

United All China Equity Fund (UCHINA-M)

UCHINA

Fund Type / AIMC Category

- Equity Fund
- Feeder Fund / Fund with Foreign Investment related Risks
- Greater China Equity

Risk Level

 Low 1 2 3 4 5 6 7 8 High

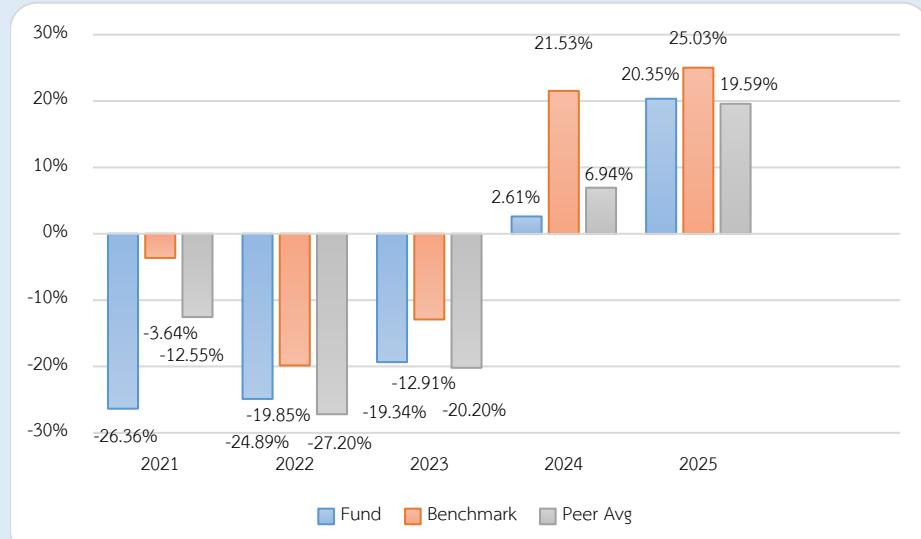
High Risk

Mainly invests in equity instruments, with an average annual allocation of not less than 80% of NAV.

Investment Policy and Strategy

- The Fund will mainly invest in UBS (Lux) Equity SICAV - All China (USD) I-A1-acc (Master Fund).
- The master fund is managed by UBS Fund Management (Luxembourg) 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	20.35	-5.67	7.37	20.35
Benchmark Return	25.03	-4.41	14.34	25.03
Peer Average	19.59	-7.38	9.19	19.59
Fund Standard Deviation	18.09	6.52	9.57	18.50
Benchmark Standard Deviation	19.81	8.68	11.65	20.26
	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	-0.13	-11.23	-	-3.40
Benchmark Return	9.78	0.44	-	4.96
Peer Average	1.22	-8.02	-	-
Fund Standard Deviation	22.63	26.37	-	24.07
Benchmark Standard Deviation	20.36	20.64	-	19.57

Remark : * % p.a.

Fund Information

Registered Date	27 February 2019
Class Inception Date	27 February 2019
Dividend Payment Policy	No dividend
Fund Duration	Indefinite

Fund Manager Since

Ms. Pornsajee Worasuttipisit 1 February 2023

Benchmark

MSCI China All Shares Net Total Return Index (USD) in US Dollars (100%) is adjusted for foreign exchange hedging costs to reflect the value in Thai Baht as of the performance calculation date (95%) and adjusted for exchange rate conversion to reflect the value in Thai Baht as of the performance calculation date (5%).

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

Remark:

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

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+4 business days
after the redemption date.

Statistical Data

Maximum Drawdown -65.62 %

Recovering Period -

FX Hedging 96.02 %

Sharpe Ratio -0.01

Alpha -9.91

Beta 0.64

Portfolio Turnover Ratio 0.08

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

Fees	Max.	Actual
Management Fee	2.1400	1.6050
Total expenses	5.3500	1.8524

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	2.00	1.50
Back-end Fee	2.00	waived
Switching-in Fee	2.00	1.50
Switching-out Fee	2.00	waived
Transfer fee	10 Baht per 500 units or fraction of 500 units	waived

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	98.40
2. Other Asset and Liability	1.60

Top 5 Holdings

holding	% NAV
1. UBS (Lux) Equity SICAV - All China (USD) I-A1-acc	98.40

Investment in the other funds exceeding 20% of NAV

Fund name : UBS (Lux) Equity SICAV - All China (USD) I-A1-acc ISIN code : LU1867708205 Bloomberg code : UBAIA1A 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."

