

UOB Smart Active SET 100 Dividend Fund : UOBSAS100D

Interim Report
(May 1, 2024 - October 31, 2024)

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Message from the Company

To Unitholders

Overview of the Thai Stock Market May 1, 2024 to October 31, 2024

May 2024 to October 2024: In the first half of May, the Thai stock market rebounded, supported by 1Q24 earnings beats by some companies. Stocks in the ICT and Food & Beverage sectors performed particularly well. However, the market again fell in the latter half of the month, fueled by concerns over political instability and negative factors affecting specific industries. Hospital and hotel stocks declined due to the low season in 2Q24. In June, the market plunged to its lowest level in three and a half years, due to ongoing uncertainty surrounding several high-profile political issues that led to net foreign selling. Negative sentiment surrounding some individual stocks also weighed on the market. In the final week of the month, the market rebounded after the government announced that it is preparing measures to stimulate the capital market. In July, the market fluctuated within a range of 1285-1355, rising in the first half of the month following the implementation of the uptick rule, with support by rises in DELTA and power generation companies. Positive sentiment towards DELTA was bolstered by the decline in US Treasury yields, while power generation stocks were supported by news of the Energy Regulatory Commission's consideration of a rise in electricity tariffs from September - December. In the second half of the month, the market retreated. Banking stocks declined after several banks reported 2Q24 earnings misses. Most banks lowered loan growth targets and raised expected NPL ratios. EA plummeted on negative sentiment related to the SEC's charges against its executives for alleged fraud and concerns about the company's liquidity. The market declined in the first half of August, as the domestic political landscape was clouded by uncertainty surrounding the Constitutional Court's ruling on the eligibility of Mr. Srettha Thavisin to serve as Prime Minister. However, the market rallied significantly in the latter half of the month following a resolution of the political clouds. The Constitutional Court ruled by a majority vote to terminate Mr. Srettha as Prime Minister and dissolve the cabinet, and Parliament immediately elected Ms. Paetongtarn Shinawatra, leader of the Pheu Thai Party, as the 31st Prime Minister to succeed Mr. Srettha. She started to draw up a new cabinet immediately. In September, the market surged, driven by the clarity provided by the new cabinet and the government's policy statement, as well as the clarity regarding the launch of the Vayupak Fund. Global stock markets, including the Thai stock market, were also buoyed by the Fed's decision to cut interest rates. In the final week, both Thai and regional stock markets received additional support from the PBOC's multiple interest rate cuts and the Chinese government's stimulus measures. In October, the market rose in the first three week, primarily driven by the influx of capital from the Vayupak Fund, which began purchasing shares on October 1st, and the BoT's MPC decision to reduce the policy interest rate by 25bps to 2.25%, contrary to market expectations of a rate hold. Surge in DELTA and

INTUCH-ADVANC-GULF further bolstered the market, however, in the final week of the month, the market fall sharply, pressured by high net sell of foreign investors, while US Treasury yields rebounded. The SET closed October at 1,466.04.

SET return between May to October 2024 was +7.17%. The largest positive returns were in ETRON at +87.58%, ICT at +38.33% and MEDIA at +9.23%. The largest negative returns were in AUTO at -20.43%, CONS at -16.63% and TOURISM at -16.55%. Foreign investors were net sellers of 58.3 billion baht.

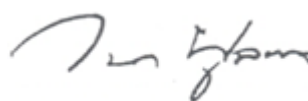
UOB Smart Active SET 100 Dividend Fund	Return During May 1, 2024 to October 31, 2024
Fund	9.7387%
Benchmark*	11.2112%

* SET100 TRI

As we have managed UOB Smart Active SET 100 Dividend Fund for a period of half year on October 31, 2024, we would like to inform the net value to unit holder, The fund has a net asset value 191,010,047.96 Baht in asset value or its earning per unit is at 10.7229 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 UOB Smart Active SET 100 Dividend 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



standard
chartered

Mutual Fund Supervisor Report

To Unitholders of UOB Smart Active SET 100 Dividend Fund

Whereas Standard Chartered Bank (Thai) Pcl., the Mutual Fund Supervisor of UOB Smart Active SET 100 Dividend Fund which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor for the accounting year commencing 1 May 2024 and ending on 31 October 2024

In our opinion, UOB Asset Management (Thailand) Co., Ltd. has performed its duties in managing the Fund correctly and appropriately according to the objectives specified in the Fund management project, which was approved by the Office of the Securities and Exchange Commission and under the Securities Exchange Act B.E. 2535.

Standard Chartered Bank (Thai) Pcl.

(Kanyawee Satjasuwan)
Manager, Fund Investment Monitoring
Fiduciary & Fund Services Operations Thailand

Standard Chartered Bank (Thai) Pcl.

