

United Harmony-Jazz Fund : UJAZZ-M

Interim Report
(September 1, 2023 - February 29, 2024)

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Message from the Company

To Unitholders

Market Summary

Central banks of major economies continued to raise interest rates in the first half of 2023 to control inflation towards target. The global economy slowed down, especially in the manufacturing sector, while the service sector continued to grow. Later, inflation began to turn into a downward trend due to a more balanced supply and demand in both the energy and labor markets. As a result, central banks stopped raising interest rates. In addition, weak job data and continued lower inflation rate in the last quarter caused consensus to expect multiple rate cuts in 2024 which led to market rally. The effect of the high level of interest rates on economic growth was a major concern of investors. However, at the FOMC meeting in November, Fed chairman's speech was interpreted by investors as a sign of a policy pivot, the risk of an additional hike has diminished significantly which led to a falling bond yield and equity market relief. In 2024, global equity continued rallied led by developed markets on hope of aggressive rate cuts and better than expected global economy, these also reduced recession risk in 2024.

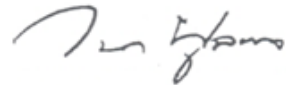
Fund's Investment Strategy

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 29, 2024, we would like to inform the net value to unit holder, United Harmony-Jazz Fund (UJAZZ) has a net asset value 296,916,731.98 Baht in asset value or its earning per unit is at 9.4343 Baht And United Harmony-Jazz Fund (UJAZZ- SSF) has a net asset value 7,670,580.98 Baht in asset value or its earning per unit is at 9.4339 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.

A handwritten signature in black ink, appearing to read 'Vana Bulbon', is centered on the page.

(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, 31-33

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377

SSFO 24/031

March 8, 2024

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, 2023 to February 29, 2024

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, 2023 to February 29, 2024

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 Worasuttipisit
6	Mr. Waroon Saptaweekul

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

Fund Performance

Registration Date Sep 30, 2019

Ending Date of Accounting Period Feb 29, 2024

UJAZZ

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	2.59%	-0.67%	2.95%	-12.88%	1.47%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	0.98%	4.00%	4.00%	4.00%	3.98%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	1.01%	6.89%	4.35%	7.27%	5.64%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.07%	0.16%	0.16%	0.17%	0.16%

	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)	1.74%	5.04%	2.95%	2.79%	-2.63%	N/A	N/A	-1.31%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.68%	0.98%	1.97%	4.00%	4.00%	N/A	N/A	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.99%	3.23%	4.32%	6.13%	7.45%	N/A	N/A	8.13%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.07%	0.08%	0.11%	0.17%	0.07%	N/A	N/A	0.06%

UJAZZ-SSF

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	9.77%	2.94%	-12.88%	1.47%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	2.73%	4.00%	4.00%	3.98%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	3.63%	4.35%	7.27%	5.64%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	0.14%	0.16%	0.17%	0.16%

	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)	1.74%	5.04%	2.95%	2.79%	-2.63%	N/A	N/A	0.42%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.68%	0.98%	1.97%	4.00%	4.00%	N/A	N/A	4.00%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.99%	3.23%	4.32%	6.13%	7.45%	N/A	N/A	7.04%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.07%	0.08%	0.11%	0.17%	0.07%	N/A	N/A	0.14%

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, 2023 to February 29, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,245.42	1.0700
Trustee fee	40.30	0.0214
Transaction fee	-	-
Registrar fee	403.37	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	24.77	0.0065
Other Expenses*	7.40	0.0020
Total Expenses **	1,721.26	1.3139
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	512,120.90	0.1354

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, 2023 To February 29, 2024

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	UOB KAY HIAN PTE. LTD.	106,287.79	100.00
	Total	106,287.79	100.00

United Harmony-Jazz Fund
Details of Investment ,Borrowing and Obligations
As of February 29, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>124,515,195.88</u>	<u>40.88</u>
Non Listed Securities	124,515,195.88	40.88
UnitTrust	124,515,195.88	40.88
EHD	22,592,182.62	7.42
TCMF-I	6,420,970.24	2.11
UCHINA	332,131.47	0.11
UES	3,288,051.38	1.08
UGIS-N	80,598,226.56	26.46
UOBSA	3,457,974.59	1.14
UOBSCI-N	1,976,374.40	0.65
UOBSJSM	5,849,284.62	1.92
<u>Deposits</u>	<u>6,823,474.56</u>	<u>2.24</u>
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	6,664,455.45	2.19
TMBTHANACHART BANK PUBLIC COMPANY LIMITED(USD)	159,019.11	0.05
<u>Others</u>	<u>-4,539,795.02</u>	<u>-1.49</u>
Other Assets	88,602.34	0.03
Other Liabilities	-4,628,397.36	-1.52
IRELAND : Assets and Securities List		
<u>Common Stocks</u>	<u>6,333,332.83</u>	<u>2.08</u>
Non Listed Securities	6,333,332.83	2.08
UnitTrust	6,333,332.83	2.08
WELBNHU	6,333,332.83	2.08
LUXEMBOURG : Assets and Securities List		
<u>Common Stocks</u>	<u>26,053,370.72</u>	<u>8.55</u>
Non Listed Securities	26,053,370.72	8.55
UnitTrust	26,053,370.72	8.55
MSUEGZU	18,290,998.34	6.01
WGIUSAU	7,762,372.38	2.55

