

United Daily Liquidity Fund : UDAILY

Interim Report
(March 1, 2020 - August 31, 2020)

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	10
Details of Investment and Ranking of respective Instruments in the Portfolio	11
Financial Report	13
Portfolio Turnover Ratio (PTR)	14
Credit rating of the bank or financial institution	15
List Details of Soft Commission	16
List of Connected Person with transaction	17
Report on non-compliance of investment limit	18
Information on the exceeding of 1/3 Unit holding	19

Message from the Company

To Unitholders

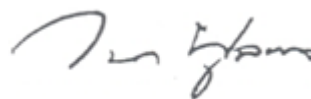
As a fixed-income fund, United Daily Liquidity Fund focuses on secured short-term fixed income instruments. As of August 31, 2020, fund allocated 65.96% of its total NAV to treasury bills and Central Bank bonds, 1.47% in Corporate Securities, 29.70% to bank deposits and financial institution instruments, 2.87% to Unit trust. The fund's duration was then 0.13 year.

Comparing the last 6 months (March 1, 2020 - August 31, 2020) with the prior 6 months in 2019/2020 accounting period (September 1, 2019 - February 28, 2020), the fund's investment in government securities increased to 65.96% from 23.42%. The fund decreased its portion of corporate securities to 1.47% from 29.53%. At the same time, the fund decreased its portion of bank deposits & fixed income instruments to 29.70% from 47.05% and the fund increased its portion of Unit Trust to 2.87% from no investment.

As we have managed United Daily Liquidity Fund for a period of half year on August 31, 2020 we would like to inform the net value to unit holder, The fund has a net asset value 542,566,696.18 Baht in asset value or its earning per unit is at 10.1464 Baht.

In this connection, we would like to express our sincere thanks to the trust of all Unit holders has been extended to us for your investment United Daily Liquidity 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 (Operation 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



Dear : The Unit holders of United Daily Liquidity Fund

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of United Daily Liquidity Fund by UOB Asset Management (Thailand) Co., Ltd. from March 1, 2020 until August 31, 2020 consider that UOB Asset Management (Thailand) Co., Ltd. has well performed and fully completed its duties pursuant to its project and Securities and Exchange Act B.E. 2535.


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Mutual Fund Supervisor

September 8, 2020

United Daily Liquidity Fund

Name List of Fund Manager

For the period of March 1, 2020 to August 31, 2020

No.	Name List of Fund Manager
1	Mr.Jaruwat Preepreamkul*
2	Ms.Chanisda Viranuvatti
3	Ms.Anchalee Ngamwutikul*
4	Ms.Linda Ubolriabroy
5	Mr.Verayuth Halilamien*
6	Ms. Vannachan Ungthavorn*
7	Mr. Kittiphong Kangwankiattichai*
8	Mr. Guy Siriphanporn*
9	Mr. Thitirat Ratanasingha*
10	Ms. Sirianong Peyasantiwong
11	Ms.Nantanach Kitichalemkiat
12	Ms.Chuensumol Pornsakulsak

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

Fund Performance

Registration Date Mar 29, 2019

Ending Date of Accounting Period Aug 31, 2020

	2553 2010	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.31%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.09%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.09%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.22%

	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)	0.15%	0.19%	-0.07%	0.71%	N/A	N/A	N/A	1.02%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.61%	0.10%	0.33%	1.11%	N/A	N/A	N/A	0.37%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.57%	0.02%	0.57%	0.59%	N/A	N/A	N/A	0.50%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.10%	0.02%	0.09%	0.33%	N/A	N/A	N/A	1.04%

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

	2553 2010	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.31%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.09%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.09%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.22%

	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)	0.73%	0.19%	0.51%	1.29%	N/A	N/A	N/A	1.43%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.61%	0.10%	0.33%	1.11%	N/A	N/A	N/A	0.37%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.09%	0.02%	0.09%	0.12%	N/A	N/A	N/A	0.11%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.10%	0.02%	0.09%	0.33%	N/A	N/A	N/A	1.04%

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 : The average weighted of 1-year fixed deposit rate 5 million Baht of individual quoted by BBL, KBANK and SCB after TAX (50%), Net Total Return of ThaiBMA Mark-to-Market Government Bond Index - Group 1(10%), LIBOR (USD) 6 Month plus Credit Spread rating A(40%)

- 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.