8 November 2024

ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน)
140 ถนนวิภาวดีรังสิต เขตปทุมวัน กรุงเทพมหานคร 10330
ทะเบียนเลขที่ 0107536000498
sc.com/th

Standard Chartered Bank (Thai) Public Company Limited
140 Wireless Road, Lumpini, Patumwan, Bangkok 10330
Registration No. 0107536000498
sc.com/th

UOB Smart Active SET 100 Dividend Fund

Name List of Fund Manager

For the period of May 1, 2024 to October 31, 2024

No.	Name List of Fund Manager	
1	Mr. Tanakorn	Dhamalongkrot
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

May 16, 2008

Ending Date of Accounting Period

Oct 31, 2024

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	14.72%	-8.82%	9.81%	21.44%	-10.42%	5.20%	-12.51%	15.21%	1.61%	-12.11%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	18.18%	-15.00%	23.61%	20.50%	-7.14%	5.25%	-10.41%	14.23%	2.52%	-11.86%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	14.59%	14.10%	14.62%	7.93%	13.21%	10.20%	30.61%	12.56%	10.60%	11.17%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	14.18%	15.32%	16.07%	7.16%	13.31%	10.50%	32.92%	13.02%	10.79%	12.38%

	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)	6.61%	10.65%	9.74%	7.88%	-0.94%	-1.25%	0.41%	5.52%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	8.48%	13.57%	11.21%	10.98%	0.02%	-0.02%	1.65%	5.96%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.91%	6.72%	7.86%	10.86%	10.38%	16.66%	14.20%	18.16%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	10.75%	6.94%	8.24%	11.89%	11.30%	18.71%	15.68%	19.97%

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 : SET100 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.

UOB Smart Active SET 100 Dividend Fund

Total Expenses as called from fund Table

From May 1, 2024 To October 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,440.32	1.6050
Trustee fee	19.20	0.0214
Transaction fee	-	-
Registrar fee	115.23	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	23.58	0.0132
Other Expenses*	3.00	0.0017
Total Expenses **	1,601.33	1.7697

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

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

UOB Smart Active SET 100 Dividend Fund**Brokerage Fee****From May 1, 2024 to October 31, 2024**

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	23,248.69	12.96
2	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	21,543.71	12.01
3	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	21,073.24	11.75
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	18,003.72	10.04
5	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	17,960.73	10.01
6	INNOVESTX SECURITIES COMPANY LIMITED	17,276.04	9.63
7	YUANTA SECURITIES (THAILAND) COMPANY LIMITED	11,905.76	6.64
8	UBS SECURITIES (THAILAND) LIMITED	11,073.18	6.17
9	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	9,947.29	5.55
10	TISCO SECURITIES COMPANY LIMITED	9,150.37	5.10
11	OTHER	18,204.78	10.15
	Total	179,387.51	100.00

UOB SmartActive SET 100 Dividend Fund
Details of Investment ,Borrowing and Obligations
As of October 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>184,719,156.50</u>	<u>96.71</u>
Listed Securities	184,719,156.50	96.71
Banking	24,266,744.00	12.70
BBL	5,938,800.00	3.11
KBANK	4,570,800.00	2.39
KKP	2,915,750.00	1.53
KTB	5,614,950.00	2.94
SCB	4,278,950.00	2.24
TTB	947,494.00	0.50
Building & Furnishing Materials	1,974,000.00	1.03
SCC	1,974,000.00	1.03
Chemicals & Plastics	4,212,000.00	2.21
ML	2,254,200.00	1.18
PTTGC	1,957,800.00	1.02
Commerce	14,431,268.60	7.56
CPALL	9,379,975.00	4.91
CRC	2,278,400.00	1.19
GLOBAL	1,086,363.60	0.57
HIMPRO	1,686,530.00	0.88
Construction Services	1,453,640.00	0.76
CK	1,038,720.00	0.54
STECON	414,920.00	0.22
Electronic Components	21,781,950.00	11.40
DELTA	20,810,400.00	10.89
HANA	481,950.00	0.25
KCE	489,600.00	0.26
Energy & Utilities	33,721,332.50	17.65
BCP	3,877,100.00	2.03
BGRIM	905,760.00	0.47
GPSC	1,701,238.50	0.89
GULF	10,451,140.00	5.47
PTT	7,751,900.00	4.06
PTTEP	6,729,800.00	3.52
SPRC	901,820.00	0.47
TOP	832,874.00	0.44
WHAUP	569,700.00	0.30

