United Equity Super Savings Fund : UOBEQ-MSSF

Interim Report

(April 1, 2025 - September 30, 2025)

Content

Message from the Company

To Unitholders

Overview of the Thai Stock Market April 1, 2025 - September 30, 2025

April 2025 to September 2025: In April the index continued to decline as the US and China engaging in fierce tariff retaliation, threatening to impose rates in triple digits, but both sides later showed signs of easing tensions, allowing the market to turn positive for the first time in 6 months. Domestically, the situation was further hit after WorldBank cut GDP forecast down to 1.6% - the lowest in the region and Moody's downgrading credit rating outlook from Stable to Negative Baa1, despite 1Q25 earnings results better than market expectations. In May the index continued to decline from capital outflows following MSCI's reduction of Thai stock weightings, the Fed maintaining interest rates at 4.25 - 4.50% and warning of stagflation conditions, profit-taking after the announcement of 1Q25 operating results, and low IPO volume for the ThaiESGX funds that launched this month. Despite some positive developments early in the month after the US and UK reached a trade agreement as the first countries to do so, while China continued to roll out economic stimulus measures, and 1Q25 operating results that came out well. In June the index faced continuous selling pressure from the 12-day retaliatory attacks between Israel and Iran, raising concerns about the closure of the Strait of Hormuz, which would impact approximately 20% of global oil supply. Domestic pressures included political issues with the Bhumjaithai Party announcing its withdrawal from the government coalition, conflicts between Thailand and Cambodia, and significant forced selling across multiple stocks. In July The index rose notably, driven by positive expectations on various issues such as: trade negotiations with the US nearing successful conclusion, easing tensions in US-China trade policy, upward revisions to global and Thai GDP forecasts, expectations that the BOT will cut the policy interest rate, and continuous fund flows coming into the market. In August the index rose in the first half of the month but closed negative. Supporting factors were beat expectation 2Q25 earnings results, the MPC cut interest rate and fund inflow into THAI. However, the index faced selling after earnings reporting season ended as sell o fact, while US planned to pose additional tariff to countries that import energy from Russia. In September, the index continued to rise after PM Paethongtan was out from office and then Bhumjaithai Party became lead government party, which caused briefly political vacuum period. New government also propose short-term stimulus ready-to-implement measures, especially “Half-half”. The Fed cut interest rate as expected.

Summary of the Thai stock market between April 2025 and September 2025: The SET index rose by 10.0%. The industrial sectors that were positive led by Electronics Components (+124.6%), Construction Materials (+25.0%), Packaging (+23.2%), Construction Services (+22.7%) and Petrochemicals (+21.1%). The sector that declined the most were Media (-28.6%), Tourism (-6.9%), Commerce (-5.5%), Healthcare (-2.8%) and Finance (-2.0%). Foreign investors were net sellers of 56.4 billion baht, while institutional investors were net sellers of 674 billion baht.

United Equity Super Savings Fund	Return During April 1, 2025 - September 30, 2025
Fund	3.4154%
Benchmark *	12.7891%

*SET TRI

As we have managed United Equity Super Savings Fund for a period of half year on September 30, 2025, we would like to inform the net value to unit holder, United Equity Super Savings Fund (UOBEQ-SSF) has a net asset value 322,699,770.80 baht in asset value or its earning per unit is at 9.4712 baht. and United Equity Super Savings Fund Extra (UOBEQ-SSFX) has a net asset value 524,117,034.89 baht in asset value or its earning per unit is at 9.4710 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 United Equity Super Savings 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. 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. Ms.	Rachada	Tangharat	Deputy Chief Executive Officer
3. Mr.	Kulachat	Chandavimol	Senior Director (Business Development)
4. Ms.	Nattapon	Chansivanon	Senior Director (Investment Division)
5.Mrs.	Sunaree	Piboonsakkul	Senior Director (Operations 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

ทีเอ็มบีธนชาต
TMBThanachart

Make REAL Change

SSFO 25/171

October 7, 2025

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
United Equity Super Savings Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the United Equity Super Savings Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between April 1, 2025 to September 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.

ธนาคารทหารไทยธนชาต จำกัด (มหาชน)
TMBThanachart Bank Public Company Limited
3000 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0 2299 1111
3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900 Reg No./Tax ID No. 0107537000017 Tel. 0 2299 1111
ttbbank.com

United Equity Super Savings Fund

Name List of Fund Manager

For the period of April 1, 2025 to September 30, 2025

No.	Name List of Fund Manager (As of November 6, 2025)
1	Mr. Tanakorn Dhamalongkort
2	Mr. Sittisak Nuttawut*
3	Ms. Pranee Srimahalap
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 Apr 10, 2020

