

United Harmony-Jazz Fund : UJAZZ-M

Interim Report
(September 1, 2022 - February 28, 2023)

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
Brokerage Fee	8
Fund Details of Investment, Borrowing and Obligations	9
Details of Investment and Ranking of respective Instruments in the Portfolio	11
Financial Report	12
Portfolio Turnover Ratio (PTR)	13
Credit rating of the bank or financial institution	14
List Details of Soft Commission	15
List of Connected Person with transaction	16
Report on non-compliance of investment limit	17
Information on the exceeding of 1/3 Unit holding	18

Message from the Company

To Unitholders

Market Summary

High inflation rate was a major concern in 2022. The problem stemmed from supply disruption, wage rising and expensive energy price. To combat with high inflation, Fed and central banks had to shift monetary policy stance aggressively. As a result, global equity and fixed income price decreased sharply in anticipating slowdown of global economy. While in 2023, economic data came out mixed. US economy experienced strong labor market and service sector, but weak manufacturing area. Consequently, Fed prioritized price stability to economic growth and kept hiking interest rate. However, as policy rate stayed in such high level, US regional bank liquidity decreased, causing panic to depositors. US regulators could immediately solve bank run by raising equity from new shareholder and guarantee full amount of deposit. Going forward, global equity would be volatile, until Fed pivot its policy, which consensus expect to be in the middle of 2023.

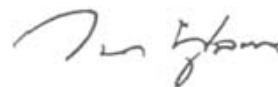
Fund's Investment Strategy

The fund would invest in units of CIS, infrastructure fund, property fund, private equity fund, or ETF from 2 funds and more. Those funds may have a policy of investing in following assets; equity, fixed-income, infrastructure, property, alternative investment such as gold and/or crude oil, and/or commodities, and/or other assets or instruments under rules and regulations of SEC. Those funds may invest in Non-investment grade bond, unrated bond, unlisted securities depending on their investment policy. The Fund will invest in those funds in averaged of not less than 80% of its NAV and will invest in any of those funds in averaged of not more than 79% of its NAV in accounting period.

As we have managed United Harmony-Jazz Fund for a period of half year on February 28, 2023, we would like to inform the net value to unit holder, United Harmony-Jazz Fund (UJAZZ) has a net asset value 450,013,373.20 Baht in asset value or its earning per unit is at 9.1777 Baht And United Harmony-Jazz Fund (UJAZZ- SSF) has a net asset value 7,357,128.35 Baht in asset value or its earning per unit is at 9.1771 Baht

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 Harmony-Jazz 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. | Ms. Aumporn Supjindavong | 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 | Executive 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 23/041

March 8, 2023

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
United Harmony-Jazz Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the United Harmony-Jazz Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between September 1, 2022 to February 28, 2023

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
TMBThanachart Bank Public Co., Ltd.

United Harmony-Jazz Fund

Name List of Fund Manager

For the period of September 1, 2022 to February 28, 2023

No.	Name List of Fund Manager
1	Ms. Vannachan Ungthavorn*
2	Mr. Thitirat Ratanasingha*
3	Mr. Tanapat Suriyodorn
4	Mr. Guy Siriphanporn*
5	Ms. Pornsajee Worasuttiwisit

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

Fund Performance

Registration Date Sep 30, 2019

Ending Date of Accounting Period Feb 28, 2023

UJAZZ

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	2.59%	-0.67%	2.95%	-12.88%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	0.98%	4.00%	4.00%	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	1.01%	6.89%	4.35%	7.27%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.07%	0.16%	0.16%	0.17%

	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)	0.43%	-1.33%	-1.33%	-8.41%	-2.99%	N/A	N/A	-2.48%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.65%	0.97%	1.96%	4.00%	4.00%	N/A	N/A	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.09%	2.84%	5.53%	7.36%	8.50%	N/A	N/A	8.16%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.06%	0.08%	0.11%	0.17%	0.06%	N/A	N/A	0.06%

UJAZZ-SSF

	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9.77%	2.94%	-12.88%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.73%	4.00%	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.63%	4.35%	7.27%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.14%	0.16%	0.17%

	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)	0.43%	-1.33%	-1.33%	-8.41%	N/A	N/A	N/A	-0.40%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.65%	0.97%	1.96%	4.00%	N/A	N/A	N/A	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.09%	2.84%	5.53%	7.36%	N/A	N/A	N/A	5.76%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.06%	0.08%	0.11%	0.17%	N/A	N/A	N/A	0.17%

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 : Rate of return 4% per year

(The Fund does not guarantee the investment returns, whereas the values of invested assets fluctuate according to the market conditions at that time)

- 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 Harmony-Jazz Fund

Total Expenses as called from fund Table

From September 1, 2022 to February 28, 2023

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,400.89	1.0700
Trustee fee	50.13	0.0214
Transaction fee	-	-
Registrar fee	501.69	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	24.70	0.0052
Other Expenses*	7.20	0.0015
Total Expenses **	1,984.61	1.3121
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	608,286.38	0.1287

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

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

United Harmony-Jazz Fund

Brokerage Fee

From September 1, 2022 To February 28, 2023

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	UOB KAY HIAN PTE. LTD.	52,001.63	100.00
	รวม	52,001.63	100.00

