

This fund's risks are high and complex.

UOB Smart US High Yield Fund (UOBSHY-M)

UOBSHY

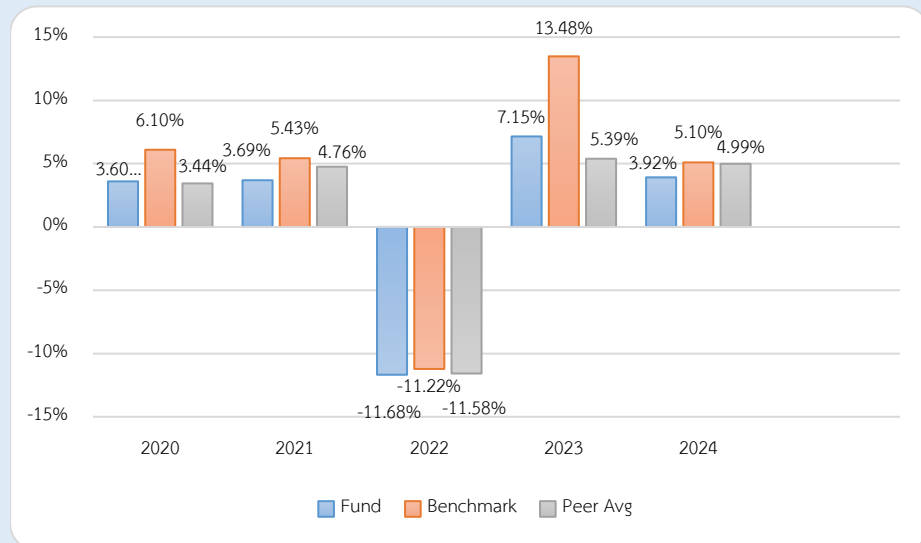
Fund Type / AIMC Category

- Fixed Income Fund
- Feeder Fund / Fund with Foreign Investment related Risks
- High Yield Bond

Investment Policy and Strategy

- The Fund will mainly invest in AXA WORLD FUNDS US High Yield Bonds USD Fund (Master Fund)
- The master fund is managed by AXA INVESTMENT MANAGERS PARIS S.A.
- The fund seeks to closely track the performance of the master fund, which employs an active management strategy.

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year*
Fund Return	3.17	0.60	3.48	3.26
Benchmark Return	5.01	1.46	4.75	5.22
Peer Average	3.11	0.99	3.46	3.36
Fund Standard Deviation	3.17	1.13	1.85	3.33
Benchmark Standard Deviation	3.31	1.22	1.83	3.53

	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	4.51	1.77	2.47	1.97
Benchmark Return	8.18	4.42	5.38	4.57
Peer Average	4.47	2.02	2.50	-
Fund Standard Deviation	4.24	5.98	6.35	6.22
Benchmark Standard Deviation	4.97	6.71	7.34	7.55

Remark : * % p.a.

Risk Level

Low 1 2 3 4 5 6 7 8 High

High Risk

having policy to invest in non-investment grade / unrated, with an average annual allocation of not less than 60% of the NAV.

Fund Information

Registered Date	14 May 2014
Class Inception Date	14 May 2014
Dividend Payment Policy	No dividend
Fund Duration	Indefinite

Fund Manager

Fund Manager	Since
Mr. Tanapat Suriyodorn	28 April 2023

Benchmark

BofA Merrill Lynch US High Yield Master II index that compares the performance of the master fund in U.S. dollars, is adjusted for foreign exchange hedging costs to reflect the value in Thai Baht as of the performance calculation date (100%).

Remark:

- The fund uses the stated benchmark solely for the purpose of comparing the fund's performance against the benchmark index.

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 can study
Liquidity Risk Management
tools in the full prospectus.

www.uobam.co.th

Subscription

Subscription date : Every business day
 Business hours : 08:30 a.m. - 03:30 p.m.
 Min. initial subscription : None
 Min. subsequent subscription : None

Redemption

Redemption date : Every business day
 Business hours : 08:30 a.m. - 03:30 p.m.
 Min. redemption : None
 Min. holding balance : None
 Settlement period : T+5 business days
 after the redemption date.

Remark:

The Settlement period does not include non-business days in foreign countries.

Statistical Data

Maximum Drawdown -14.03 %
 Recovering Period 6 Months
 FX Hedging 93.61 %
 Portfolio Turnover Ratio 0.89
 Duration -
 Yield to Maturity -

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

Fees	Max.	Actual
Management Fee	2.1400	0.8025
Total expenses	4.2800	0.9835

Remark:

The management company may adjust the actual fees charged to align with its investment strategy or management expenses.

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

Fees	Max.	Actual
Front-end Fee	1.50	0.50
Back-end Fee	None	None
Switching-in Fee	1.50	0.50
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 adjust the actual fees charged to align with its investment strategy or management expenses.
3. The Management Company may apply different fee structures to each investor group.

