

**United Fixed Income Fund of Funds : UFFF-M**

*Interim Report*

*(September 30, 2020 to February 28, 2021)*

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## Message from the Company

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To Unitholders

### Market Summary

Global economy slows down as Covid-19 pandemic remains and economic activities are still below normal level. Nonetheless, central banks and governments still maintained stimulus packages to combat such impacts which could support global economy. Capital markets recovered after good results of vaccine development. Expectation of economic recovery led to a rise in bond yields although policy rates are likely to maintain at low level. Easing monetary policy in major countries will reduce headwind for risk assets. As UFFF-M invests primarily in short-term fixed-income securities, we expect the return to be stable.

### Fund's Investment Strategy

The investment focus of the Fund is to invest substantially all its assets in money market and short term interest bearing debt instruments and bank deposits with the objective of achieving a yield enhancement. This fund may invest or possess units of offshore funds and/or offshore ETFs and/or investment units of other funds under the management of the Management Company (Destination Fund), at least 2 funds which each fund's allocation is not more than 79% of NAV. The Fund may invest in fixed income securities and/or deposits and/or financial instruments that governmental organizations, government agencies, international organizations, government enterprises or private sector domestically and/or overseas, are the issuers, certifiers, aval issuers or guarantors which securities and/or issuer are in investment grade and/or non-investment grade level. Currently, the fund invests in 1. United SGD Fund 2. State Street USD Liquidity LVNAV Fund 3. United SGD Money Market Fund 4. Thai Government Bond.

Asset allocation as at February 28, 2021

Fund	%/NAV
Money Market Fund in USD	42.95
Investment Grade Bond Fund	34.82
US High Yield Fund	5.04
Thai Government Bond	15.68

## Performance Review

Net asset value of the fund increased by 0.37%, compared with an increase of 0.88% of the benchmark

United Fixed Income Fund of Funds	Return During Sep 30, 2020* – Feb 28, 2021
Fund	0.37%
Benchmark (Thai Baht)**	0.88%

\* Inception date

\*\*Benchmark : 1-Week Interbank offer rate (ICE LIBOR) in USD term convert in THB (50%), 6-Month Singapore Interbank Offer rate (SIBOR) in SGD term convert in THB (30%), The average of 3-Month fixed deposit rate 5 million Baht of individual by BBL, KBANK, SCB (15%), Bloomberg Barclays Global High Yield Total Return Index Value Unhedged USD convert in THB (5%)

As we have managed United Fixed Income Fund of Funds for a period of half year on February 28, 2021. We would like to inform the net value to unit holder, The fund has a net asset value 892,726,778.10 Baht in asset value or its earning per unit is at 10.0368 Baht. (As of February 25, 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 United Fixed Income Fund of Funds. 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



ธนาคารกสิกรไทย  
开泰銀行 KASIKORNBANK



Dear : The Unit holders of United Fixed Income Fund of Funds

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of United Fixed Income Fund of Funds by UOB Asset Management (Thailand) Co., Ltd. from September 30, 2020 until February 28, 2021 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.

.....  
Mutual Fund Supervisor

March 5, 2021

## United Fixed Income Fund of Funds

### Name List of Fund Manager

For the period of September 30, 2020 to February 28, 2021

No.	Name List of Fund Manager
1	Ms. Vannachan Ungthavorn*
2	Mr. Kittiphong Kangwankiattichai*
3	Mr. Thitirat Ratanasingha*
4	Ms. Sirianong Peyasantiwong
5	Mr. Nopphon Narasri

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

## Fund Performance

Registration Date                      Sep 30, 2020

Ending Date of Accounting Period   Feb 28, 2021

	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.28%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.44%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.16%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.11%

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	0.09%	0.20%	N/A	N/A	N/A	N/A	N/A	0.37%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.05%	0.20%	N/A	N/A	N/A	N/A	N/A	0.50%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.09%	0.15%	N/A	N/A	N/A	N/A	N/A	0.19%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.04%	0.06%	N/A	N/A	N/A	N/A	N/A	0.12%

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 : 1-Week Interbank offer rate (ICE LIBOR) in USD term convert in THB (50%), 6-Month Singapore Interbank Offer rate (SIBOR) in SGD term convert in THB (30%), The average of 3-Month fixed deposit rate 5 million Baht of individual by BBL, KBANK, SCB (15%), Bloomberg Barclays Global High Yield Total Return Index Value Unhedged USD convert in THB (5%)
- 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.