United Daily Liquidity Fund

Total Expenses as called from fund Table

From March 1, 2020 to August 31, 2020

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	39.70	0.0535
Trustee fee	60.77	0.0268
Transaction fee	-	-
Registrar fee	92.13	0.0535
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing fee	23.68	0.0052
Other Expenses *	5.84	0.0013
Total Expenses **	222.12	0.1403
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	704.26	0.0002

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

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

United Daily Liquidity Fund
Details of Investment ,Borrowing and Obligations
As of August 31, 2020

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>357,859,871.44</u>	<u>65.96</u>
The Maturity less than 1 year	357,859,871.44	65.96
CB20901A	23,000,000.00	4.24
CB20903C	17,999,536.45	3.32
CB20908A	89,991,807.16	16.59
CB20910B	19,998,372.74	3.69
CB20917B	24,996,274.53	4.61
CB20N05C	27,975,588.42	5.16
CB20N12B	38,964,643.59	7.18
CB20O01B	19,992,194.83	3.68
CB20O08B	8,995,815.37	1.66
CB20O15B	25,985,590.46	4.79
CB20O22B	49,967,883.66	9.21
CB20O29B	9,992,164.23	1.84
The Maturity 1-3 year	0.00	0.00
The Maturity 3-5 year	0.00	0.00
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>7,991,418.85</u>	<u>1.47</u>
Rate F1+	7,991,418.85	1.47
ICBCTL20O06A	7,991,418.85	1.47
<u>Deposits</u>	<u>32,045,839.68</u>	<u>5.91</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	31,936,733.41	5.89
KASIKORNBANK PUBLIC COMPANY LIMITED	109,106.27	0.02
<u>Others</u>	<u>-93,409.02</u>	<u>-0.02</u>
Other Assets	18,716,268.86	3.45
Other Liabilities	-18,809,677.88	-3.47
CHINA : Assets and Securities List		
<u>Deposits</u>	<u>18,540,000.00</u>	<u>3.42</u>
FAGR BK20	18,540,000.00	3.42
HONG KONG : Assets and Securities List		
<u>Deposits</u>	<u>66,710,041.02</u>	<u>12.30</u>
FBOC0079	37,068,659.82	6.83
FCCB0041	29,641,381.20	5.46

United Daily Liquidity Fund
 Details of Investment ,Borrowing and Obligations
 As of August 31, 2020

	Market Value	%NAV
QATAR : Assets and Securities List		
<u>Deposits</u>	<u>15,595,301.25</u>	<u>2.87</u>
FDOHA002	15,595,301.25	2.87
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>15,569,999.69</u>	<u>2.87</u>
Non Listed Securities	15,569,999.69	2.87
Unit Trust	15,569,999.69	2.87
UOBUSAU	15,569,999.69	2.87
UNITED ARAB EMIRATES : Assets and Securities List		
<u>Deposits</u>	<u>33,358,604.85</u>	<u>6.15</u>
FADCB013	18,525,863.25	3.41
FADCB015	14,832,741.60	2.73
Futures Contracts		
<u>Forward Contracts</u>	<u>-5,010,971.58</u>	<u>-0.92</u>
Forward Contracts	-5,010,971.58	-0.92
NetAssetValue	542,566,696.18	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
United Daily Liquidity Fund
As at August 31, 2020

- 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	357,859,871.44	65.96
(B) Securities issued, certified, accepted of avalaed , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	0.00	0.00
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	7,991,418.85	1.47
(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

United Daily Liquidity Fund

As of August 31, 2020

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	CB20901A	BANK OF THAILAND		1/9/2020	-	23,000,000.00	23,000,000.00
	CB20903C	BANK OF THAILAND		3/9/2020	-	18,000,000.00	17,999,536.45
	CB20908A	BANK OF THAILAND		8/9/2020	-	90,000,000.00	89,991,807.16
	CB20910B	BANK OF THAILAND		10/9/2020	-	20,000,000.00	19,998,372.74
	CB20917B	BANK OF THAILAND		17/9/2020	-	25,000,000.00	24,996,274.53
	CB20N05C	BANK OF THAILAND		5/11/2020	-	28,000,000.00	27,975,588.42
	CB20N12B	BANK OF THAILAND		12/11/2020	-	39,000,000.00	38,964,643.59
	CB20O01B	BANK OF THAILAND		1/10/2020	-	20,000,000.00	19,992,194.83
	CB20O08B	BANK OF THAILAND		8/10/2020	-	9,000,000.00	8,995,815.37
	CB20O15B	BANK OF THAILAND		15/10/2020	-	26,000,000.00	25,985,590.46
	CB20O22B	BANK OF THAILAND		22/10/2020	-	50,000,000.00	49,967,883.66
	CB20O29B	BANK OF THAILAND		29/10/2020	-	10,000,000.00	9,992,164.23
Debenture							
	ICBCTL20O06A	ICBC (THAI) LEASING CO.,LTD.		6/10/2563	F1+	8,000,000.00	7,991,418.85
						Total	<u>365,851,290.29</u>