Asset Allocation

breakdown	% NAV
1. Unit Trust	99.53
2. Other Asset and Liability	0.47

Top 5 Holdings

holding	% NAV
1. AXA World Funds US High Yield Bonds USD Fund	99.53

Investment in the other funds exceeding 20% of NAV

Fund name : AXA World Funds US High Yield Bonds USD Fund

ISIN code : LU0276015889

Bloomberg code : AXUHYIU LX

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.”

UOB Asset Management (Thailand) Co., Ltd.
23A, 25th Floor, Asia Centre Building, 173/27-30, 31-33
South Sathon Road, Thungmahamek, Sathon,
Bangkok 10120, Thailand
Tel : +66 2786 2000
www.uobam.co.th

AXA WF US High Yield Bonds | USD

Past performance is not a reliable indicator of future results.

Key Figures (USD)*

Fund Cumulative Performance (%)					Current NAV	
YTD	1Y	3Y	10Y	Launch	Acc.	Inc.
+6.62	+7.33	+30.85	+68.94	+236.00	336	95.54

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	USD
+9.37	+4.99	+5.38	+6.61	2 773.55

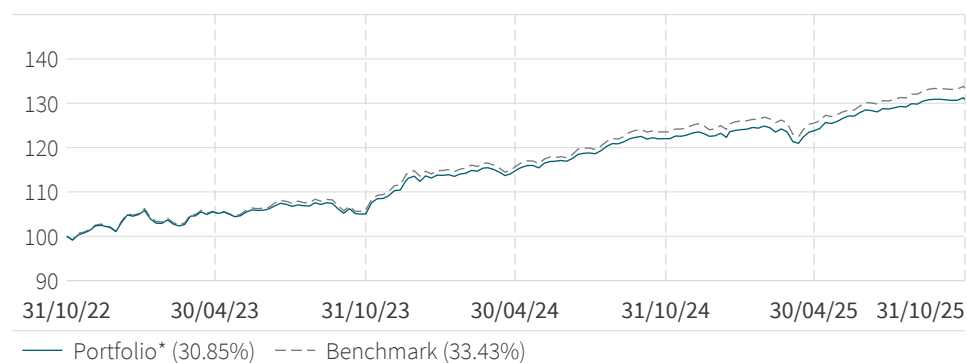
Dividend Record

	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Dec 2020	29/12/2020	30/12/2020	5.31	5.39
Dec 2021	29/12/2021	30/12/2021	5.14	5.26
Dec 2022	29/12/2022	30/12/2022	5.12	6.14
Dec 2023	28/12/2023	29/12/2023	5.39	6.11
Dec 2024	27/12/2024	30/12/2024	5.74	6.41

12 Month Yield = (Sum of Dividends) / (Ending NAV). The 12 Month yield is calculated based on the sum of the distributions over the previous 12 months and the latest NAV. The 12 month yield may be higher or lower than the actual annual dividend yield. A positive distribution yield does not imply positive return. Dividends are not guaranteed. Past dividends are not indicative of future dividends. Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (the Key Information Document (PRIIPs/UCITS KID)) of the fund for further details including the risk factors.

Performance & Risk

Performance Evolution (USD)



Data is rebased to 100 by AXA IM on the graph start date.

Cumulative performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus (or Swiss fund contract) for more information.

Benchmark

Since: 28/11/2006

100% ICE BofA US High Yield

The Fund is actively managed with deviation expected in term of constitution and performance compared to benchmark that is likely to be significant.

Fund Profile

ESG Rating



ESG Relative Rating

Lower  Higher

CO2 Relative rating

More CO2  Less CO2

% of AUM covered by ESG absolute rating: Portfolio = 93.6% Benchmark = 89.3% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 62.3% Benchmark = 74.6% (not meaningful for coverage below 50%)

For more information about the methodology, please read the section 'ESG Metrics Definition' below

Fund Manager

Michael GRAHAM

Robert HOULE - Co-Manager

* 1st NAV date: 28/11/2006

Performance & Risk (Continued)

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	3.58	4.66	6.59	7.41
Benchmark Volatility (%)	3.80	4.89	7.04	9.27
Relative Risk/Tracking Error (%)	0.59	0.71	1.01	2.65
Sharpe Ratio	0.97	1.02	0.34	0.72
Information Ratio	-0.14	0.01	0.15	0.31

All definitions of risks indicators are available in the section 'Glossary' below

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/10/24 31/10/25	31/10/23 31/10/24	31/10/22 31/10/23	31/10/21 31/10/22	31/10/20 31/10/21	Launch
Portfolio*	0.05	1.64	5.69	6.62	30.85	27.58	7.33	16.04	5.06	-9.54	7.79	236.00
Benchmark	0.20	2.21	6.30	7.34	33.43	30.89	8.11	16.55	5.90	-11.41	10.73	225.07
Excess Return	-0.15	-0.57	-0.61	-0.71	-2.59	-3.31	-0.78	-0.51	-0.84	1.87	-2.94	10.93