รายละเอียดและอันดับความน่าเชื่อถือของตราสารหนี้ ตราสารกิงหนี้กิงทุน หรือเงินฝากที่ลงทุนหรือมีไว้
กองทุนเปิด ยูไนเต็ด ออล ไซน่า อิควิตี้ พันด์
ณ วันที่ 30 ธันวาคม 2568

ผู้ออกร/ผู้รับรอง/ผู้ค้ำประกัน	อันดับความน่าเชื่อถือ	มูลค่าตามราคาตลาด	%NAV
(ก) กลุ่มตราสารภาครัฐไทย และตราสารภาครัฐต่างประเทศ		<u>0.00</u>	<u>0.00</u>
(ข) กลุ่มตราสารของธนาคารที่มีภาระหนี้สาธารณะจัดตั้งขึ้น ธนาคารพาณิชย์ หรือบริษัทเงินทุน เป็นผู้ออกร ผู้สั่งจ่าย ผู้รับรอง		<u>63,059,000.35</u>	<u>1.24</u>
ธนาคารกสิกรไทย จำกัด (มหาชน)	AA+	63,059,000.35	1.24
(ค) กลุ่มตราสารที่มีอันดับความน่าเชื่อถืออยู่ในอันดับที่สามารถลงทุนได้		<u>0.00</u>	<u>0.00</u>
(ง) กลุ่มตราสารที่มีอันดับความน่าเชื่อถืออยู่ในอันดับต่ำกว่าอันดับที่ สามารถลงทุนได้ หรือไม่ได้รับการจัดอันดับความน่าเชื่อถือ		<u>0.00</u>	<u>0.00</u>
	รวมทั้งหมด	<u>63,059,000.35</u>	

UBS All China Equity Fund USD I-A1-acc

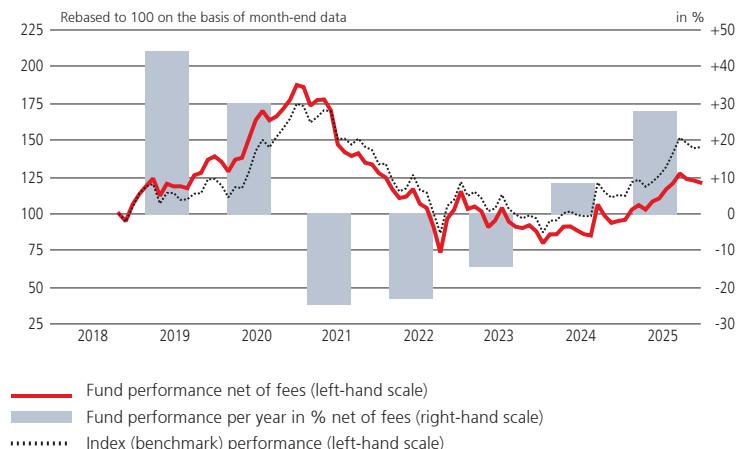
Fund Fact Sheet

UBS Emerging Market Funds > Equities

Fund description

- Actively managed equity fund based on an equity portfolio investing in selected Chinese companies.
- The manager is given great flexibility to take focused views on the most attractive stocks and exploit the best opportunities, unconstrained by the reference index.
- Diversified across sectors offering broad coverage of the onshore and offshore Chinese equity market.
- The portfolio manager is not tied to the benchmark in terms of investment selection or weight.

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations.

Name of fund	UBS (Lux) Equity SICAV - All China (USD)
Share class	UBS (Lux) Equity SICAV - All China (USD) I-A1-acc
ISIN	LU1867708205
Bloomberg ticker	UBAIA1A LX
Currency of fund / share class	USD/USD
Launch date	23.11.2018
Issue/redemption	daily
Swing pricing	yes
Accounting year end	31 May
Benchmark	MSCI China All-Share (net div. reinv.)
Distribution	Reinvestment
Management fee p.a.	0.960%
Ongoing costs p.a. ¹	1.24%
Name of the Management Company	UBS Asset Management (Europe) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Alignment	Art.8

¹ As at 18.12.2025, without transaction costs

Fund Statistics

Net asset value (USD, 31.12.2025)	123.68
Last 12 months (USD) – high	130.54
– low	91.26
Total fund assets (USD m)	1 324.38
Share class assets (USD m)	268.50

in %	1 year	3 years	5 years	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	27.51	18.02	-31.67	5.68	-7.33
Benchmark ²	28.94	32.76	-11.67	9.91	-2.45

The performance shown does not take account of any commissions, entry or exit charges.

¹ These figures refer to the past. Source for all data and chart (if not indicated otherwise): UBS Asset Management.

² Index (benchmark) in currency of share class (without costs)

in %	07.2025	08.2025	09.2025	10.2025	11.2025	12.2025
Fund (USD)	5.63	3.48	5.57	-2.98	-0.77	-1.17
Benchmark	4.62	7.19	7.42	-2.42	-2.41	0.57

Key Figures

	2 years	3 years	5 years
Beta	1.00	1.04	1.10
Correlation	0.97	0.97	0.96
Volatility ¹			
– Fund	21.84%	23.17%	26.78%
– Benchmark	21.19%	21.60%	23.50%
Tracking error (ex post)	5.30%	5.55%	7.48%
Information ratio	-0.98%	-0.76%	-0.65%
Sharpe ratio	0.57	0.03	-0.40
Risk free rate	4.75%	4.90%	3.34%
R2	0.94	0.94	0.93

