

## UOB Smart Gold Fund (UOBSG)

UOBSG-D

## Fund Type / AIMC Category

- Alternative Fund
- Feeder Fund / Fund with Foreign Investment related Risks
- Commodities Precious Metals

## Risk Level

Low	1	2	3	4	5	6	7	8	High
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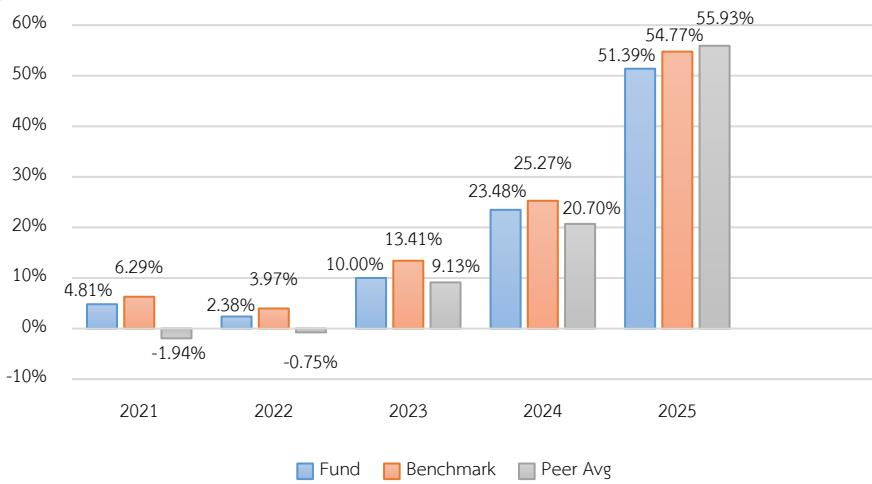
Very High Risk

The Fund invests in alternative assets, such as gold bullion, with an average annual allocation of not less than 80% of NAV.

## Investment Policy and Strategy

- The Fund will mainly invest in SPDR Gold Trust (Master Fund).
- The master fund is managed by World Gold Trust Services, LLC.
- The Fund aims to achieve performance that closely tracks the Master Fund, which employs a passive management strategy.

## Calendar Year Performance (% p.a.)



## Fund Performance (%)

	YTD	3 Months	6 Months	1 Year*
Fund Return	51.39	8.97	26.01	51.39
Benchmark Return	54.77	11.17	28.92	54.77
Peer Average	55.93	11.63	27.82	55.93
Fund Standard Deviation	19.01	12.03	13.94	19.44
Benchmark Standard Deviation	16.36	9.60	11.13	16.73
	3 Years*	5 Years *	10 Years *	Since Inception *
Fund Return	27.14	17.14	11.56	6.40
Benchmark Return	30.00	19.42	13.67	8.57
Peer Average	26.99	14.78	11.39	-
Fund Standard Deviation	12.48	11.79	12.37	13.72
Benchmark Standard Deviation	12.43	12.17	12.72	14.31
Remark : * % p.a.				

## Fund Information

Registered Date	31 August 2010
Class Inception Date	31 August 2010
Dividend Payment Policy	Distribution of dividends
Fund Duration	Indefinite

Fund Manager	Since
Mr. Tanapat Suriyodorn	1 February 2025

## Benchmark

The LBMA Gold Price PM in U.S. dollars is converted into Thai Baht using the Bloomberg exchange rate as of the performance calculation date, with a 100% weighting.

## 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.

## 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+3 business days  
after the redemption date.

## Statistical Data

Maximum Drawdown -11.83 %

Recovering Period 5 years

FX Hedging 0.00 %

Sharpe Ratio 1.63

Tracking Error 14.16 %

Alpha -2.87

Beta 0.70

Portfolio Turnover Ratio 0.19

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

Fees Max. Actual

Management Fee 1.6050 0.4280

Total expenses 2.33046 0.7129

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 0.50

Back-end Fee 2.00 waived

Switching-in Fee 2.00 0.50

Switching-out Fee 2.00 waived

Transfer fee 10 Baht per 500 units 10 Baht per 500 units  
or fraction of 500 units or fraction of 500 units

Remark:

1. The management company may adjust the actual fees charged to align with its investment strategy or management expenses.
2. The Management Company may apply different fee structures to each investor group.
3. The transaction fee for subscription, redemption, or switching of investment units (in/out) shall not exceed 0.75% of the unit value, with the actual fee charged at 0.15%.

## Asset Allocation

breakdown	% NAV
1. Unit Trust	98.58
2. Other Asset and Liability	1.42

## Top 5 Holdings

holding	% NAV
1. SPDR GOLD SHARES	98.58

## Investment in the other funds exceeding 20% of NAV

Fund name : SPDR GOLD SHARES

ISIN code : US78463V1070

Bloomberg code : GLD US

### 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.”

# SPDR® Gold Shares

GLD®

Fact Sheet

Gold

As of 12/31/2025

## Objective

The investment objective of SPDR® Gold Trust (the "Trust") is for the shares to reflect the performance of the price of gold bullion, less the Trust's expenses.

## The Price of Gold

The spot price for gold bullion is determined by market forces in the 24-hour global over-the-counter (OTC) market for gold. The OTC market accounts for most global gold trading, and prices quoted reflect the information available to the market at any given time. The price, holdings, and net asset value of the Gold Shares, as well as market data for the overall gold bullion market, can be tracked daily at [spdrgoldshares.com](http://spdrgoldshares.com).