United Harmony-Jazz Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2023

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>201,792,792.00</u>	<u>44.12</u>
Non Listed Securities	201,792,792.00	44.12
Unit Trust	201,792,792.00	44.12
EHD	28,129,164.73	6.15
TCMF	23,207,488.64	5.07
UCHINA	823,872.15	0.18
UCI	945,983.59	0.21
UFIN-N	1,219,904.13	0.27
UGIS-N	144,613,130.04	31.62
UOBSCI-N	2,349,074.54	0.51
UOBSJSM	504,174.18	0.11
<u>Deposits</u>	<u>29,113,441.08</u>	<u>6.37</u>
TMBTHANACHART BANK PUBLIC COMPANY LIMITED (EUR)	40,675.78	0.01
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	28,902,956.40	6.32
TMBTHANACHART BANK PUBLIC COMPANY LIMITED (USD)	169,808.90	0.04
<u>Others</u>	<u>-2,601,434.90</u>	<u>-0.57</u>
Other Assets	101,655.85	0.02
Other Liabilities	-2,703,090.75	-0.59
IRELAND : Assets and Securities List		
<u>Common Stocks</u>	<u>26,811,637.61</u>	<u>5.86</u>
Non Listed Securities	26,811,637.61	5.86
Unit Trust	26,811,637.61	5.86
WELBNHU	26,811,637.61	5.86
LUXEMBOURG : Assets and Securities List		
<u>Common Stocks</u>	<u>10,254,283.76</u>	<u>2.24</u>
Non Listed Securities	10,254,283.76	2.24
Unit Trust	10,254,283.76	2.24
FORBIC	10,047,893.52	2.20
WGIUSAU	206,390.24	0.05

United Harmony-Jazz Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2023

	Market Value	%NAV
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>176,738,013.64</u>	<u>38.64</u>
Non Listed Securities	176,738,013.64	38.64
Unit Trust	176,738,013.64	38.64
UDUA	117,700,606.04	25.73
UGHFUS	4,823,325.41	1.05
UOBGQGUA	54,214,082.19	11.85
USA : Assets and Securities List		
<u>Common Stocks</u>	<u>25,536,177.20</u>	<u>5.58</u>
Non Listed Securities	25,536,177.20	5.58
Unit Trust	25,536,177.20	5.58
BIL.US	24,636,020.62	5.39
GLD.US	900,156.58	0.20
Futures Contracts		
<u>Forward Contracts</u>	<u>-10,274,408.84</u>	<u>-2.25</u>
Forward Contracts	-10,274,408.84	-2.25
Net Asset Value	457,370,501.55	100.00

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
 United Harmony-Jazz Fund
 As of February 28, 2023

Detail of investment in the Futures contacts

<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	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-8,002,866.30	-1.75	12/05/2023	-8,002,866.30
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	412,394.50	0.09	12/05/2023	412,394.50
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-2,163,800.00	-0.47	26/05/2023	-2,163,800.00
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-544,266.00	-0.12	12/05/2023	-544,266.00
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	9,471.92	0.00	12/05/2023	9,471.92
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	14,657.04	0.00	12/05/2023	14,657.04

UOB Asset Management (Thailand) Co., Ltd.

United Harmony-Jazz Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2022 To February 28, 2023		As at February 28, 2023	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 435,960,199.96)	441,132,904.21
Dividend income	489,842.81	Cash at banks	29,107,609.45
Interest income	9,279.24	Accounts receivable	
Other income	608,286.38	From sales of investments	0.00
Total incomes	1,107,408.43	From dividend and interest	5,831.63
Expenses		Deferred expenses - net	0.00
Management fee	1,400,890.83	Other asset	101,655.85
Trustee fee	50,131.53	Total Assets	470,348,001.14
Registrar fee	501,685.77		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	24,702.16	Accrued expenses	335,112.84
Deferred expenses-written off	0.00	Other liabilities	12,642,386.75
Other expenses	60,593.51	Total Liabilities	12,977,499.59
Total expenses	2,038,003.80		
Net income (loss)from investments	(930,595.37)	Net assets :	457,370,501.55
Gain (loss) on exchange rate	3,476,639.99		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(12,765,243.98)	Capital received from unitholders	498,350,524.80
Net unrealized gain (loss) on investments	5,835,103.48	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(2,264,843.79)	Equalization account	15,286,974.29
Total net gain (loss) on investments	(9,194,984.29)	Retained earnings(deficit) from operations	(56,266,997.54)
Increase (Decrease) in asset from operations	(6,648,939.67)	Net assets value	457,370,501.55
Dividend payment during year	0.00	Net assets value per unit	9.1776
Increase (Decrease) in net asset from operations	(6,648,939.67)	Investment units sold at the end of the year (units)	49,835,052.4796

Portfolio Turnover Ratio (PTR)

United Harmony-Jazz Fund

For the period of September 1, 2022 to February 28, 2023

94.47%

Credit rating of the bank or financial institution

United Harmony-Jazz Fund

As of February 28, 2023

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
-None-	-	-

List of Soft Commission

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

List of Connected Person with transactions

For the period of September 1, 2022 to February 28, 2023

List of Connected Persons who had transactions with Fund
UOB Asset Management (Thailand) Co.,Ltd
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) or The Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

United Harmony-Jazz Fund

For the period of September 1, 2022 to February 28, 2023

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 Harmony-Jazz Fund

As of February 28, 2023

-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)

ชำระค่าไปรษณีย์จากธนบัตร
ใบมอบหมายเลขที่ 3372540
ปณจ. ยานนาวา

เหตุผลที่ต้องจ่ายค่ามอบหมายไปรษณีย์	
<input type="checkbox"/>	1. จ่ายค่าไปรษณีย์
<input type="checkbox"/>	2. ไม่มีใบเสร็จรับเงินจากหน่วยงานจ่ายค่า
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่ได้รับมอบหมายจากหน่วยงาน
<input type="checkbox"/>	5. ไม่สามารถรับมอบเงินจากท่าน
<input type="checkbox"/>	6. เกิดข้อผิดพลาด
<input type="checkbox"/>	7. ย้ายไปหาจากที่อื่น
<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