¹ Annualised standard deviation

For more information

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Contact your client advisor

Portfolio management representatives

Bin Shi

Morris Wu

Denise Cheung

UBS All China Equity Fund USD I-A1-acc

Sector exposure (%)

	Fund	Benchmark
Communication Services	21.18	14.99
Financial Services	20.27	19.50
Consumer Discretionary	15.68	19.88
Health Care	11.49	4.71
Consumer Staples	9.78	5.09
Industrials	6.55	8.65
Real estate	5.29	1.19
Others / Cash	3.69	0.35
Information Technology	2.96	13.12
Materials	2.10	7.35
Utility	1.01	2.45
Energy	0.00	2.72

10 largest equity positions (%)¹

	Fund
Tencent Holdings Ltd	9.9
NetEase Inc	8.7
Kweichow Moutai Co Ltd	7.2
Alibaba Group Holding Ltd	6.5
China Merchants Bank Co Ltd	5.0
Far East Horizon Ltd	4.8
AIA Group Ltd	3.9
Ping An Insurance Group Co of China Ltd	3.9
Yunnan Baiyao Group Co Ltd	2.7
Contemporary Amperex Technology Co Ltd	2.7

¹ This is not a recommendation to buy or sell any security

Market exposure (%)

	Fund
China offshore	85.80
China A onshore	10.51
Cash	3.69

Benefits

Easy access to investment opportunities provided by a rapidly growing Chinese economy. Investors gain access to all classes of shares, providing exposure to onshore and offshore China equities: A, B and H shares, Red chips, P chips and ADRs. Due to the significant deviation from the reference index, the fund offers the potential to outperform the reference index. Investors benefit from UBS being one of the few asset managers with a truly global investment platform. The experienced portfolio management team can leverage local investment expertise in the Chinese market via our joint venture UBS SDIC in China.

Risks

UBS Emerging Market Funds invest in equities and may therefore be subject to high fluctuations in value. As these UBS Funds pursue an active management style, each Fund's performance can deviate from that of its reference index. Investors should also be aware of the political and social challenges that emerging markets face. Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure. Sustainability risk: the risk arising from any environmental, social or governance events or conditions that, were they to occur, could cause a material negative impact on the value of the investment. All investments are subject to market fluctuations. Every Fund has specific risks, which can significantly increase under unusual market conditions. This Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period disclosed in the PRIIPs KID, if available for this share class.

UBS All China Equity Fund USD I-A1-acc

Your capital is at risk. The value of an investment may fall as well as rise and you may not get back the original amount. Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Information Document, Prospectus and any applicable local offering document prior to investing and to get complete information of the risks. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. For a definition of financial terms refer to the glossary available at www.ubs.com/am-glossary.

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UBS All China Equity Fund USD

ESG Report

Terms used within this document do not refer to or relate to any regulatory definitions or provisions. Where applicable, a country-specific notice is provided in this document and must be read in conjunction with the factsheet.

ESG is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors are available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

ESG Criteria & Performance

The following illustrations show the fund's performance against ESG criteria that are either explicitly part of the fund's ESG characteristics and/or objectives or are included in the investment process. In addition to the specific ESG characteristics and/or objectives, the details of which can be viewed in the fund's legal documents, the following approaches are applied:

Exclusion

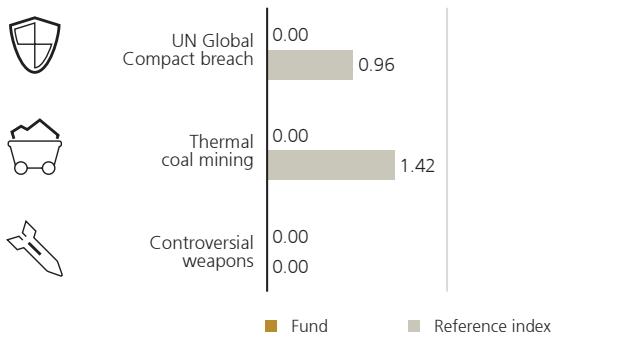
ESG Integration

Voting

Engagement program

For more information refer to the glossary. Source: UBS Asset Management

Controversy check (in % of fund AuM)^{1,2}



1 The fund excludes issuers identified as violating the UN Global Compact principles without credible corrective action

2 AuM = Assets under Management

Source: MSCI ESG Research, UBS-AM exclusion policy (ISS Ethix and UNGC w/o credible corrective actions)

Reference Index: MSCI China All-Share (net div. reinv.)