Annual Calendar Performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio*	8.08	12.36	-9.54	4.29	7.15	12.42	-1.80	7.29	15.07	-5.02
Benchmark	8.29	13.52	-11.17	5.36	6.17	14.41	-2.25	7.47	17.49	-4.64
Excess Return	-0.22	-1.16	1.63	-1.08	0.99	-1.99	0.45	-0.17	-2.41	-0.37

Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

Portfolio Analysis

Fund Key Metrics

	Portfolio	Benchmark
Cash (%)	4.53	-
Number of Holdings	285	1918
Number of Issuers	192	766
Years to Maturity	3.92	4.57
Modified duration to worst	2.69	3.08

	Portfolio	Benchmark
Option Adjusted Spread	281	309
Average Coupon (%)	6.96	6.60
Current yield (%)	6.66	6.77
Yield To Worst (%)	6.37	6.87
Yield to maturity (%)	6.73	7.19

* 1st NAV date: 28/11/2006

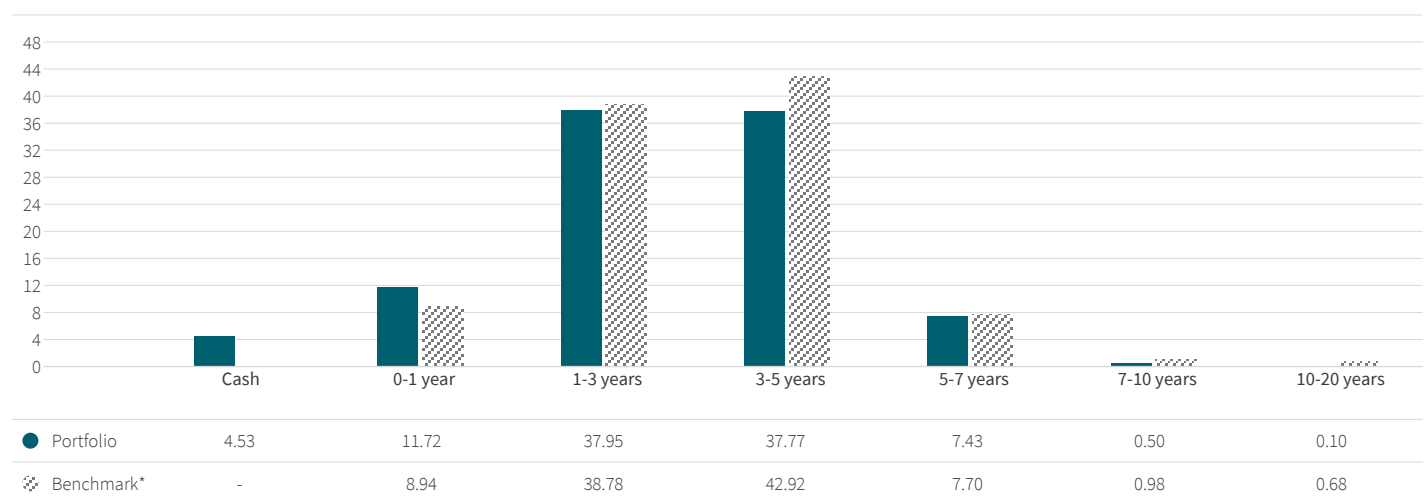
Source(s): AXA Investment Managers as at 31/10/2025
For more information about AXA IM, visit [axa-im.com](https://www.axa-im.com)

Portfolio Analysis (Continued)

Sector Breakdown (%)