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio

United Daily Liquidity Fund

As of August 31, 2020

Detail of investment in the Futures contracts

<u>Type of Contract</u>	<u>Counter Party</u>	<u>Rating</u>	<u>Objective</u>	<u>Market Value</u>	<u>%NAV</u>	<u>Maturity Date</u>	<u>(net gain/loss)</u>
Currency Derivatives Contracts							
Forward Contracts	UNITED OVERSEAS BANK(THAI) PUBLIC COMPANY LIMITED	AA+	Hedging	-69,291.87	-0.01	05/11/2020	-69,291.87
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	97,020.37	0.02	18/09/2020	97,020.37
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	17,257.50	0.00	02/10/2020	17,257.50
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-3,003,665.11	-0.55	07/01/2021	-3,003,665.11
	KRUNG THAI BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-652,015.96	-0.12	14/01/2021	-652,015.96
	KRUNG THAI BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-1,494,014.34	-0.28	08/01/2021	-1,494,014.34
	KRUNG THAI BANK PUBLIC COMPANY LIMITED	AA+	Hedging	12,484.33	0.00	19/11/2020	12,484.33
	KASIKORN BANK PUBLIC COMPANY LIMITED	AA+	Hedging	81,253.50	0.01	20/11/2020	81,253.50

UOB Asset Management (Thailand) Co., Ltd.

United Daily Liquidity Fund

Financial Statement

(Unaudited)

Statements of Income
From March 1, 2020 To August 31, 2020

Balance sheets
As at August 31, 2020

Assets

Investment Incomes		Investments at fair value (at cost : Baht 513,230,686.35)	515,599,194.25
Dividend income	0.00	Cash at banks	32,041,464.49
Interest income	1,929,012.12	Accounts receivable	
Other income	704.26	From sales of investments	0.00
Total incomes	1,929,716.38	From dividend and interest	30,418.04
Expenses		Deferred expenses - net	0.00
Management fee	39,701.21	Other asset	18,716,268.86
Trustee fee	60,765.32	Total Assets	566,387,345.64
Registrar fee	92,130.50		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	23,684.51	Accrued expenses	106,887.71
Deferred expenses-written off	0.00	Other liabilities	23,713,761.75
Other expenses	3,915.18	Total Liabilities	23,820,649.46
Total expenses	220,196.72		
Net income (loss) from investments	1,709,519.66	Net assets :	542,566,696.18
Gain (Loss) on exchange rate	(1,968,447.86)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(499,904.03)	Capital received from unitholders	534,737,489.93
Net unrealized gain (loss) on investments	(2,583,594.07)	Retained earnings	
Net unrealized gain (loss) on forward sold contract	2,619,739.96	Equalization account	(1,796,123.62)
Total net gain (loss) on investments	(463,758.14)	Retained earnings from operations	9,625,329.87
		Net assets value	542,566,696.18
Increase (Decrease) in asset from operations	(722,686.34)	Net assets value per unit	10.1464
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	(722,686.34)	Investment units sold at the end of the year (units)	53,473,748.9929

Port Turnover Ratio (PTR)

United Daily Liquidity Fund

For the period of March 1, 2020 to August 31, 2020

113.53%

Credit rating of the bank or financial institution

United Daily Liquidity Fund

As of August 31, 2020

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 March 1, 2020 to August 31, 2020

List of Connected Persons who had transactions with Fund
Thai Cash Management Fund
UOB Income Daily Open-ended Fund
Smart Value Retirement Mutual Fund
United Overseas Bank (Thai) Pcl.
UOB ASSET MANAGEMENT LTD

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

United Daily Liquidity Fund

For the Period of March 1, 2020 to August 31, 2020

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

United Daily Liquidity Fund

As of August 31, 2020

--None--

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)

ชำระไม่รับฝากเงินแล้ว
ใบอนุญาตนเลขที่ 33/2540
ปณ. ยพทว

เหตุผลที่ท่านไม่รับฝากเงิน
<input type="checkbox"/> 1. ว่างไม่ฝากเงิน
<input type="checkbox"/> 2. ไม่มีเงินฝากออมทรัพย์
<input type="checkbox"/> 3. ไม่สนใจ
<input type="checkbox"/> 4. ไม่มีเงินออมทรัพย์
<input type="checkbox"/> 5. ไม่ทราบรายละเอียด
<input type="checkbox"/> 6. เสียเวลา
<input type="checkbox"/> 7. ย้ายไปทราบที่อื่น
<input type="checkbox"/> 8. อื่นๆ.....
ลงชื่อ.....

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

www.uobam.co.th