ESG details of the top 10 equity positions

(in % of fund AuM)^{1,2}

Holding (equities)	Weight	ESG Score
Tencent Holdings Ltd	9.9	6.6
NetEase Inc	8.7	6.8
Kweichow Moutai Co Ltd	7.2	5.7
Alibaba Group Holding Ltd	6.5	5.9
China Merchants Bank Co Ltd	5.0	7.1
Far East Horizon Ltd	4.8	5.7
AIA Group Ltd	3.9	6.8
Ping An Insurance Group Co of China Ltd	3.9	7.2
Yunnan Baiyao Group Co Ltd	2.7	4.3
Contemporary Amperex Technology Co Ltd	2.7	7.4

1 This is not a recommendation to buy or sell any security

2 AuM = Assets under Management

Source: UBS AG

UBS All China Equity Fund USD

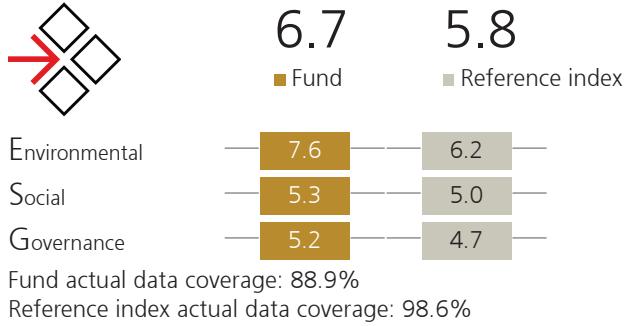
ESG Report

ESG Transparency

This page provides transparency on key sustainability metrics that may be of interest to investors but are not part of the fund's investment process. The following metrics inform investors more broadly on their exposure to selected ESG topics.

MSCI ESG scores, scaled

(holding-weighted average 0-10)



Source: MSCI ESG Research

Reference Index: MSCI China All-Share (net div. reinv.)

External fund ratings¹



1 As of 31.12.2025

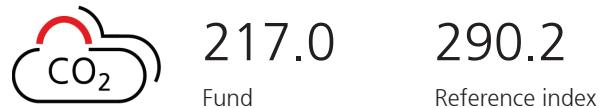
Source: MSCI ESG Research, Morningstar



As of 31.10.2025

Weighted average carbon intensity, scaled - Corporate issuers

(tCO₂ equivalent per USD million sales)¹



Fund actual data coverage: 95.3%

Reference index actual data coverage: 99.2%

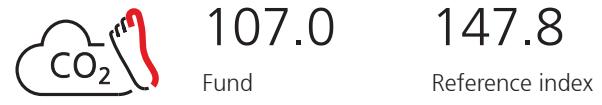
¹ The fund maintains a lower weighted average carbon intensity (WACI) profile than the reference index and/or a low absolute profile

Source: MSCI ESG Research

Reference Index: MSCI China All-Share (net div. reinv.)

Carbon footprint, scaled - Corporate issuers

(tCO₂ equivalent per USD million invested)



Fund actual data coverage: 95.3%

Reference index actual data coverage: 99.1%

Source: MSCI ESG Research

Reference Index: MSCI China All-Share (net div. reinv.)

UBS All China Equity Fund USD

ESG Report

Country-specific notice:

UK: If this product is distributed in the UK, please note: This product is based overseas and is not subject to the UK sustainable investment labelling and disclosure requirements (SDR). This product does not make any claims under the UK SDR.

Glossary

Carbon footprint: Expresses the greenhouse gas footprint of an investment sum. The carbon emissions scope 1 and 2 are allocated to investors based on an enterprise value (including cash) ownership approach and are normalized by the current fund value. The carbon footprint is a normalized measure of a fund's contribution to climate change that enables comparison with a benchmark, between funds and between individual investments. The metric is total carbon emissions expressed as per currency invested.

The metric is scaled up to 100%, if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

Controversy check: Controversial Business Involvement exposure is the exposure to companies with a revenue share exceeding a certain threshold of the respective field (production). Link to our exclusion policy for more details: -> www.ubs.com/si-exclusion-policy

ESG score (UBS Blended ESG Score*): The UBS Blended ESG Score is based on UBS-internal and independent external ESG data sources. The UBS Blended ESG Score is industry-adjusted and measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-". Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

*more details available at this [link](#)

MSCI ESG scores are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The individual MSCI E-, S-, and G-score indicates the resilience of issuers to environmental, social or governance related risks that are most material to an industry. The aggregated MSCI ESG score is based on these MSCI E-, S-, and G-scores but normalizes them relative to industry peers. This leads to a weighted average industry-adjusted MSCI ESG score which is comparable across industries. The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income: 50%, equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-".

UBS AM sustainability approaches applied:

Exclusion: Strategies that exclude securities from funds where they are not aligned to an investor's values. Includes customized screening criteria.

ESG Integration: Strategies that integrate environmental, social and governance (ESG) factors into fundamental

financial analysis to improve the risk/return profile.

Voting: UBS Asset Management will actively exercise voting rights based on the principles outlined in the UBS Asset Management Proxy Voting policy and our stewardship approach, with two fundamental objectives: 1. To act in the best financial interests of our clients to enhance the long-term value of their investments. 2. To promote best practice in the boardroom and ensure that investee companies are successful. This is not an indication that voting on sustainability-related topics has taken place with respect to companies in this portfolio during any given time period. For information about voting activities with specific companies please refer to the UBS Asset Management Stewardship Annual Report.