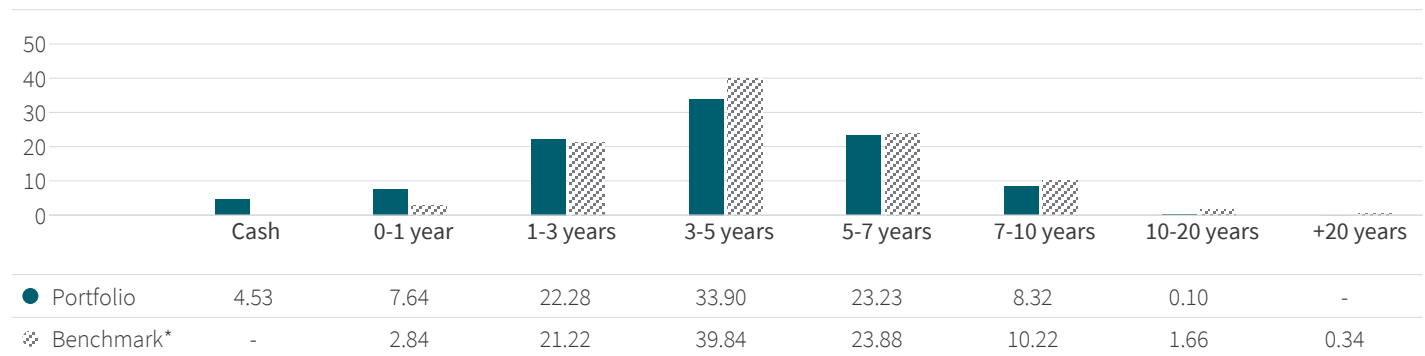
	Portfolio	Benchmark*
Services	11.37	6.00
Basic Industry	10.69	9.76
Technology & Electronics	9.87	5.37
Capital Goods	9.21	6.47
Leisure	8.30	6.00
Energy	8.18	10.96
Healthcare	7.04	8.20
Media	6.98	8.96
Consumer Goods	5.59	3.67
Financial Services	5.02	7.64
Retail	3.24	5.77
Automotive	2.38	3.20
Real Estate	2.34	3.97
Telecommunications	2.12	6.24
Insurance	1.81	2.52
Transportation	1.33	1.34
Utility	0.00	3.77
Banking	0.00	0.16
Cash	4.53	0.00

Modified Duration to Worst Breakdown (%)



Portfolio Analysis (Continued)

Maturity Breakdown (%)



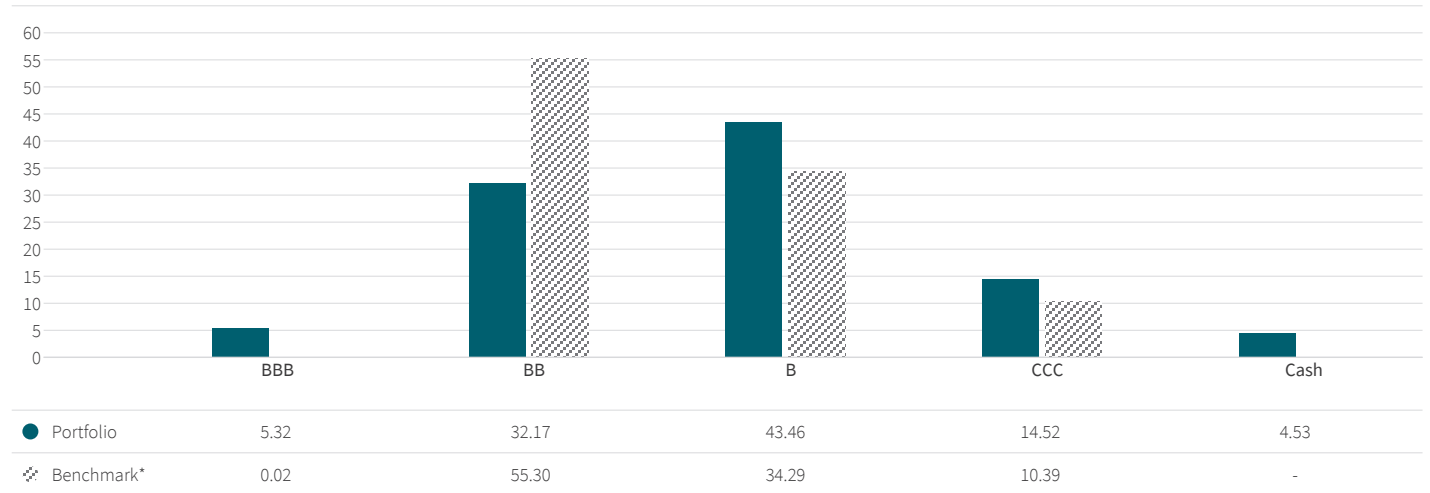
Top 10 Holdings

Issuer	Coupon rate	Maturity	Sector	Modified duration to worst	Rating	Weight (%)
CAESARS ENTERTAIN INC	7.000	15/02/30	Leisure	2.13	BB	1.22
CLOUD SOFTWARE GRP INC	9.000	30/09/29	Technology & Electronics	1.79	CCC	0.97
MAUSER PACKAGING SOLUT	9.250	15/04/27	Capital Goods	1.39	CCC	0.95
ZI TECH LLC/ZI FIN CORP	3.875	01/02/29	Technology & Electronics	3.05	B	0.89
SUMMIT MIDSTREAM HOLDING	8.625	31/10/29	Energy	2.46	B	0.89
FRONERI LUUFINCO SARL	6.000	01/08/32	Consumer Goods	4.11	B	0.85
WR GRACE HOLDING LLC	5.625	15/08/29	Basic Industry	3.41	CCC	0.79
ILLUMINATE BUYER/HLDG	9.000	01/07/28	Basic Industry	0.08	CCC	0.78
CLYDESDALE ACQUISITION	8.750	15/04/30	Capital Goods	1.40	B	0.77
NEPTUNE BIDCO US INC	9.290	15/04/29	Services	3.01	B	0.77
Total (%)						8.89

Any securities or other financial instruments shown are for illustrative purposes only, at the date of this report and may no longer be in the portfolio later. This should not be considered as a recommendation to purchase or sell any security or other financial instrument.