# Fund Information

## 1. United SGD Fund

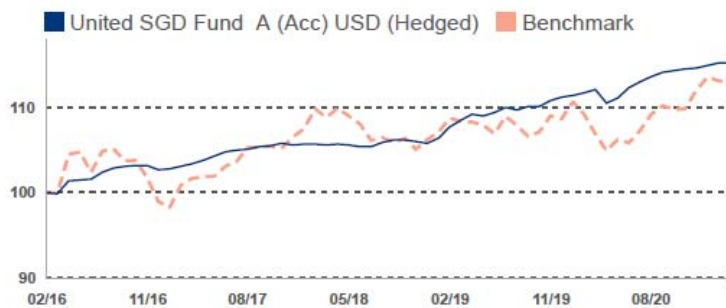
March 2021

# United SGD Fund

### Investment Objective

The investment focus of the Fund is to invest substantially all its assets in money market and short term interest bearing debt instruments and bank deposits with the objective of achieving a yield enhancement over Singapore dollar deposits.

### Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.  
Benchmark: 6-month SIBID rate

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
<b>A (Acc) USD (Hedged)</b>								
Fund NAV to NAV	0.00	0.52	0.97	2.77	2.95	2.90	--	2.86
Fund (Charges applied <sup>^</sup> )	-2.00	-1.49	-1.05	0.72	2.26	2.48	--	2.45
Benchmark	-0.16	0.88	2.51	5.65	1.25	2.48	--	2.45
<b>A (Dist) USD (Hedged)</b>								
Fund NAV to NAV	0.10	0.46	1.12	2.88	3.24	2.98	--	2.94
Fund (Charges applied <sup>^</sup> )	-1.90	-1.55	-0.90	0.83	2.55	2.56	--	2.53
Benchmark	-0.16	0.88	2.51	5.65	1.25	2.48	--	2.45

### Fund Information

**Fund Size**  
USD 1,790.10 mil

**Base Currency**  
SGD

### Awards

Best Fixed-Income Fund House – UOB Asset Management Ltd. Morningstar Singapore Fund Awards 2017



### Contact Details

UOB Asset Management Ltd  
80 Raffles Place #03-00  
UOB Plaza 2  
Singapore 048624

**Hotline**  
1800 22 22 228(8am to 8pm daily, Singapore time)

**Email**  
uobam@UOBGroup.com

**Website**  
uobam.com.sg



# United SGD Fund

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
S (Dist) USD (Hedged)								
Fund NAV to NAV	0.15	0.63	1.11	2.48	--	--	--	2.76
Fund (Charges applied <sup>^</sup> )	-1.85	-1.38	-0.91	0.43	--	--	--	1.67
Benchmark	-0.16	0.88	2.51	5.65	--	--	--	2.18

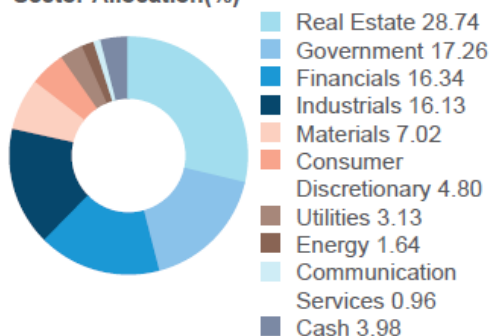
Source: Morningstar. Performance as at 28 February 2021, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

<sup>^</sup>Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.

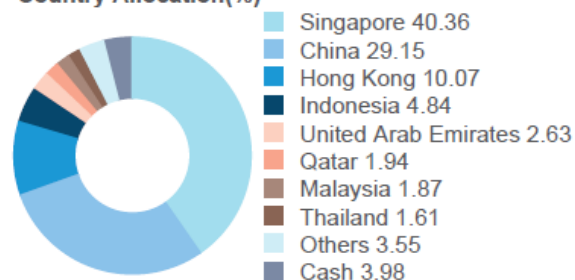
# United SGD Fund

## Portfolio Characteristics

### Sector Allocation(%)



### Country Allocation(%)



### Top 5 Holdings(%)

INDONESIA ASAHAN ALUMINI 11/23	5.71	1.88
SSG RESOURCES LTD SR S 10/22	4.25	1.87
DIANJIAN HAIYU LTD COMPANY 12/99	VAR	1.71
FEDERAL INTERNATIONAL FI 05/21	4.125	1.70
MINOR INTERNATIONAL PCL BANK	VAR	1.61
GUARANT 12/99	VAR	