Engagement program: We regard engagement to be a two-way mutually beneficial dialogue with an issuer / company, with the objective to share information, enhance understanding and help to improve business practices and performance. The issuers / companies we engage with are selected from across the universe in which UBS Asset Management invests using a top-down approach in accordance with our principles, as outlined in our stewardship approach. This is not an indication that sustainability-related engagement has taken place with respect to issuers / companies in this portfolio during any given time period or that issuers / companies in this portfolio were chosen with the goal to actively engage. Information on UBS Asset Management's selection of issuers / companies, engagement activities, prioritization process and understanding of concerns can be found in the UBS Asset Management Stewardship Annual Report and in our stewardship approach.

Aggregation of ESG/carbon data: ESG scores of holdings in the portfolio and the reference index are aggregated based on their respective individual weights and ESG scores (sumproduct).

MSCI ESG Fund Ratings are designed to measure the environmental, social and governance (ESG) characteristics of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale.

Weighted average carbon intensity – corporate issuers/carbon-intensive sovereign issuers: These metrics measure a fund's exposure to carbon-intensive companies and governments. These metrics provide an insight into potential risks related to the transition to a lower-carbon economy, because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes. It is the sumproduct of the fund weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales or GDP). The metric is scaled up to 100% if actual data coverage is above the defined thresholds – fixed income, 50%; equities: 67%, multi-asset: 50%. Otherwise, the metric is reported as "-". Classification system to separate corporate and sovereign issuers: Bloomberg Barclays Methodology. Securitized bonds

UBS All China Equity Fund USD

ESG Report

are excluded from the calculation. "No exposure" if the fund is not invested in the respective issuers for the month.

The **Morningstar ESG Risk Rating** helps investors see how mutual funds and ETFs are meeting environmental, social, and corporate governance (ESG) challenges. The rating is given as 1 to 5 "globes," with more globes indicating lower ESG risk. Notably, the number of globes a fund receives is determined relative to other funds in the same Morningstar Global Category.

Active ESG: Benchmark selection is driven by portfolio implementation considerations, in particular to closely reflect the financial objectives of the fund. For actively managed strategies, a traditional benchmark is generally selected to provide a broad investment universe to which active management is applied. This enables an assessment of the magnitude of ESG improvements against the traditional benchmark and allows the costs and benefits of investing sustainably to be assessed.

Fund of funds investments, derivatives and cash:

Derivatives and fund of funds investments used in the portfolio are treated on a lookthrough basis, whereby the economic exposures to the underlying basket of securities is treated as an actual investment in the individual securities that make up this basket. Broad market derivatives or fund of funds investments may lead to minimal exposures to securities that are excluded from direct investments. Derivatives have an effect on all metric calculations. Given that many of the reporting frameworks available to investors today do not cover the intricacies of derivatives, metrics are provided on a reasonable efforts basis. Portfolios for which we report the sustainability metrics may include cash. The information disclosed in this report, in particular the treatment of derivatives and cash, may or may not correspond with the investment characteristics of the fund and how the fund is managed. The sustainability metrics in this report may therefore differ from other UBS reports produced on the same date.

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Reconciliation of Assets under Management (AuM)

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ปัจจัยความเสี่ยงของกองทุนรวม

1. ความเสี่ยงทางการตลาด (Market Risk)

คือความเสี่ยงจากการผันผวนของราคาหลักทรัพย์ที่กองทุนเข้าไปลงทุน ที่เกิดจากการเปลี่ยนแปลงในสถานะการณ์ทางเศรษฐกิจ สังคม และการเมือง ซึ่งเป็นความเสี่ยงที่ไม่สามารถควบคุมได้

แนวทางการบริหารเพื่อลดความเสี่ยง :

บริษัทจัดการจะวิเคราะห์ปัจจัยต่างๆ รวมทั้งติดตามสถานการณ์การเปลี่ยนแปลงที่อาจมีผลกระทบต่อราคาและยังสามารถปรับสัดส่วนการลงทุนในกองทุนหลักได้ตามความเหมาะสม ซึ่งจะเป็นการช่วยลดผลกระทบต่อราคามูลค่าทรัพย์สินสุทธิของกองทุน

2. ความเสี่ยงจากการดำเนินธุรกิจของผู้ออกตราสาร (Business Risk)

ความสามารถในการดำเนินธุรกิจของผู้ออกตราสารดังกล่าว จะบ่งบอกถึงศักยภาพ ความสามารถในการทำกำไร ฐานะการเงิน และความเข้มแข็งขององค์กรธุรกิจ ซึ่งจะถูกสะท้อนออกมาในราคาของหุ้นที่มีการขึ้นหรือลงในขณะนั้นๆ

แนวทางการบริหารความเสี่ยง :