Ending Date of Accounting Period Sep 30, 2025

UOBEQ-SFF

	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	N/A	7.68%	16.41%	3.09%	-13.24%	-1.27%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	20.01%	17.67%	3.53%	-12.66%	2.33%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	15.28%	11.82%	10.96%	11.29%	11.29%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	16.46%	11.78%	10.78%	11.53%	11.08%

	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)	-14.46%	12.91%	3.42%	-18.21%	-8.30%	0.24%	N/A	-0.99%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-5.43%	18.03%	12.79%	-8.40%	-3.84%	3.86%	N/A	3.94%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	16.38%	7.97%	13.57%	17.76%	13.14%	14.89%	N/A	14.74%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	16.08%	7.77%	13.41%	17.37%	14.40%	15.59%	N/A	15.37%

UOBEQ-SFFX

	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	N/A	7.68%	16.41%	3.09%	-13.24%	-1.27%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	20.01%	17.67%	3.53%	-12.66%	2.33%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	15.28%	11.82%	10.96%	11.29%	11.29%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	16.46%	11.78%	10.78%	11.53%	11.08%

	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)	-14.46%	12.91%	3.41%	-18.21%	-8.30%	0.24%	N/A	-0.99%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-5.43%	18.03%	12.79%	-8.40%	-3.84%	3.86%	N/A	3.94%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	16.38%	7.96%	13.57%	17.76%	13.14%	14.89%	N/A	14.74%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	16.08%	7.77%	13.41%	17.37%	14.40%	15.59%	N/A	15.37%

Remark : 1. Return per period

2. Return per year

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

- Benchmark : 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.

United Equity Super Savings Fund

Total Expenses as called from fund Table

From April 1, 2025 to September 30, 2025

UOBEQ-SSF

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	2,498.04	1.6050
Trustee fee	31.64	0.0203
Transaction fee	-	-
Registrar fee	333.07	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	8.34	0.0027
Other Expenses*	0.08	-
Total Expenses **	**2,871.18**	**1.8420**

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

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

UOBEQ-SSFX

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	4,075.75	1.6050
Trustee fee	51.63	0.0203
Transaction fee	-	-
Registrar fee	543.44	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	13.62	0.0027
Other Expenses*	0.12	-
Total Expenses **	**4,684.55**	**1.8420**

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

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

United Equity Super Savings Fund

Brokerage Fee

From April 1, 2025 to September 30, 2025

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	142,034.13	15.88
2	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	102,279.90	11.43
3	UBS SECURITIES (THAILAND) LIMITED	94,697.88	10.59
4	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	93,859.35	10.49
5	INNOVESTX SECURITIES CO., LTD.	90,677.56	10.14
6	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	84,426.01	9.44
7	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	75,116.54	8.40
8	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	73,214.40	8.19
9	TISCO SECURITIES COMPANY LIMITED	71,637.38	8.01
10	YUANTA SECURITIES (THAILAND) CO., LTD	39,599.06	4.43
11	OTHER	26,907.26	3.01
	Total	894,449.47	100.00

United Equity Super Savings Fund

Details of Investment ,Borrowing and Obligations

As of September 30, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
Common Stocks	**816,380,557.50**	**96.41**
Listed Securities	816,380,557.50	96.41
Banking	73,882,620.00	8.72
BBL	16,092,000.00	1.90
KBANK	15,343,000.00	1.81
KTB	25,665,520.00	3.03
SCB	16,782,100.00	1.98
Chemicals & Plastics	16,927,680.00	2.00
IVL	16,927,680.00	2.00
Commerce	92,709,780.00	10.95
COM7	16,871,400.00	1.99
CPALL	46,163,250.00	5.45
CPAXT	12,089,430.00	1.43
CRC	17,585,700.00	2.08
Construction Services	9,715,860.00	1.15
CK	9,715,860.00	1.15
Electronic Components	86,461,750.00	10.21
DELTA	86,461,750.00	10.21
Energy & Utilities	133,196,811.50	15.73
CKP	5,156,032.00	0.61
GULF	42,177,121.50	4.98
PTT	52,591,525.00	6.21
PTTEP	23,504,250.00	2.78
SPRC	6,577,758.00	0.78
TOP	3,190,125.00	0.38
Finance & Securities	55,203,440.00	6.52
BAM	9,968,050.00	1.18
MTC	24,510,600.00	2.89
SAWAD	15,549,600.00	1.84
TIDLOR	5,175,190.00	0.61
Foods & Beverages	20,530,835.00	2.42
CBG	13,156,425.00	1.55
ITC	3,430,450.00	0.41
OSP	3,943,960.00	0.47