### Fund Statistics

Effective Duration	1.14 Years
Number of Issues	127
Weighted Average Maturity	1.29 Years
Weighted Average Yield to Maturity	1.77 %
3 Year Annualised Std Deviation	1.56 %

## Share Class Details

Share Class	NAV Price	Bloomberg Ticker	ISIN Code	Inception Date	Subscription mode
A (Acc) USD (Hedged)	USD 1.149	UOBUSAU SP	SG9999014864	Feb 16	Cash
A (Dist) USD (Hedged)	USD 1.020	UOBUADU SP	SG9999014872	Feb 16	Cash
S (Dist) USD (Hedged)	USD 0.986	OUBUSSU SP	SGXZ18528414	Apr 19	Cash

Share Class	Min. initial investment	Min. subsequent investment	Subscription fee(%)	Annual management fee(%)
A (Acc) USD (Hedged)	USD 1,000	USD 500	2	0.63
A (Dist) USD (Hedged)	USD 1,000	USD 500	2	0.63
S (Dist) USD (Hedged)	USD 1,000	USD 500	2	0.63

All data as of 28 February 2021, unless otherwise specified.

# United SGD Fund

## Dividends

Share Class	Expected Frequency	Last Distribution	Annualized Yield(%)	Ex-Div Date
A (Dist) USD (Hedged)	Quarterly	0.00768750	3.13	04 Jan 21
S (Dist) USD (Hedged)	Monthly	0.00246750	3.47	01 Feb 21

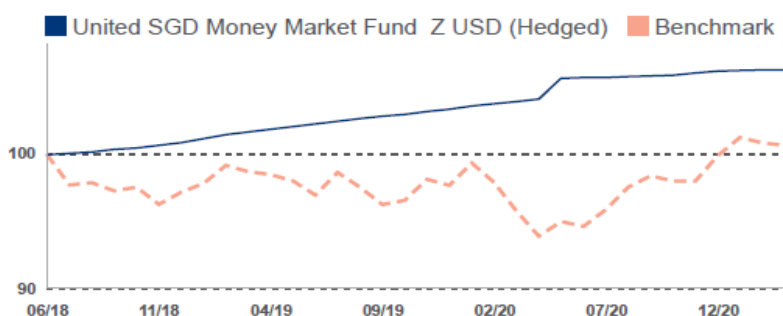
All data as of 28 February 2021, unless otherwise specified.

# United SGD Money Market Fund

## Investment Objective

The investment objective of the Fund is to provide a return which is comparable to that of Singapore dollar short-term deposits.

## Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.  
Benchmark: 3M Bank Deposit Rate

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
Z USD (Hedged)								
Fund NAV to NAV	0.01	0.09	0.43	2.29	--	--	--	2.28
Fund (Charges applied <sup>^</sup> )	0.01	0.09	0.43	2.29	--	--	--	2.28
Benchmark	-0.19	0.78	2.31	5.13	--	--	--	0.26

Source: Morningstar. Performance as at 28 February 2021, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

<sup>^</sup>Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.

## Fund Information

**Fund Size**  
USD 293.95 mil  
**Base Currency**  
SGD

## Awards

Best Fixed-Income Fund House – UOB Asset Management Ltd. Morningstar Singapore Fund Awards 2017



## Contact Details

UOB Asset Management Ltd  
80 Raffles Place #03-00  
UOB Plaza 2  
Singapore 048624

**Hotline**  
1800 22 22 228(8am to 8pm daily, Singapore time)

**Email**  
uobam@UOBGroup.com

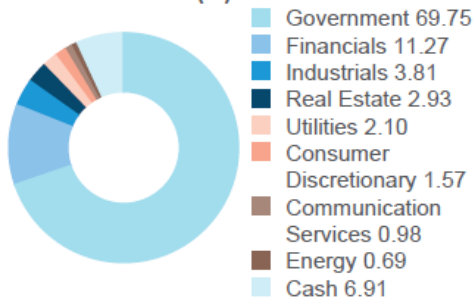
**Website**  
uobam.com.sg



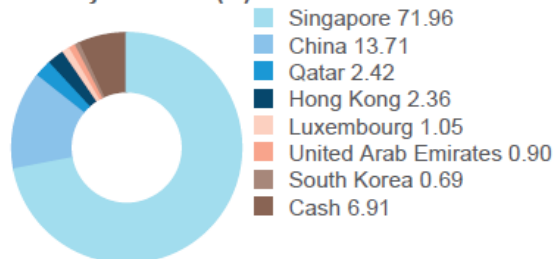
# United SGD Money Market Fund

## Portfolio Characteristics

### Sector Allocation(%)



### Country Allocation(%)



### Top 5 Holdings(%)

MAS BILL BILLS 03/21 0.00000	29.42
MAS BILL BILLS 03/21 0.00000	29.42
MAS BILL BILLS 03/21 0.00000	8.95
MAS BILL BILLS 03/21 0.00000	1.96
ABQ FINANCE COMPANY 04/21 3.625	1.73