กองทุนจะกระจายการลงทุนไปในบริษัทต่างๆ ทั้งที่อยู่ในกลุ่มธุรกิจเดียวกัน และกลุ่มธุรกิจอื่นๆ และผู้จัดการกองทุนจะทำการติดตามและศึกษาความเป็นไปของธุรกิจและอุตสาหกรรมต่างๆ อย่างใกล้ชิด ซึ่งจะช่วยให้กองทุนสามารถบริหารความเสี่ยงได้ดีขึ้น โดยหากมีการเปลี่ยนแปลงผลการดำเนินงานหรือฐานะทางการเงินของบริษัทผู้ออกตราสารอย่างมีนัยสำคัญจะได้พิจารณาปรับเปลี่ยนแผนการลงทุนในหลักทรัพย์อย่างเหมาะสม

3. ความเสี่ยงจากการแลกเปลี่ยน (Foreign Exchange Risk)

ความเสี่ยงที่การลงทุนอาจประสบกับความผันผวนของอัตราแลกเปลี่ยน ทำให้อัตราผลตอบแทนในรูปเงินบาทผันผวนหากค่าเงินตราสกุลต่างประเทศมีการเปลี่ยนแปลง

แนวทางการบริหารเพื่อลดความเสี่ยง :

กองทุนอาจใช้เครื่องมือป้องกันความเสี่ยงดังกล่าวโดยขึ้นอยู่กับดุลยพินิจของบริษัทจัดการ ซึ่งอาจมีต้นทุนสำหรับการทำธุกรรมป้องกันความเสี่ยง โดยอาจทำให้ผลตอบแทนของกองทุนโดยรวมลดลงจากต้นทุนที่เพิ่มขึ้น

4. ความเสี่ยงของประเทศที่ลงทุน (Country Risk)

คือ ความเสี่ยงที่เกิดจากการเปลี่ยนแปลงภายในประเทศที่กองทุนเข้าไปลงทุน เช่น การเปลี่ยนแปลงผู้บัญชาติ, การเปลี่ยนแปลงนโยบายทางด้านเศรษฐกิจ หรือสาเหตุอื่นๆ จนทำให้ไม่สามารถชำระค่าขายคืนหน่วยลงทุนได้ตรงตามระยะเวลาที่กำหนด

แนวทางการบริหารเพื่อลดความเสี่ยง:

บริษัทจัดการจะวิเคราะห์ปัจจัยต่างๆ รวมทั้งติดตามสถานการณ์การเปลี่ยนแปลงที่อาจมีผลกระทบต่อราคาและยังสามารถปรับสัดส่วนการลงทุนในกองทุนหลักได้ตามความเหมาะสม ซึ่งจะเป็นการช่วยลดผลกระทบต่อราคามูลค่าทรัพย์สินสุทธิของกองทุน

5. ความเสี่ยงจากการลงทุนในสัญญาซื้อขายล่วงหน้า (Derivatives Risk)

สัญญาซื้อขายล่วงหน้าบางประเภทอาจมีการขึ้นลงผันผวน (Volatile) มากกว่าหลักทรัพย์พื้นฐาน ดังนั้นหากกองทุนมีการลงทุนในหลักทรัพย์ดังกล่าวอย่างร่วมทำให้สินทรัพย์มีความผันผวนมากกว่าการลงทุนในหลักทรัพย์พื้นฐาน (Underlying Security)

แนวทางการบริหารเพื่อลดความเสี่ยง :

กองทุนอาจจะลงทุนในสัญญาซื้อขายล่วงหน้าที่มีตัวแปรเป็นอัตราแลกเปลี่ยน โดยมีวัตถุประสงค์เพื่อลดความเสี่ยง เท่านั้น ทั้งนี้การป้องกันความเสี่ยงดังกล่าวอาจทำให้กองทุนเสียโอกาสที่จะได้รับผลตอบแทนที่เพิ่มขึ้น หากอัตราแลกเปลี่ยนมีการเปลี่ยนแปลงไปในทางตรงข้ามกับที่กองทุนคาดการณ์ไว้อย่างไรก็ได้ กองทุนยังคงมี ความเสี่ยงจากการที่คู่สัญญาไม่ปฏิบัติตาม ดังนั้น เพื่อลดความเสี่ยงดังกล่าวกองทุนจะทำธุกร่วมกับธนาคารที่มี กฎหมายเฉพาะจัดตั้งขึ้นหรือธนาคารพาณิชย์

6. ความเสี่ยงจากข้อจำกัดการนำเงินลงทุนกลับประเทศ (Repatriation Risk) เป็นความเสี่ยงที่เกิดจากการเปลี่ยนแปลงภายในประเทศที่กองทุนลงทุน เช่น การเปลี่ยนแปลงทางการเมือง ข้อกำหนด กฎหมาย หรือนโยบายต่างๆ ของรัฐบาลในการบริหารประเทศ ซึ่งรวมถึงสาเหตุอื่นๆ ที่อาจทำให้ไม่สามารถนำหัวหนี้ได้ตรงตามระยะเวลาที่กำหนด รวมถึงอาจทำให้กองทุนเกิดความเสี่ยงจากสัญญาส่วน แหล่งทุน และ/หรือสัญญาฟอร์เวิร์ดได้ ซึ่งมีผลต่อผลตอบแทนที่กองทุนจะได้รับจากการลงทุน

