้องเรียนผู้รับไม่ได้	<input type="checkbox"/> 1. เจ้าหน้าที่คน
	<input type="checkbox"/> 2. ไม่มีเอกสารตามกำหนด
	<input type="checkbox"/> 3. ไม่ยอมรับ
	<input type="checkbox"/> 4. ไม่มีผู้รับตามกำหนด
	<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
	<input type="checkbox"/> 6. เติบโตการ
	<input type="checkbox"/> 7. ย้ายไปทำงานที่อื่น
	<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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