### Fund Statistics

Effective Duration	0.10 Years
Number of Issues	28
Weighted Average Maturity	0.12 Years
Weighted Average Yield to Maturity	0.54 %
3 Year Annualised Std Deviation	-

## Share Class Details

Share Class	NAV Price	Bloomberg Ticker	ISIN Code	Inception Date	Subscription mode
Z USD (Hedged)	USD 1.0625	UNSMZUH SP	SG9999017321	Jun 18	Cash

Share Class	Min. initial investment	Min. subsequent investment	Subscription fee(%)	Annual management fee(%)
Z USD (Hedged)	USD 1,000,000	USD 500,000	--	--

All data as of 28 February 2021, unless otherwise specified.

## United Fixed Income Fund of Funds

### Total Expenses as called from fund Table

From September 30, 2020 to February 28, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,171.89	0.4280
Trustee fee	87.89	0.0321
Transaction fee	-	-
Registrar fee	205.08	0.0749
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	18.09	0.0027
Other Expenses*	11.97	0.0018
<b>Total Expenses**</b>	<b>1,494.92</b>	<b>0.5395</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	277,701.39	0.0422

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

\*\* Included VAT (if any) and not included brokerage fee

United Fixed Income Fund of Funds  
 Details of Investment ,Borrowing and Obligations  
 As of February 28, 2021

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Government Bond</u></b>	<b><u>139,946,999.91</u></b>	<b><u>15.68</u></b>
The Maturity less than 1 year	139,946,999.91	15.68
CB21311A	39,997,041.31	4.48
CB21416A	29,988,661.82	3.36
CB21429A	9,994,910.81	1.12
CB21506B	59,966,385.97	6.72
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
<b><u>Deposits</u></b>	<b><u>8,256,834.70</u></b>	<b><u>0.93</u></b>
UNITED OVERSEAS BANK(THAI) PUBLIC COMPANY LIMITED	6,938,076.90	0.78
KASIKORNBANK PUBLIC COMPANY LIMITED	1,102,505.64	0.12
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	216,252.16	0.02
<b><u>Others</u></b>	<b><u>9,657,218.01</u></b>	<b><u>1.08</u></b>
Other Assets	10,078,551.09	1.13
Other Liabilities	-421,333.08	-0.05
<b>IRELAND : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>79,084,187.12</u></b>	<b><u>8.86</u></b>
Non Listed Securities	79,084,187.12	8.86
Unit Trust	79,084,187.12	8.86
SSULIQD	79,084,187.12	8.86
<b>LUXEMBOURG : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>45,006,638.59</u></b>	<b><u>5.04</u></b>
Non Listed Securities	45,006,638.59	5.04
Unit Trust	45,006,638.59	5.04
AXASDHY	18,188,695.39	2.04
AXUHYIU	26,817,943.20	3.00
<b>SINGAPORE : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>615,045,886.33</u></b>	<b><u>68.91</u></b>
Non Listed Securities	615,045,886.33	68.91
Unit Trust	615,045,886.33	68.91
UNSMZUH	304,263,416.58	34.09
UOBUSAU	310,782,469.75	34.82
<b>Futures Contracts</b>		
<b><u>Forward Contracts</u></b>	<b><u>-4,520,673.71</u></b>	<b><u>-0.51</u></b>
Forward Contracts	-4,520,673.71	-0.51
<b>Net Asset Value</b>	<b>892,477,090.95</b>	<b>100.00</b>



**Summary Report of Invested Money**  
**United Fixed Income Fund of Funds**  
**As at February 28 , 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	139,946,999.91	15.68
(B) Securities issued, certified, accepted or 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	0.00	0.00
(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 Fixed Income Fund of Funds  
 As of February 28, 2021

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	CB21311A	BANK OF THAILAND		11/3/2021	-	40,000,000.00	39,997,041.31
	CB21416A	BANK OF THAILAND		16/4/2021	-	30,000,000.00	29,988,861.82
	CB21429A	BANK OF THAILAND		29/4/2021	-	10,000,000.00	9,994,910.81
	CB21506B	BANK OF THAILAND		6/5/2021	-	60,000,000.00	59,966,385.97
						<b>Total</b>	<b><u>139,946,999.91</u></b>