## Fund Information

Inception Date	11/18/2004
Intraday NAV Ticker	GLDIV
Index Ticker	N/A

## Key Facts

Ticker Symbol	GLD®
CUSIP	78463V107
Exchange	NYSE ARCA
Short Sale Eligible	Yes
Margin Eligible	Yes

## Total Return (As of 12/31/2025)

	NAV (%)	Market Value (%)	LBMA Gold Price PM(%)
<b>Cumulative</b>			
QTD	12.51	11.49	14.18
YTD	64.37	63.68	67.41
<b>Annualized</b>			
1 Year	64.37	63.68	67.41
3 Year	32.90	32.65	34.00
5 Year	17.42	17.30	18.26
10 Year	14.56	14.58	15.20

**Gross Expense Ratio\* (%)** 0.40

**The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit [statestreet.com/im](http://statestreet.com/im) for most recent month-end performance.**

**Performance is shown net of fees. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.**

**The market price used to calculate the Market Value return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the Fund are listed for trading, as of the time that the Fund's NAV is calculated. If you trade your shares at another time, your return may differ.**

**Effective March 20, 2015, the SPDR Gold Trust (GLD) adopted the LBMA Gold Price PM as the reference benchmark price of gold in calculating the Net Asset Value (NAV) of the Trust. Prior to that date, the Trust used the London PM Fix as the reference benchmark price in calculating the NAV.**

**\*The gross expense ratio is the Trust's annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.**

## Management

Sponsor	World Gold Trust Services, LLC
Gold Custodians*	HSBC Bank plc and JPMorgan Chase Bank, N.A.
Trustee	The Bank of New York Mellon
Marketing Agent	State Street Global Advisors Funds Distributors, LLC

\*As of 12/6/2022, JPMorgan Chase Bank, N.A. was added as a custodian.

Not FDIC Insured. No Bank Guarantee. May Lose Value.

## Advantages

Easily Accessible	Listed on the NYSE Arca.
Secure	The Gold Shares represent fractional, undivided interests in GLD, the sole assets of which are physical gold bullion and, from time to time, cash.
Transparent	There exists a 24-hour global over-the-counter market for gold bullion, which provides readily available market data. The price, holdings and net asset value of the Gold Shares, as well as market data for the overall gold bullion market, can be tracked daily at <a href="http://spdrgoldshares.com">spdrgoldshares.com</a> .
Cost Effective	For many investors, the transaction costs related to the Shares are expected to be lower than the costs associated with the purchase, storage and insurance of physical gold.
Liquid	Structure allows for baskets to be created and redeemed according to market demand, creating liquidity.
Flexible	Gold Shares are listed on the NYSE Arca (Ticker: GLD) and trade the same way ordinary stocks do. It is possible to buy or sell Gold Shares continuously throughout the trading day on the exchange at prices established by the market. Additionally, it is possible to place market, limit and stop-loss orders for Gold Shares.

## statestreet.com/ investment- management

### Information Classification: General

**State Street Global Advisors (SSGA)** is now State Street Investment Management. Please go to [statestreet.com/im](http://statestreet.com/im) for more information.

**State Street Investment Management**  
One Congress Street, Boston MA 02114

### Important risk information

**Investing** involves risk, and you could lose money on an investment in SPDR® Gold Trust ("GLD" or "GLD").

**ETFs** trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs' net asset value. Brokerage commissions and ETF expenses will reduce returns.

**Commodities and commodity-index linked securities** may be affected by changes in overall market movements, changes in interest rates, and other factors such as weather, disease, embargoes, or political and regulatory developments, as well as trading activity of speculators and arbitrageurs in the underlying commodities.

**Frequent trading** of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

**Diversification** does not ensure a profit or guarantee against loss. There can be no assurance that a liquid market will be maintained for ETF shares.

**Investing in commodities entails**

significant risk and is not appropriate for all investors.

**Important information relating to GLD: GLD has filed a registration statement (including a prospectus) with the Securities and Exchange Commission ("SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents GLD has filed with the SEC for more complete information about GLD and this offering. Please see the GLD prospectus for a detailed discussion of the risks of investing in GLD shares. The GLD prospectus is available by clicking here. You may get these documents for free by visiting EDGAR on the SEC website at [sec.gov](http://sec.gov) or by visiting [spdrgoldshares.com](http://spdrgoldshares.com). Alternatively, GLD or any authorized participant will arrange to send you the prospectus if you request it by calling 866.320.4053.**

GLD is not an investment company registered under the Investment Company Act of 1940 (the "1940 Act") and is not subject to regulation under the Commodity Exchange Act of 1936 (the "CEA"). As a result, shareholders of GLD do not have the protections associated with ownership of shares in an investment company registered under the 1940 Act or the protections afforded by the CEA.

GLD shares trade like stocks, are subject to investment risk and will fluctuate in market value. The value of GLD shares relates directly to the value of the gold held by GLD (less its expenses), and fluctuations in the price of gold could materially and adversely affect an investment in the shares. The price received upon the sale of the shares, which trade at

market price, may be more or less than the value of the gold represented by them. GLD does not generate any income, and as GLD regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Share will decline over time to that extent.

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**For more information, please contact the Marketing Agent for GLD: State Street Global Advisors Funds Distributors, LLC, One Congress Street, Boston, MA, 02114; T: +1 866 320 4053 [spdrgoldshares.com](http://spdrgoldshares.com)**

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Tracking Number: 5907920.6.2.AM.RTL  
Expiration Date: 04/30/2026  
ETF-GLD® 20260115/11:00

# 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

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