



Thai Fixed Income Fund for Provident Fund : TFIFPVD

Interim Report

(August 1, 2020 – January 31, 2021)

Content

	Page
Message from the Company	1
List of Board of Directors and Management Team	2
Supervisor Report	3
Name List of Fund Manager	4
Fund Performance	5
Fund Expenses	7
Fund Details of Investment, Borrowing and Obligations	8
Summary Report of Investment Money	9
Details of Investment and Ranking of respective Instruments in the Portfolio	10
Financial Report	11
Portfolio Turnover Ratio (PTR)	12
Credit rating of the bank or financial institution	13
List Details of Soft Commission	14
List of Connected Person with transaction	15
Report on non-compliance of investment limit	16
Information on the exceeding of 1/3 Unit holding	17

Message from the Company

To Unitholders

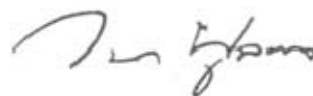
As a fixed income fund, Thai Fixed Income Fund for Provident Fund focuses on principal protected investments, seeking to yield smooth return with low credit risk. The majority of its investment portfolio is in government securities. As of January 31, 2021, the fund allocated 48.36% of its total NAV to Treasury Bills, Bank of Thailand bonds and Government Bond, 46.11% to corporate bonds, 5.51% of its NAV to banking products. The fund's duration was 1.35 years.

As of January 31, 2021, the fund allocated 5.51% of NAV to banking instruments, compared to 5.66% of NAV as of January 31, 2020. By the end of January, 2021, the fund allocated 46.11% of NAV in corporate fixed income securities, compared to 69.37% of NAV as of January 30, 2020. The fund increased investment in government securities to 48.36% of NAV from 28.50% of NAV in 2020. The fund decreased duration from 1.41 year to 1.35 years.

As we have managed Thai Fixed Income Fund for Provident Fund for a period of half year on January 31, 2021, we would like to inform the net value to unit holder, The fund has a net asset value 767,247,665.77 Baht in asset value or its earning per unit is at 9.2960 Baht. (As of January 29, 2021)

In this connection, we would like to express our sincere thanks to the trust of all Unitholders has been extended to us for your investment Thai Fixed Income Fund for Provident Fund. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team
UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

- | | |
|------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat | Director |
| 3. Mr. Sanchai Apisaksirikul | Director |
| 4. Mrs.Kanlika Buspavanich | Director |
| 5. Mr. Vana Bulbon | Director and CEO |

Management Team

- | | | |
|-----------------|--------------|---|
| 1. Mr. Vana | Bulbon | Chief Executive Officer |
| 2. Mrs. Sunaree | Piboonsakkul | Senior Director (Operations Division) |
| 3. Mr. Jerdphan | Nithayayon | Senior Director (Investment Division) |
| 4. Ms. Rachada | Tangharat | Senior Director (Business Development Division) |

Office Location

UOB Asset Management (Thailand) Co., Ltd.
23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33
South Sathon Road, Thungmahamek, Sathon,
Bangkok 10120, Thailand
Tel : +66 2786 2222
Fax : +66 2786 2377

SSFO 21/013

February 5, 2021

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Thai Fixed Income Fund for Provident Fund

TMB Bank Public Company Limited, as the mutual fund supervisor of the Thai Fixed Income Fund for Provident Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between August 1, 2020 to January 31, 2021

In our opinion, we are pleased to confirm that UOB Asset Management (Thailand) Company Limited, has managed the mutual fund strictly in accordance with the approved mutual fund project prospectus and the commitment made to the unitholders under The Securities and Exchange Act, BE 2535



MANEEVAN INGKAVITAN
Fund Supervisory
TMB Bank Public Co., Ltd.