แนวทางการบริหารเพื่อลดความเสี่ยง :

บริษัทจัดการจะติดตามสถานการณ์การเปลี่ยนแปลงการเมือง ภาวะเศรษฐกิจ ภาวะตลาดเงิน ตลาดทุน ตลอดจนปัจจัยพื้นฐานต่างๆ ของประเทศไทยที่ก่อให้เกิดผลกระทบอย่างใกล้ชิด เพื่อประเมินความเสี่ยงจากการลงทุนในประเทศไทยนั้นๆ เพื่อลดความเสี่ยงในส่วนนี้

7. ความเสี่ยงจากการขาดสภาพคล่องของตราสาร (Liquidity Risk)

ซึ่งเกิดขึ้นจากการที่กองทุนไม่สามารถจำหน่ายหลักทรัพย์ที่ลงทุนได้ในราคาที่เหมาะสมและภายในระยะเวลาอันสัมควร หรือตลาดหลักทรัพย์ที่กองทุนทำการซื้อขายหลักทรัพย์อาจจะหยุดรับคำสั่งซื้อขายเนื่องจากสภาพแวดล้อมในขณะนั้น ความเดียวข้างต้นอาจส่งผลกระทบต่อมูลค่าหน่วยลงทุน

แนวทางการบริหารเพื่อลดความเสี่ยง :

กองทุนสามารถลดความเสี่ยงด้านสภาพคล่องได้โดยพิจารณาเลือกลงทุนในกองทุนหรือตลาดหลักทรัพย์ที่มีสภาพคล่อง และมีเงื่อนไขการซื้อขายหน่วยลงทุนที่สอดคล้องหรือเอื้อต่อกับการซื้อขายหน่วยลงทุนของกองทุนแนวทั่วไป บริหารความเสี่ยงการที่กองทุนอาจพิจารณาลงทุนในเงินฝากหรือตราสารแห่งหนี้ที่มีลักษณะคล้ายเงินฝากหรือตราสารหนี้ระยะสั้น เพื่อรักษาสภาพคล่องของกองทุนและลดความเสี่ยงจากการรับชำระคืน จึงทำให้ช่วยลดความเสี่ยงด้านสภาพคล่องของกองทุนลงทุนได้