Portfolio Analysis (Continued)

Rating Breakdown (%)



Currency Breakdown (%)



Geographical Breakdown (%)

	Portfolio	Benchmark*
United States	82.95	87.16
Canada	5.81	4.20
United Kingdom	3.22	2.23
Ireland	1.08	0.26
Other	2.41	6.15
Cash	4.53	0.00

Additional Information

Administration: I USD

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	28/11/2006
Fund currency	USD
Shareclass currency	USD
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	LU0276015889 / LU0276015616
Distribution Type	Net Income
Transaction costs	0.15%
Ongoing charges	0.65%
Financial management fees	0.5%
Maximum management fees	1%
Management company	AUA INVESTMENT MANAGERS PARIS SA
(Sub) Financial delegation	AUA Investment Manager US Inc
Delegation of account administration	State Street Bank International GmbH (Luxembourg Branch)
Custodian	State Street Bank International GmbH (Luxembourg Branch)

The actual costs can be found in the annual reports and are deducted each time the net asset value is calculated. The value of the investment is reduced by these costs. As disclosed in the most recent Annual Report, the ongoing charges calculation excludes performance fees, but includes management and applied services fees. The effective Applied Service Fee is accrued at each calculation of the Net Asset Value and included in the ongoing charges of each Share Class. The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

The Sub-Fund investment objective is to seek high income and capital growth by investing in US high yield debt securities over a long term period.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

Risk Indicator

The information shown below is from the KID PRIIPS.



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7 which is the low risk class. This rates the potential losses from future performance at a low level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk. For further information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Subscription Redemption

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 3 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors. The Net Asset Value of this Sub-Fund is calculated on a daily basis.

Additional Information (Continued)

How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document (particularly for UK investors) / Key Information Document / scheme documents, which provide full product details including investment charges and risks. These documents are available in English or in your national language (if available) at axa-im.com. The information contained herein is not a substitute for those documents or for professional external advice.

Retail Investors

Retail investors should contact their Financial intermediary.

ESG Metrics Definition

Our approach to ESG measurement seeks to combine qualitative and quantitative techniques. The tree rating shown in this report is a simple pictorial representation of the overall ESG rating of the fund's portfolio. A fund which has 1 tree has a poor ESG rating, whereas a fund with 5 trees has a high ESG rating. For more information on our ESG standards, approach and methodology please visit: Putting ESG to work | AUA IM Core (axa-im.com).

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of benchmark. If ESG Relative rating is positive (negative), this means that the portfolio has a higher (lower) ESG absolute rating than the benchmark.

CO2 relative intensity is calculated as the difference between the intensity of the fund (expressed in tCO₂/M€ Revenues) and the one of benchmark.

If CO2 Relative intensity is green, it means that the intensity of portfolio is lower than that of the benchmark. If CO2 Relative intensity orange, it means that the intensity of the portfolio is higher than that of the benchmark. If CO2 Relative intensity is yellow, it means that intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

The portfolio has a contractual objective on one or more ESG indicators.

Disclaimers

Not for distribution or dissemination to US investors

This marketing communication does not constitute on the part of AUA Investment Managers a solicitation or investment, legal or tax advice. This material does not contain sufficient information to support an investment decision. The information contained herein is intended solely for the entity and/or person(s) to which it has been delivered, unless otherwise allowed under applicable agreements.

The tax treatment associated with holding, buying or disposing of shares or units in a fund depends on the status or tax treatment of each investor and may be subject to change. Potential investors are strongly encouraged to seek the advice of their own tax adviser.

Due to its simplification, this document is partial and opinions, estimates and forecasts herein are subjective and subject to change without notice. There is no guarantee forecasts made will come to

pass. Data, figures, declarations, analysis, predictions and other information in this document is provided based on our state of knowledge at the time of creation of this document. Whilst every care is taken, no representation or warranty (including liability towards third parties), express or implied, is made as to the accuracy, reliability or completeness of the information contained herein. This material does not contain sufficient information to support an investment decision.

Past performance is not a guide to current or future performance, and any performance or return data displayed does not take into account commissions and costs incurred when issuing or redeeming units. The value of investments, and the income from them, can fall as well as rise and investors may not get back the amount originally invested. Exchange-rate fluctuations may also affect the value of their investment. Due to this and the initial charge that is usually made, an investment is not usually suitable as a short term holding. Commissions and costs have an adverse effect on the performance of the fund.