Detail of investment in the Futures contracts

Type of Contract	Counter Party	Rating	Objective	Market Value	%NAV	Maturity Date	(net gain/loss)
Currency Derivatives Contracts							
Forward Contracts							
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	116,571.00	0.01	19/03/2021	116,571.00
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-336,818.90	-0.04	19/07/2021	-336,818.90
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	1,326,004.68	0.15	19/03/2021	1,326,004.68
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	-60,977.18	-0.01	18/06/2021	-60,977.18
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-448,077.24	-0.05	14/05/2021	-448,077.24
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-223,525.00	-0.03	18/06/2021	-223,525.00
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-220,520.30	-0.02	14/05/2021	-220,520.30
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-967,395.00	-0.11	25/06/2021	-967,395.00
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-119,903.20	-0.01	19/03/2021	-119,903.20
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-2,640,727.44	-0.30	18/06/2021	-2,640,727.44
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-945,305.13	-0.11	20/08/2021	-945,305.13

UOB Asset Management (Thailand) Co., Ltd.

United Fixed Income Fund of Funds-M

Financial Statement

(Unaudited)

<b>Statements of Income</b>		<b>Balance sheets</b>	
From September 30, 2020 To February 28, 2021		As at February 28, 2021	
		<b>Assets</b>	
Investment Incomes		Investments at fair value (at cost : Baht 884,806,755.79 )	879,083,711.95
Dividend income	0.00	Cash at banks	8,250,656.80
Interest income	152,063.04	Accounts receivable	
Other income	277,701.39	From sales of investments	0.00
Total incomes	429,764.43	From dividend and interest	6,177.90
Expenses		Deferred expenses - net	0.00
Management fee	1,171,893.55	Other asset	5,557,877.38
Trustee fee	87,892.03	Total Assets	892,898,424.03
Registrar fee	205,081.30		
Set-up Fund Fee	0.00	<b>Liabilities</b>	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	18,094.80	Accrued expenses	398,885.97
Deferred expenses-written off	0.00	Other liabilities	22,447.11
Other expenses	14,314.42	Total Liabilities	421,333.08
Total expenses	1,497,276.10		
Net income (loss) from investments	(1,067,511.67)	Net assets :	892,477,090.95
Gain (loss) on exchange rate	15,061,680.83		
Net gain (loss) on investments		<b>Net assets</b>	
Net realized gain (loss) on investments	(1,799,412.01)	Capital received from unitholders	889,452,933.52
Net unrealized gain (loss) on investments	(5,723,043.84)	Retained earnings	
Net unrealized gain (loss) on forward sold contract	(4,520,673.71)	Equalization account	1,073,117.83
Total net gain (loss) on investments	(12,043,129.56)	Retained earnings(deficit) from operations	1,951,039.60
		Net assets value	892,477,090.95
Increase (Decrease) in asset from operations	1,951,039.60	Net assets value per unit	10.0340
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	1,951,039.60	Investment units sold at the end of the year (units)	88,945,293.3523

**Portfolio Turnover Ratio (PTR)**

**United Fixed Income Fund of Funds**

**For the Period of September 30, 2020 to February 28, 2021**

10.30%
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**Credit rating of the bank or financial institution**

**United Fixed Income Fund of Funds**

**As of February 28, 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 September 30, 2020 to February 28, 2021**

List of Connected Persons who had transactions with Fund
UOB Asset Management (Singapore)

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](http://www.uobam.co.th)) or The Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**United Fixed Income Fund of Funds**

**For the Period of September 30, 2020 to February 28, 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**

**United Fixed Income Fund of Funds**

**As of February 25, 2021**

-None-
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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](http://www.uobam.co.th))

ชำระค่าไปรษณีย์หากส่งแล้ว  
หมายเลขโทรเลขที่ 33/2540  
โทรเลข 6141777

<b>เหตุผลข้ออ้างที่ขอขอยุติไม่ใช้</b>
<input type="checkbox"/> 1. ฝ่าฝืนไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเอกสารอ้างอิงจากเจ้าหนี้
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับผิดชอบเจ้าหนี้
<input type="checkbox"/> 5. ไม่มารับทราบถึงกำหนด
<input type="checkbox"/> 6. เกิดกิจการ
<input type="checkbox"/> 7. ย้าย ไม่ทราบที่อยู่ใหม่
<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 Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th