ธนาคารทหารไทย จำกัด (มหาชน) 
TMB BANK PUBLIC COMPANY LIMITED

3000 ถนนพหลโยธิน แขวงจันทรา เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 0107537000017 โทร. 0-2299-1111
3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900 Reg No./TAX ID No. 0107537000017 Tel. 0-2299-1111
tmbbank.com

Thai Fixed Income Fund for Provident Fund

Name List of Fund Manager

For the period of August 1, 2020 to January 31, 2021

No.	Name List of Fund Manager
1	Mr.Jaruwat Preepreamkul*
2	Ms.Anchalee Ngamwutikul*
3	Ms.Chanisda Viranuvatti
4	Ms.Linda Ubolriabroy
5	Mr.Verayuth Halilamien*
6	Ms.Chuensumol Pornsakulsak

* Fund manager and portfolio manager in derivatives (if any)

Fund Performance

Registration Date Aug 15, 2019

Ending Date of Accounting Period Jan 31, 2021

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.76%	-7.75%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.89%	1.97%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.16%	9.21%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.25%	0.67%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	0.01%	0.53%	0.68%	-8.04%	N/A	N/A	N/A	-4.88%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.05%	0.34%	0.33%	1.67%	N/A	N/A	N/A	1.93%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.07%	0.11%	0.14%	9.42%	N/A	N/A	N/A	7.75%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.11%	0.15%	0.18%	0.68%	N/A	N/A	N/A	0.61%

Remark : Performance of the portfolio with the return from “set aside” asset

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.76%	1.58%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.89%	1.97%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.16%	0.50%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.25%	0.67%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	0.01%	0.53%	0.68%	1.29%	N/A	N/A	N/A	1.61%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.05%	0.34%	0.33%	1.67%	N/A	N/A	N/A	1.93%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.07%	0.11%	0.14%	0.50%	N/A	N/A	N/A	0.44%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.11%	0.15%	0.18%	0.68%	N/A	N/A	N/A	0.61%

Remark : Performance of the portfolio without the return from “set aside” asset

- Remark :
1. Return per period
 2. Return per year
 3. If since inception < 1 Year Return per period, If Since inception \geq 1 Year Return per year
 - Benchmark : Total Return of ThaiBMA Government Bond Mark-to-Market 1-3 years Index 75%,
The average weighted of 1-Year Fixed Deposit rate 5 Million Baht by BBL, SCB, KBANK 25%
 - Performance measures used in this annual report comply with AIMC performance presentation standards.
 - Past performance / performance comparison relating to a capital market product is not a guarantee of future results.

Thai Fixed Income Fund for Provident Fund

Total Expenses as called from fund Table

From August 1, 2020 To January 31, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,610.11	0.4280
Trustee fee	70.44	0.0187
Transaction fee	-	-
Registrar fee	402.53	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	21.16	0.0028
Other Expenses*	-	-
Total Expenses **	2,104.24	0.5565

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

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

Thai Fixed Income Fund for Provident Fund
Details of Investment ,Borrowing and Obligations
As of January 31, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>371,057,099.82</u>	<u>48.36</u>
The Maturity less than 1 year	227,964,662.68	29.71
The Maturity 1-3 year	107,829,545.14	14.05
The Maturity 3-5 year	35,262,892.00	4.60
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Debenture</u>	<u>353,780,491.12</u>	<u>46.11</u>
Rate AAA	73,138,350.81	9.53
Rate AA	75,075,045.59	9.78
Rate A+	66,995,895.88	8.73
Rate A	64,924,596.54	8.46
Rate A-	58,033,676.03	7.56
Rate BBB+	15,612,926.27	2.03
<u>Deposits</u>	<u>42,339,482.19</u>	<u>5.52</u>
<u>Others</u>	<u>89,989.44</u>	<u>0.01</u>
Net Asset Value	767,267,062.57	100.00

Explanation of rating of credit rating institute

- AAA The highest rating, indicates risk investment having smallest degree of credit risk. The company has extremely strong capacity to pay interest and repay principal on time and is unlikely to be affected by adverse changes in business, economic or other external conditions
- AA The rating indicates a debt instruments with a very low degree of credit risk.
- A The rating indicates a debt instruments with low credit risk.
- BBB The rating indicates a debt instruments with moderate credit risk.
- BB The rating indicates a debt instruments with high credit risk.
- B The rating indicates a debt instruments with very high credit risk.
- C The rating indicates a debt instruments with highest risk of default. The company's performance to repay/not repay principle and to pay/not pay interest on time is significantly depend upon the favorable business, economic or other external conditions to meet its obligations.
- D The rating for a debt instruments for which payment is in default.