The Fund's characteristics do not protect the investors from the potential effect of inflation over time. The investments and/or any potential income generated during the period will not be adjusted by the rate of inflation over the same period. Thus, the return on the fund adjusted from the rate of inflation could be negative. Consequently, the inflation might undermine the performance and/or the value of your investment.

The Fund referenced herein has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person unless the securities are registered under the Act, or an exemption from the registration requirements of the Act is available. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

The fund or sub fund is a part of AUA World Funds. AUA WORLD FUNDS 's registered office is 49, avenue J.F Kennedy L-1885 Luxembourg. The Company is registered under the number B. 63.116 at the "Registre de Commerce et des Sociétés" The Company is a Luxembourg SICAV UCITS IV approved by the CSSF and managed by AUA Investment Managers Paris, a company incorporated under the laws of France, having its registered office located at Tour Majunga – La Défense 9 – 6, place de la Pyramide – 92800 Puteaux, registered with the Nanterre Trade and Companies Register under number 353 534 506, and a Portfolio Management Company, holder of AMF approval no. GP 92-008, issued on 7 April 1992.

Securities or other financial instruments shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. This does not constitute investment research or financial analysis relating to transactions in financial instruments, nor does it constitute an offer to buy or sell any investments, products or

Additional Information (Continued)

services, and should not be considered as solicitation or investment, legal or tax advice, a recommendation for an investment strategy or a personalized recommendation to buy or sell securities or other financial instruments.

For more information on sustainability-related aspects please visit <https://www.axa-im.com/what-sfdr>

Depending on the recipient's respective jurisdiction or region, the following additional disclosures may apply:

For Chilean Investors: This private offer avails itself of the General Regulation No. 336 of the Superintendence of Securities and Insurances (currently the Financial Markets Commission). This offer relates to securities not registered with the Securities Registry or the Registry of Foreign Securities of the Financial Markets Commission, and therefore such securities are not subject to oversight by the latter; Being unregistered securities, there is no obligation on the issuer to provide public information in Chile regarding such securities; and these securities may not be subject to a public offer until they are registered in the corresponding Securities Registry.

Para inversionistas chilenos: ESTA OFERTA PRIVADA SE ACOGE AL REGLAMENTO GENERAL N° 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS (ACTUALMENTE COMISIÓN DE MERCADOS FINANCIEROS). ESTA OFERTA SE REFIERE A VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EUTRANJEROS QUE LLEVA LA COMISIÓN DE MERCADOS FINANCIEROS, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA; POR TRATARSE DE VALORES NO INSCRITOS NO EUSTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO A LOS VALORES SOBRE LOS QUE SE REFIERE ESTA OFERTA; ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

For Peruvian Investors: AUA Investment Managers is not licensed and it is not legally required to be licensed by the Peruvian Securities Regulator (Superintendencia del Mercado de Valores – SMV) for these activities. Consequently, the Peruvian Securities Regulator does not exercise any kind of supervision regarding this fund, strategy and/or service; and, the information furnished to the investors and the rest of the services rendered by AUA Investment Managers are subject to its exclusive responsibility. In Peru, this document is only for the exclusive use of persons or entities qualifying as "Inversionistas Institucionales" under Peruvian Law. This document is not for public distribution. AUA Investment Managers no tiene y no está legalmente obligada a tener una autorización por parte de la Superintendencia del Mercado de Valores para estas actividades. En consecuencia, la Superintendencia del Mercado de Valores no ejerce ningún tipo de supervisión sobre el fondo, la estrategia, y/o los servicios; y la información proporcionada a los inversionistas y los demás servicios que les presta son de exclusiva responsabilidad de AUA Investment Managers. En el Perú, este documento es para el uso exclusivo de personas o entidades que califiquen como "Inversionistas Institucionales" bajo las leyes peruanas. Este documento no es para distribución al público.

For Uruguayan Investors: The sale of the shares/units qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The shares/units must not be offered or sold to the public in Uruguay, except in circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The shares/units

are not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The shares/units correspond to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.

For Singapore Investors: This document is issued by AUA Investment Managers Asia (Singapore) Ltd. ("AUA IM Asia") (Registration No. 199001714W) for the use of Institutional Investors and/or Accredited Investors only as defined in Section 4A of the Securities and Futures Act (Cap. 289) (subject to the Fund being registered under the Restricted Schemes), and must not be relied upon by retail investors. Circulation must be restricted accordingly. As an exempt financial adviser under the Financial Advisers Act ("FAA"), AUA IM Asia is exempted from complying with certain business conduct rules (including but not limited to Sections 25, 27 and 36 of the FAA) when providing financial advisory services to Accredited Investors.

For Hong Kong investors: The authorisation of any fund by the Securities and Futures Commission in Hong Kong ("SFC") does not imply official approval or recommendation. SFC authorization of a fund is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Where any of the Funds is not authorized by the SFC, the information contained herein in connection with such unauthorized Fund is solely for the use of professional investors in Hong Kong. Materials exempted from authorization by the SFC have not been reviewed by the SFC.