United Harmony-Jazz Fund
Details of Investment ,Borrowing and Obligations
As of February 29, 2024

	Market Value	%NAV
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>135,017,867.95</u>	<u>44.33</u>
Non Listed Securities	135,017,867.95	44.33
UnitTrust	135,017,867.95	44.33
ABPACEU	5,176,860.34	1.70
UDUA	9,961,950.87	3.27
UGHFUS	2,222,833.12	0.73
UNEGSTU	16,523,242.33	5.42
UOBGQGUA	101,132,981.29	33.20
USA : Assets and Securities List		
<u>Common Stocks</u>	<u>10,169,572.63</u>	<u>3.34</u>
Non Listed Securities	10,169,572.63	3.34
UnitTrust	10,169,572.63	3.34
BIL.US	6,911,199.20	2.27
GLD.US	3,258,373.43	1.07
Futures Contracts		
<u>Forward Contracts</u>	<u>214,293.41</u>	<u>0.07</u>
Forward Contracts	214,293.41	0.07
Net Asset Value	304,587,312.96	100.00

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

United Harmony-Jazz Fund

As of February 29, 2024

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	CMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	82,830.08	0.03	02/05/2024	82,830.08
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	129,274.65	0.04	11/04/2024	129,274.65
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	2,188.68	0.00	11/04/2024	2,188.68

UOB Asset Management (Thailand) Co., Ltd.

United Harmony-Jazz Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2023 To February 29, 2024		As at February 29, 2024	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 277,220,513.64)	302,089,340.01
Dividend income	942,561.80	Cash at banks	6,821,905.28
Interest income	5,535.76	Accounts receivable	
Other income	519,453.10	From sales of investments	0.00
Total incomes	1,467,550.66	From dividend and interest	1,569.28
Expenses		Deferred expenses - net	0.00
Management fee	1,245,419.39	Other asset	302,895.75
Trustee fee	40,298.48	Total Assets	309,215,710.32
Registrar fee	403,369.12		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	24,768.40	Accrued expenses	251,030.51
Deferred expenses-written off	0.00	Other liabilities	4,377,366.85
Other expenses	114,518.15	Total Liabilities	4,628,397.36
Total expenses	1,828,373.54		
Net income (loss)from investments	(360,822.88)	Net assets :	304,587,312.96
Gain (loss) on exchange rate	(6,556,315.28)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	361,543.38	Capital received from unitholders	322,850,907.36
Net unrealized gain (loss) on investments	15,955,682.21	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(1,023,149.57)	Equalization account	30,352,867.55
Total net gain (loss) on investments	15,294,076.02	Retained earnings(deficit) from operations	(48,616,461.95)
Increase (Decrease) in asset from operations	8,376,937.86	Net assets value	304,587,312.96
Dividend payment during year	0.00	Net assets value per unit	9.4343
Increase (Decrease) in net asset from operations	8,376,937.86	Investment units sold at the end of the year (units)	32,285,090.7360

Portfolio Turnover Ratio (PTR)

United Harmony-Jazz Fund

For the period of September 1, 2023 to February 29, 2024

104.99%

Credit rating of the bank or financial institution

United Harmony-Jazz Fund

As of February 29, 2024

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, 2023 to February 29, 2024

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, 2023 to February 29, 2024

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 29, 2024

-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)

ชำระค่าไปรษณีย์จากเงินเสีย
ใบมอบหมายการลงทุนที่ 3372540
โปรด ย่างตรา

เหตุผลที่ต้องชำระค่าไปรษณีย์จากเงินเสีย	
<input type="checkbox"/>	1. ค่าหนังสือไปรษณีย์
<input type="checkbox"/>	2. ไม่มีเอกสารนำฝากตามจำนวน
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่มีผู้รับตามจำนวน
<input type="checkbox"/>	5. ไม่มารับเอกสารนำฝาก
<input type="checkbox"/>	6. เสียเอกสาร
<input type="checkbox"/>	7. ย้ายไปหากรณที่อื่นใหม่
<input type="checkbox"/>	8. อื่นๆ
ลงชื่อ	

UOB Asset Management (Thailand) Co., Ltd.

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Bangkok 10120, Thailand Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th