UOB SmartActive SET 100 Dividend Fund
Details of Investment ,Borrowing and Obligations
As of October 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>184,719,156.50</u>	<u>96.71</u>
Finance & Securities	10,245,589.40	5.36
MTC	3,917,900.00	2.05
SAWAD	4,426,762.50	2.32
TIDLOR	1,900,926.90	1.00
Foods & Beverages	2,320,520.00	1.21
CBG	119,625.00	0.06
CPF	1,163,120.00	0.61
ITC	1,037,775.00	0.54
Health Care Services	13,371,490.00	7.00
BCH	1,781,900.00	0.93
BDMS	5,981,250.00	3.13
BH	4,324,800.00	2.26
CHG	1,283,540.00	0.67
Information & Communication Technology	21,941,070.00	11.49
ADVANC	11,137,500.00	5.83
INTUCH	4,076,700.00	2.13
TRUE	6,726,870.00	3.52
Packaging	2,463,147.00	1.29
SCGP	2,463,147.00	1.29
Property Development	14,499,316.00	7.59
AMATA	3,173,625.00	1.66
AP	1,840,285.00	0.96
CPN	3,765,000.00	1.97
SIRI	1,875,201.00	0.98
WHA	3,845,205.00	2.01
Tourism & Leisure	3,373,325.00	1.77
CENTEL	871,200.00	0.46
ERW	536,000.00	0.28
MINT	1,966,125.00	1.03
Transportation	14,663,764.00	7.68
AOT	11,943,750.00	6.25
BA	989,400.00	0.52
BEM	746,550.00	0.39
BTS	984,064.00	0.52

UOB Smart Active SET 100 Dividend Fund
Details of Investment ,Borrowing and Obligations
As of October 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Deposits</u>	<u>4,650,336.08</u>	<u>2.43</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	4,422,088.00	2.32
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	205,168.59	0.11
TISCO BANK PUBLIC COMPANY LIMITED	23,079.49	0.01
<u>Others</u>	<u>1,640,555.38</u>	<u>0.86</u>
Other Assets	3,569,804.00	1.87
Other Liabilities	-1,929,248.62	-1.01
Net Asset Value	191,010,047.96	100.00

UOB Asset Management (Thailand) Co., Ltd.

UOB SmartActive Set 100 Dividend Fund

Financial Statement

(Unaudited)

Statements of Income

From May 1, 2024 To October 31, 2024

Balance sheets

As at October 31, 2024

Assets

Investment Incomes		Investments at fairvalue (at cost : Baht 168,606,029.15)	184,719,156.50
Dividend income	2,256,085.55	Cash at banks	4,633,009.86
Interest income	28,928.88	Accounts receivable	
Other income	0.00	From sales of investments	3,575,542.75
Total incomes	2,285,014.43	From dividend and interest	17,326.22
Expenses		Deferred expenses - net	0.00
Management fee	1,440,316.83	Other asset	0.00
Trustee fee	19,204.26	Total Assets	192,945,035.33
Registrar fee	115,225.33		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00		
Professional fee	23,584.51		
Deferred expenses-written off	0.00		
Other expenses	186,726.83		
Total expenses	1,785,057.76		
Net income (loss) from investments	499,956.67		

Liabilities

Accounts payable From purchases of investments	1,587,938.07
Accrued expenses	338,668.83
Other liabilities	8,380.47
Total Liabilities	1,934,987.37

Net assets : 191,010,047.96

Net assets

Net gain (loss) on investments		Capital received from unitholders	178,132,880.69
Net realized gain (loss) on investments	(2,611,376.68)	Retained earnings	
Net unrealized gain (loss) on investments	19,159,652.94	Equalization account	(4,542,821.98)
Total net realized and unrealized gain (loss) on investments	16,548,276.26	Retained earnings from operations	17,419,989.25
		Net assets value	191,010,047.96
Increase (Decrease) in asset from operations	17,048,232.93	Net assets value per unit	10.7229
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	17,048,232.93	Investment units sold at the end of the year (units)	17,813,288.0685

Portfolio Turnover Ratio (PTR)

UOB Smart Active SET 100 Dividend Fund

For the period of May 1, 2024 to October 31, 2024

42.66%

Credit rating of the bank or financial institution

UOB Smart Active SET 100 Dividend Fund

As of October 31, 2024

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
Tisco Bank Pcl.	-	A (Tris)

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 transactions
For the Period of May 1, 2024 to October 31, 2024

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

UOB Smart Active SET 100 Dividend Fund

For the Period of May 1, 2024 to October 31, 2024

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

UOB Smart Active SET 100 Dividend Fund

As of October 31, 2024

UOB Smart Active SET 100 Dividend Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 85.2303 percent.

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)

เหตุที่ยกข้อร้องเรียนจากผู้รับไม่ได้

- ☐ 1. เจ้าหน้าที่ไม่ชัดเจน
☐ 2. ไม่มีเอกสารแนบมาส่งเจ้าหน้าที่
☐ 3. ไม่ยอมรับ
☐ 4. ไม่มีผู้รับตามส่งเจ้าหน้าที่
☐ 5. ไม่มารับภายในกำหนด
☐ 6. เลิกกิจการ
☐ 7. ย้ายไปหาบริษัทอื่นใหม่
☐ 8. อื่นๆ

ลงชื่อ

UOB Asset Management (Thailand) Co., Ltd.

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