For Taiwan investors: The offer, distribution, sale or re-sale of fund units/shares in Taiwan requires approval from and/or registration with Taiwanese regulatory authorities. To the extent that any units/shares of the Funds are not so licensed or registered, such units/shares are made available in Taiwan on a private placement basis only to banks, bills houses, trust enterprises, financial holding companies and other qualified entities or institutions (collectively, "Qualified Institutions") and other entities and individuals meeting specific criteria ("Other Qualified Investors") pursuant to the private placement provisions of the Rules Governing Offshore Funds. No other offer or sale of such units/shares in Taiwan is permitted. Taiwanese purchasers of such units/shares may not sell or otherwise dispose of their holdings except by redemption, transfer to a Qualified Institution or Other Qualified Investor, transfer by operation of law or other means approved by the Taiwan Financial Supervisory Commission.

For investors located in the European Union :

Please note that the management company reserves the right, at any time, to no longer market the product(s) mentioned in this communication in the European Union by filing a notification to its supervision authority, in accordance with European passport rules. In the event of dissatisfaction with AUA Investment Managers products or services, you have the right to make a complaint, either with the marketer or directly with the management company (more information on AUA IM complaints policy is available in English: <https://www.axa-im.com/important-information/comments-and-complaints>)

If you reside in one of the European Union countries, you also have the right to take legal or extra-judicial action at any time. The European online dispute resolution platform allows you to submit a complaint form (available at: <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.chooseLanguage>) and provides you with information on available means of redress (available at:

Additional Information (Continued)

<https://ec.europa.eu/consumers/odr/main/?event=main.adr.show2>).
Summary of investor rights in English is available on AXA IM website
<https://www.axa-im.com/important-information/summary-investor-rights>.
Translations into other languages are available on local AXA IM entities' websites.

Glossary

Volatility (%): is an indicative measure of degree of variation of an asset's price changes over time.

Relative Risk/Tracking Error (%): measures, in standard deviation, the fluctuation of returns of a portfolio relative to the fluctuation of returns of a reference index. The tracking error can be viewed as an indicator of how actively a fund is managed. The lower the number the closer the fund's historic performance has followed its benchmark.

Sharpe ratio: is the measure of the risk-adjusted excess return over risk free rate of a financial portfolio and is used to compare the excess return of an investment to its risk. The higher the Sharpe ratio the better the return compared to the risk taken.

Information Ratio (IR): is a measurement of portfolio returns above the returns of a benchmark to the volatility of those excess returns. The IR is used to compare excess return over a benchmark to excess risk over a benchmark. E.g : A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance who has taken more risk.