United Equity Super Savings Fund

Details of Investment ,Borrowing and Obligations

As of September 30, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
Common Stocks	**816,380,557.50**	**96.41**
Listed Securities	816,380,557.50	96.41
Health Care Services	84,901,879.00	10.03
BCH	14,459,900.00	1.71
BDMS	32,543,750.00	3.84
BH	10,161,450.00	1.20
CHG	6,380,829.00	0.75
PR9	21,355,950.00	2.52
Information & Communication Technology	92,264,200.00	10.90
ADVANC	50,663,100.00	5.98
SYNEX	11,036,540.00	1.30
TRUE	30,564,560.00	3.61
Packaging	4,026,240.00	0.48
SCGP	4,026,240.00	0.48
Property Development	61,076,963.00	7.21
AMATA	3,050,950.00	0.36
AP	14,380,365.00	1.70
CPN	24,522,400.00	2.90
SIRI	8,368,720.00	0.99
SPALI	4,557,280.00	0.54
WHA	6,197,248.00	0.73
Tourism & Leisure	28,822,748.00	3.40
CENTEL	15,777,000.00	1.86
ERW	3,096,578.00	0.37
MINT	9,949,170.00	1.17
Transportation	56,659,751.00	6.69
AAV	7,906,766.00	0.93
AOT	18,715,050.00	2.21
BA	1,998,480.00	0.24
BEM	5,710,835.00	0.67
SJWD	2,603,950.00	0.31
THAI	19,724,670.00	2.33
Deposits	**32,010,414.59**	**3.78**
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	32,010,414.59	3.78
Others	**-1,574,166.40**	**-0.19**
Other Assets	0.00	0.00
Other Liabilities	-1,574,166.40	-0.19
Net Asset Value	**846,816,805.69**	**100.00**

Information on values and ratios of investment in other mutual fund

under the same mutual fund management company (if any)

United Equity Super Savings Fund

As of September 30, 2025

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

UOB Asset Management (Thailand) Co., Ltd.

United Equity Super Savings Fund

Financial Statement

(Unaudited)

Statements of Income

From April 1, 2025 to September 30, 2025

Investment Incomes	
Dividend income	16,284,253.78
Interest income	49,502.02
Other income	0.00
Total incomes	16,333,755.80
Expenses	
Management fee	6,573,791.25
Trustee fee	83,267.94
Transaction fee	0.00
Registrar fee	876,505.48
Investment advisory fee	0.00
Professional fee	21,957.26
Deferred expenses-written off	0.00
Other expenses	902,074.77
Total expenses	8,457,596.70
Net income from investments	7,876,159.10
Net gain (loss) on investments	
Net realized gain (loss) on investments	(89,707,154.58)
Net unrealized gain (loss) on investments	109,741,135.69
Total net realized and unrealized gain (loss) on investments	20,033,981.11
Increase (Decrease) in asset from operations	27,910,140.21
Dividend payment during year	0.00
Increase (Decrease) in net asset from operations	27,910,140.21

Balance sheets

As at September 30, 2025

Assets	
Investments at fair value (at cost : Baht 852,629,744.41)	816,380,557.50
Cash at banks	31,987,979.09
Accounts receivable	
From sales of investments	0.00
From dividend and interest	22,435.50
Deferred expenses - net	0.00
Other asset	0.00
Total Assets	848,390,972.09
Liabilities	
Accounts payable From purchases of investments	0.00
Accrued expenses	1,362,885.31
Other liabilities	211,281.09
Total Liabilities	1,574,166.40
Net assets :	846,816,805.69
Net assets	
Capital received from unitholders	894,102,145.26
Retained earnings	
Equalization account	84,562,428.49
Retained earnings from operations	(131,847,768.06)
Net assets value	846,816,805.69
Net assets value per unit	9.4711
Investment units sold at the end of the year (units)	89,410,214.5257

Portfolio Turnover Ratio (PTR)

United Equity Super Savings Fund

For the period of April 1, 2025 to September 30, 2025

47.39%

Credit rating of the bank or financial institution

United Equity Super Savings Fund

As of September 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
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 April 1, 2025 to September 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

United Equity Super Savings Fund

For the Period of April 1, 2025 to September 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

United Equity Super Savings Fund

As of September 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)

ชำระค่าไปรษณียากรแล้ว
ใบอนุญาตเลขที่ 33/2540
ปณจ. ยานาวา

เหตุขัดข้องที่นำจ่ายผู้รับไม่ได้

- ☐ 1. จ่าหน้าไม่ชัดเจน
- ☐ 2. ไม่มีเลขที่บ้านตามจ่าหน้า
- ☐ 3. ไม่ยอมรับ
- ☐ 4. ไม่มีผู้รับตามจ่าหน้า
- ☐ 5. ไม่มารับภายในกำหนด
- ☐ 6. เลิกกิจการ
- ☐ 7. ย้ายไม่ทราบที่อยู่ใหม่
- ☐ 8. อื่นๆ ....

ลงชื่อ ....

UOB Asset Management (Thailand) Co., Ltd.

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Bangkok 10120, Thailand Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th