Summary Report of Invested Money
Thai Fixed Income Fund for Provident Fund
As at January 31, 2021

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	371,057,099.82	48.36
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	6,157,022.94	0.80
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	347,623,468.18	45.31
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The marketvalue and % NAV under Item (D) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 % NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
Thai Fixed Income Fund for Provident Fund
As of January 31, 2021

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	BOT219A	BANK OF THAILAND		24/9/2021	-	18,000,000.00	18,324,436.68
	BOT223A	BANK OF THAILAND		25/3/2022	-	14,000,000.00	14,304,876.74
	BOT229A	BANK OF THAILAND		16/9/2022	-	20,000,000.00	20,419,087.20
	BOT233A	BANK OF THAILAND		23/3/2023	-	30,000,000.00	30,367,651.80
	CB21422B	BANK OF THAILAND		22/4/2021	-	30,000,000.00	29,977,660.48
	CB21513A	BANK OF THAILAND		13/5/2021	-	40,000,000.00	39,967,374.58
	CB21520A	BANK OF THAILAND		20/5/2021	-	40,000,000.00	39,961,372.51
	CB21709A	BANK OF THAILAND		8/7/2021	-	30,000,000.00	29,954,903.51
	CB21D02A	BANK OF THAILAND		2/12/2021	-	40,000,000.00	39,872,146.96
	CB21O07A	BANK OF THAILAND		7/10/2021	-	10,000,000.00	9,975,261.35
	CB22106A	BANK OF THAILAND		6/1/2022	-	20,000,000.00	19,931,506.61
	LB236A	MINISTRY OF FINANCE		16/6/2023	-	20,000,000.00	21,594,391.20
	LB23DA	MINISTRY OF FINANCE		17/12/2023	-	20,000,000.00	21,143,538.20
	LB246A	MINISTRY OF FINANCE		17/6/2024	-	35,000,000.00	35,262,892.00
Debtenture							
	ASK212A	Asia Sermkij Leasing Public Company Limited		15/2/2021	BBB+	12,500,000.00	12,578,439.50
	CPALL218B	CPALL PUBLIC COMPANY LIMITED		22/8/2021	A	3,000,000.00	3,120,484.17
	CPF219A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		19/8/2021	A+	1,000,000.00	1,041,256.08
	CPF218B	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		2/8/2021	A+	7,000,000.00	7,123,008.69
	CPF228A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		3/8/2022	A+	1,000,000.00	1,064,249.14
	CPF231A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		22/1/2023	A+	5,000,000.00	5,002,144.50
	CPF251A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		24/1/2025	A+	21,700,000.00	22,223,903.97
	CPFTH235A	CPF (THAILAND) PLC		30/5/2023	A+	15,000,000.00	15,414,934.20
	DTN237A	DTAC Trinet Co., Ltd.		22/7/2023	AA	6,000,000.00	6,309,163.98
	FPT222A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		15/2/2022	A-	20,000,000.00	20,120,702.80
	ICBCTL228A	ICBC (THAI) LEASING CO.,LTD.		26/8/2022	AAA	20,000,000.00	19,786,301.68
	ICBCTL229A	ICBC (THAI) LEASING CO.,LTD.		23/9/2022	AAA	3,000,000.00	3,098,558.61
	ICBCTL232B	ICBC (THAI) LEASING CO.,LTD.		26/2/2023	AAA	25,000,000.00	24,521,151.50
	LH215A	LAND AND HOUSES PUBLIC COMPANY LIMITED		7/5/2021	A+	15,000,000.00	15,126,399.30
	MBK227A	MBK PUBLIC COMPANY LIMITED		24/7/2022	A	9,000,000.00	9,440,976.87
	MBTH22NA	Mercedes-Benz(Thailand)Limited	DaimlerAG	28/11/2022	AAA	20,000,000.00	19,575,316.08
	NNPC24QA	Nam Ngum 2 Power Company Limited*)		5/10/2024	A	20,000,000.00	21,070,883.00
	SPALI213A	SUPALAI PUBLIC COMPANY LIMITED		15/3/2021	A	19,000,000.00	19,179,122.50
	SPALI213A	SUPALAI PUBLIC COMPANY LIMITED		15/3/2021	A	12,000,000.00	12,113,130.00
	TBEV213A	THAI BEVERAGE PUBLIC COMPANY LIMITED		22/3/2021	AA	24,000,000.00	24,236,383.20
	TBEV213B	THAI BEVERAGE PUBLIC COMPANY LIMITED		22/3/2021	AA	8,000,000.00	8,114,884.24
	TBEV223A	THAI BEVERAGE PUBLIC COMPANY LIMITED		19/3/2022	AA	22,000,000.00	22,862,631.44
	TBEV253A	THAI BEVERAGE PUBLIC COMPANY LIMITED		22/3/2025	AA	13,000,000.00	13,551,982.73
	TICON229A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		26/9/2022	A-	9,000,000.00	9,505,199.43
	TLT225A	TOYOTA LEASING (THAILAND) COMPANY LIMITED	TOYOTA MOTOR FINANCE BV	30/5/2022	AAA	6,000,000.00	6,157,022.94
	TRUE22NA	TRUE CORPORATION PUBLIC COMPANY LIMITED		10/11/2022	A-	28,000,000.00	28,407,773.80
	TUC21DA	TRUEMOVE H UNIVERSAL COMMUNICATION CO.,LTD		2/12/2021	BBB+	3,000,000.00	3,034,486.77
						Total	724,837,590.94