AIMC Category Performance Report

Report as of 31/10/2025



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	-2.12	3.43	7.00	-5.21	-2.65	2.29	0.37	-3.71	17.78	-4.53	-7.42	0.46
ASEAN Equity	2.82	4.99	10.16	-1.12	2.57	7.71	0.44	-0.64	24.80	-13.86	1.56	4.16
Asia Pacific Ex Japan	25.63	12.37	25.99	20.24	11.96	2.90	3.55	22.91	1.18	-22.07	-0.41	2.73
China Equity - A Shares	20.15	15.34	25.46	20.40	4.03	-5.44	1.09	25.04	-5.44	-29.54	-20.95	5.66
Commodities Energy	-10.49	-8.82	7.08	-9.01	-8.30	15.19	-0.82	-31.41	65.84	13.47	-6.87	2.67
Commodities Precious Metals	45.78	19.41	18.20	36.99	26.84	12.95	9.93	22.38	-1.94	-0.75	9.13	20.70
Conservative Allocation	2.97	1.44	3.30	2.54	1.74	1.22	1.15	-1.01	3.30	-3.64	-0.77	2.05
Emerging Market	23.02	11.35	20.71	17.73	11.79	2.15	2.79	9.34	-3.39	-24.38	4.34	0.73
Emerging Market Bond Discretionary F/X Hedge or Unhedge	5.14	1.93	4.91	4.31	6.75	-0.97	1.31	3.86	-4.60	-16.35	0.95	6.59
Energy	-4.54	-2.04	4.29	-12.56	-9.81	1.50	3.26	-6.55	10.38	4.80	-17.51	-10.22
Equity General	-7.00	3.47	5.63	-11.94	-6.19	2.01	0.29	-9.61	19.03	1.13	-11.89	-1.94
Equity Large Cap	-4.29	4.39	7.96	-8.53	-3.66	4.14	1.35	-11.22	16.03	1.98	-9.68	1.34
Equity Small - Mid Cap	-20.92	-0.35	-1.01	-25.60	-14.59	-2.31	-0.91	8.03	41.13	-4.54	-13.32	-10.71
European Equity	10.13	1.56	6.65	9.64	10.77	9.22	5.40	4.62	24.32	-19.18	12.78	6.42
Foreign Investment Allocation	8.53	4.51	10.61	8.26	6.48	2.76	3.11	6.41	6.90	-17.03	5.10	4.18
Fund of Property Fund - Foreign	4.21	1.73	4.10	-1.32	-0.07	0.10	0.49	-6.59	19.71	-25.78	0.76	-6.07
Fund of Property Fund - Thai	2.68	7.66	8.05	1.30	0.75	-0.30	1.07	-22.42	-0.22	-6.52	-8.90	5.35
Fund of Property fund -Thai and Foreign	7.63	6.12	9.09	3.81	1.77	0.24	2.59	-10.25	2.89	-11.27	-1.75	-2.84
Global Bond Discretionary F/X Hedge or Unhedge	3.06	1.60	1.95	3.18	2.91	-0.05	-0.65	3.62	1.13	-10.76	2.91	0.54
Global Bond Fully F/X Hedge	4.76	1.87	2.87	4.17	3.25	-0.56	0.37	4.32	0.11	-11.41	2.96	0.53
Global Equity	10.76	4.77	15.83	13.20	11.33	5.40	5.39	19.50	12.50	-26.93	12.61	4.82
Global Equity - Alternative Energy	37.22	20.95	51.64	29.18	2.26	5.49	-	-	3.05	-24.42	-7.94	-16.30
Global Equity - Consumer Goods and Services	5.61	5.26	14.95	10.41	8.69	-1.05	2.72	40.42	-3.47	-32.19	9.05	10.24
Global Equity - Infrastructure	13.42	1.49	3.70	10.46	5.48	6.77	3.77	-7.34	18.09	-8.55	0.86	1.70
Global Equity Fully FX Risk Hedge	14.86	5.66	16.85	16.48	13.79	8.16	6.59	12.76	15.15	-26.77	16.62	10.38
Greater China Equity	24.18	9.41	19.95	21.20	11.06	-5.59	0.80	19.36	-12.55	-27.20	-20.20	6.94
Health Care	6.41	12.38	8.80	-0.12	-1.71	1.92	3.17	22.59	7.71	-19.54	-0.96	-7.28
High Yield Bond	3.11	0.99	3.46	3.36	4.47	2.02	2.50	3.44	4.76	-11.58	5.39	4.99
India Equity	-5.66	-0.05	-1.17	-7.39	4.71	9.47	6.04	12.07	26.23	-12.85	16.93	10.37
Japan Equity	21.70	14.63	27.02	25.00	17.30	13.01	8.18	10.09	6.73	-10.31	20.35	15.09
Long Term General Bond	4.97	-1.34	1.85	6.18	3.54	1.99	2.10	2.26	-0.26	-1.11	1.01	5.36
Mid Term General Bond	2.90	0.07	1.28	3.51	2.79	1.77	1.69	1.03	0.67	0.14	1.61	2.85
Mid Term Government Bond	2.57	-0.40	1.11	3.14	2.17	1.22	1.21	1.40	-0.18	-0.06	0.81	2.87
Moderate Allocation	3.14	3.18	6.27	2.11	1.83	2.50	1.10	-3.46	7.56	-5.37	-1.48	2.39
Money Market General	1.34	0.32	0.71	1.64	1.66	1.10	1.04	0.55	0.20	0.38	1.43	2.06
Money Market Government	1.22	0.30	0.65	1.55	1.58	1.03	0.98	0.42	0.18	0.35	1.38	1.98
Other Global Sector Equity	21.69	10.36	23.08	16.79	6.02	10.91	6.44	9.13	16.37	-22.72	3.42	-0.38
SET 50 Index Fund	-2.45	5.60	11.17	-5.58	-1.89	5.33	1.92	-13.21	10.81	4.94	-11.29	6.24
Short Term General Bond	1.67	0.37	0.88	2.05	1.88	1.28	1.18	0.49	0.42	0.55	1.53	2.11
Short Term Government Bond	1.24	0.30	0.65	1.57	1.53	0.98	0.93	0.50	-0.05	0.39	1.18	1.98
Technology Equity	28.82	14.68	43.61	38.66	26.41	7.77	-	50.15	8.42	-43.73	47.90	18.49

Thai Free Hold	1.64	-0.46	1.12	2.09	2.29	1.94	2.49	-2.43	-0.63	3.30	2.56	0.97
Thai Mixed (between free and lease hold)	1.19	-0.13	0.79	2.75	-0.25	-0.66	1.95	3.19	-1.48	-4.43	-1.13	-3.10
US Equity	10.76	5.85	20.45	16.71	16.20	9.15	9.54	20.70	22.20	-30.01	25.04	18.66
Vietnam Equity	8.85	6.70	23.86	10.16	8.36	6.60	-	15.86	45.20	-32.85	7.81	8.60