AIMC Category Performance Report

Report as of 31/12/2025



Return statistics for Thailand Mutual Funds

AIMC Category	Average Trailing Return (%)							Average Calendar Year Return (%)				
	YTD	3M	6M	1Y	3Y	5Y	10Y	2021	2022	2023	2024	2025
Aggressive Allocation	-3.50	-0.58	9.48	-3.50	-3.79	-0.75	0.48	17.78	-4.53	-7.42	0.46	-3.50
ASEAN Equity	3.08	2.08	8.65	3.08	2.46	4.29	0.64	24.80	-13.86	1.56	4.16	3.08
Asia Pacific Ex Japan	24.09	2.94	12.88	24.09	7.48	-0.25	3.69	1.18	-22.07	-0.41	2.73	24.09
China Equity - A Shares	21.63	-0.45	21.24	21.63	0.12	-7.59	0.79	-5.44	-29.54	-20.95	5.66	21.63
Commodities Energy	-15.00	-6.87	-6.38	-15.00	-6.69	8.58	1.18	65.84	13.47	-6.87	2.67	-15.00
Commodities Precious Metals	55.93	11.63	27.82	55.93	26.99	14.78	11.39	-1.94	-0.75	9.13	20.70	55.93
Conservative Allocation	2.93	0.22	3.10	2.93	1.17	0.51	1.08	3.30	-3.64	-0.77	2.05	2.93
Emerging Market	22.37	2.79	10.94	22.37	8.65	-1.06	3.28	-3.39	-24.38	4.34	0.73	22.37
Emerging Market Bond Discretionary F/X Hedge or Unhedge	5.45	1.26	3.41	5.45	3.94	-1.73	1.41	-4.60	-16.35	0.95	6.59	5.45
Energy	-5.81	-2.24	11.38	-5.81	-10.33	-3.81	4.19	10.38	4.80	-17.51	-10.22	-5.81
Equity General	-9.05	-1.12	12.54	-9.05	-8.05	-1.33	0.49	19.03	1.13	-11.89	-1.94	-9.05
Equity Large Cap	-6.30	0.36	15.25	-6.30	-5.52	0.09	1.49	16.03	1.98	-9.68	1.34	-6.30
Equity Small - Mid Cap	-24.67	-7.61	5.29	-24.67	-15.84	-4.93	-1.44	41.13	-4.54	-13.32	-10.71	-24.67
European Equity	11.62	3.07	2.59	11.62	9.66	6.23	5.55	24.32	-19.18	12.78	6.42	11.62
Foreign Investment Allocation	8.40	1.33	5.24	8.40	5.89	0.97	3.14	6.90	-17.03	5.10	4.18	8.40
Fund of Property Fund - Foreign	3.46	-1.19	1.05	3.46	-0.27	-2.15	0.53	19.71	-25.78	0.76	-6.07	3.46
Fund of Property Fund - Thai	9.86	6.59	18.01	9.86	1.87	-0.31	1.88	-0.22	-6.52	-8.90	5.35	9.86
Fund of Property fund -Thai and Foreign	9.98	3.00	10.40	9.98	1.57	-0.91	3.07	2.89	-11.27	-1.75	-2.84	9.98
Global Bond Discretionary F/X Hedge or Unhedge	2.42	-0.15	1.12	2.42	2.37	-0.51	-0.42	1.13	-10.76	2.91	0.54	2.42
Global Bond Fully F/X Hedge	4.72	0.55	1.71	4.72	2.55	-1.10	0.36	0.11	-11.41	2.96	0.53	4.72
Global Equity	8.63	-0.54	3.91	8.63	11.26	2.49	5.87	12.50	-26.93	12.61	4.82	8.63
Global Equity - Alternative Energy	30.34	3.23	24.33	30.34	0.10	-2.30	-	3.05	-24.42	-7.94	-16.30	30.34
Global Equity - Consumer Goods and Services	3.82	-1.64	4.03	3.82	7.91	-5.46	3.27	-3.47	-32.19	9.05	10.24	3.82
Global Equity - Infrastructure	14.72	1.74	2.54	14.72	5.43	5.79	4.28	18.09	-8.55	0.86	1.70	14.72
Global Equity Fully FX Risk Hedge	14.45	0.85	5.52	14.45	13.09	4.92	5.48	15.15	-26.77	16.62	10.38	14.45
Greater China Equity	19.59	-7.38	9.19	19.59	1.22	-8.02	0.67	-12.55	-27.20	-20.20	6.94	19.59
Health Care	11.00	10.80	16.50	11.00	0.42	0.51	3.77	7.71	-19.54	-0.96	-7.28	11.00
High Yield Bond	3.20	0.05	1.36	3.20	4.38	1.45	3.10	4.76	-11.58	5.39	4.99	3.20
India Equity	-8.72	-0.28	-7.26	-8.72	5.01	5.59	5.95	26.23	-12.85	16.93	10.37	-8.72
Japan Equity	21.56	6.68	16.90	21.56	18.76	10.14	8.10	6.73	-10.31	20.35	15.09	21.56
Long Term General Bond	5.54	-1.38	0.03	5.54	3.31	1.90	1.97	-0.26	-1.11	1.01	5.36	5.54
Mid Term General Bond	3.44	0.12	1.01	3.44	2.61	1.72	1.68	0.67	0.14	1.61	2.85	3.44
Mid Term Government Bond	2.63	-0.32	0.59	2.63	1.88	1.27	1.38	-0.18	-0.06	0.81	2.87	2.63
Moderate Allocation	3.23	0.58	6.16	3.23	1.45	0.99	1.34	7.56	-5.37	-1.48	2.39	3.23
Money Market General	1.54	0.29	0.64	1.54	1.66	1.13	1.04	0.20	0.38	1.43	2.06	1.54
Money Market Government	1.41	0.27	0.59	1.41	1.60	1.06	0.98	0.18	0.35	1.38	1.98	1.41
Other Global Sector Equity	24.76	2.16	14.97	24.76	7.38	8.60	7.73	16.37	-22.72	3.42	-0.38	24.76
SET 50 Index Fund	-4.14	1.67	19.09	-4.14	-3.31	0.98	2.76	10.81	4.94	-11.29	6.24	-4.14
Short Term General Bond	1.93	0.33	0.80	1.93	1.90	1.29	1.18	0.42	0.55	1.53	2.11	1.93
Short Term Government Bond	1.43	0.26	0.60	1.43	1.54	1.01	0.93	-0.05	0.39	1.18	1.98	1.43
Technology Equity	19.09	-2.10	8.99	19.09	26.12	3.57	-	8.42	-43.73	47.90	18.49	19.09

Thai Free Hold	2.05	0.03	0.00	2.05	2.37	2.01	2.46	-0.63	3.30	2.56	0.97	2.05
Thai Mixed (between free and lease hold)	0.44	-0.13	-0.49	0.44	-0.44	-0.78	2.34	-1.48	-4.43	-1.13	-3.10	0.44
US Equity	8.96	0.32	6.55	8.96	17.98	5.38	9.13	22.20	-30.01	25.04	18.66	8.96
Vietnam Equity	8.56	-1.31	14.42	8.56	8.14	3.60	-	45.20	-32.85	7.81	8.60	8.56