UOB Asset Management (Thailand) Co., Ltd.
Thai Fixed Income Fund for Provident Fund
Financial Statement
(Unaudited)

Statements of Income		Balance sheets	
From August 1, 2020 To January 31, 2021		As at January 31, 2021	
		Assets	
Investment Incomes		Investments at fair value (at cost : Baht 829,287,583.68)	762,275,799.45
Dividend income	0.00	Cash at banks	2,334,326.24
Interest income	5,734,171.32	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	5,734,171.32	From dividend and interest	3,058,454.29
Expenses		Deferred expenses - net	0.00
Management fee	1,610,113.99	Other asset	0.00
Trustee fee	70,442.48	Total Assets	767,668,579.98
Registrar fee	402,528.51		
Investment advisory fee	0.00	Liabilities	
Professional fee	21,164.21	Accounts payable From purchases of investments	0.00
Deferred expenses-written off	0.00	Accrued expenses	381,416.12
Other expenses	0.00	Other liabilities	20,101.29
Total expenses	2,104,249.19	Total Liabilities	401,517.41
Net income from investments	3,629,922.13	Net assets :	767,267,062.57
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(745,670.40)	Capital received from unitholders	825,351,052.02
Net unrealized gain (loss) on investments	2,194,984.64	Retained earnings	
Total net realized and unrealized gain (loss) on investments	1,449,314.24	Equalization account	(5,424,960.48)
Increase in asset from operations	5,079,236.37	Retained earnings from operations	(52,659,028.97)
Dividend payment during year	0.00	Net assets value	767,267,062.57
Increase in net asset from operations	5,079,236.37	Net assets value per unit	9.2962
		Investment units sold at the end of the year (units)	82,535,105.2024

Port Turnover Ratio (PTR)

Thai Fixed Income Fund for Provident Fund

For the period of August 1, 2020 to January 31, 2021

20.22%

Credit rating of the bank or financial institution

Thai Fixed Income Fund for Provident Fund

As of January 31, 2021

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

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
-	- None -	-	-

List of Connected Person with transactions

For the Period of August 1, 2020 to January 31, 2021

List of Connected Persons who had transactions with Fund
-None-

Remark :

The investors can verify the Connected Persons' transactions of fund directly at UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th) or The Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

Thai Fixed Income Fund for Provident Fund

For the Period of August 1, 2020 to January 31, 2021

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-None-	-	-	-	-	-

Information on the exceeding of 1/3 unit holding

Thai Fixed Income Fund for Provident Fund

As of January 29, 2021

Thai Fixed Income Fund for Provident Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 100.0000 percent.

Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company
(www.uobam.co.th)

บริษัทหลักทรัพย์ยูบีเอเอ็ม
 ใบอนุญาตเลขที่ 33/2540
 หน้า ๒ จาก ๖

เหตุผลที่ท่านไม่สนใจ	
<input type="checkbox"/>	1. ค่าใช้จ่ายสูงเกินไป
<input type="checkbox"/>	2. ไม่มีผลิตภัณฑ์ที่น่าสนใจ
<input type="checkbox"/>	3. ไม่สนใจ
<input type="checkbox"/>	4. ไม่มีผู้เสนอที่น่าสนใจ
<input type="checkbox"/>	5. ไม่สามารถเข้าถึงข้อมูล
<input type="checkbox"/>	6. เสถียรภาพ
<input type="checkbox"/>	7. ยังไม่ทราบถึงรูปแบบ
<input type="checkbox"/>	8. อื่นๆ
อื่นๆ	