

Thai Fixed Income Fund : TFIF

Interim Report

(January 1, 2024 – June 30, 2024)

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

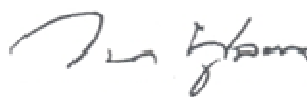
As a fixed income fund, Thai Fixed Income Fund focuses on principal protected investments, seeking to earn smooth return with low credit risk. The majority of its investment portfolio is in government securities. As of 30 June 30, 2024, the fund allocated 33.15% of its total NAV to Treasury Bills, Bank of Thailand bonds and Government Bond, and 36.97% to corporate bonds. The fund's duration was 2.22 years.

As of June 30, 2024, the fund allocated 33.15% of NAV to government securities compared to 61.45% in 2024. Fund allocated 36.97% of NAV in corporate securities, compared to 19.38% in 2023. The fund increased duration from 2.06 years to 2.22 years.

As we have managed Thai Fixed Income Fund for a period of half year on June 30, 2024, we would like to inform the net value to unit holder, The fund has a net asset value 120,835,381.51 Baht in asset value or its earning per unit is at 14.1006 Baht. (As of June 28, 2024)

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. 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 (Operations 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 24/103

July 5, 2024

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Thai Fixed Income Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Thai Fixed Income Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between January 1, 2024 to June 30, 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 INGKAVIDAN
Fund Supervisory

ธนาคารทหารไทยธนชาต จำกัด (มหาชน)
TMBThanachart Bank Public Company Limited

3000 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษี 0107537000017 โทร. 0 2299 1111
3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900 Reg No./Tax ID No. 0107537000017 Tel. 0 2299 1111

ttbbank.com

Thai Fixed Income Fund

Name List of Fund Manager

For the period of January 1, 2024 to June 30, 2024

No.	Name List of Fund Manager	
1	Mr.Jaruwat	Preepreamkul*
2	Ms.Chanisda	Viranuvatti
3	Ms. Benjabhorn	Lertsethasart*
4	Mr. Kiattichai	Song-In
5	Mr. Aphichat	Wisitkitchakan*

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

Fund Performance

Registration Date Jan 26, 2001

Ending Date of Accounting Period June 30, 2024

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	4.08%	2.99%	1.81%	2.18%	1.28%	2.74%	-15.44%	0.69%	0.36%	0.98%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	5.55%	3.30%	1.51%	3.41%	1.29%	8.85%	1.61%	-0.07%	0.07%	0.62%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.47%	0.45%	0.35%	0.23%	0.23%	0.31%	16.60%	0.23%	0.48%	0.51%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.86%	1.16%	1.46%	0.72%	0.76%	1.58%	0.66%	0.28%	0.70%	0.37%

	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)	0.94%	0.27%	0.94%	1.72%	0.79%	-2.44%	-0.07%	1.48%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.91%	0.15%	0.91%	1.55%	0.53%	1.78%	2.46%	3.03%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.44%	0.39%	0.44%	0.64%	0.79%	7.51%	5.34%	3.63%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.31%	0.25%	0.31%	0.42%	0.80%	1.80%	1.73%	2.49%

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

	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023
ผลตอบแทนของกองทุน (Fund Return)	4.08%	2.99%	1.81%	2.18%	1.28%	2.74%	1.07%	0.69%	0.36%	0.98%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	5.55%	3.30%	1.51%	3.41%	1.29%	8.85%	1.61%	-0.07%	0.07%	0.62%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.47%	0.45%	0.35%	0.23%	0.23%	0.31%	0.66%	0.23%	0.48%	0.51%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.86%	1.16%	1.46%	0.72%	0.76%	1.58%	0.66%	0.28%	0.70%	0.37%

	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)	0.94%	0.27%	0.94%	1.72%	0.79%	1.10%	1.72%	2.25%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.91%	0.15%	0.91%	1.55%	0.53%	1.78%	2.46%	3.03%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.44%	0.39%	0.44%	0.64%	0.79%	0.76%	0.66%	1.08%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.31%	0.25%	0.31%	0.42%	0.80%	1.80%	1.73%	2.49%

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, and KBANK after TAX 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

Total Expenses as called from fund Table

From January 1, 2024 To June 30, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	329.24	0.4280
Trustee fee	14.40	0.0187
Transaction fee	-	-
Registrar fee	82.31	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	20.79	0.0269
Interest Paid	-	-
Other Expenses*	4.20	0.0054
Total Expenses **	450.94	0.5861

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
Details of Investment ,Borrowing and Obligations
As of June 30,2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>40,059,346.78</u>	<u>33.15</u>
The Maturity less than 1 year	14,973,932.89	12.39
The Maturity 1-3 year	0.00	0.00
The Maturity 3-5 year	5,022,648.70	4.16
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	20,062,765.19	16.60
The Maturity exceeding 10 year	0.00	0.00
<u>Debenture</u>	<u>44,672,836.08</u>	<u>36.97</u>
Rate AAA	5,016,671.88	4.15
Rate AA+	2,019,184.42	1.67
Rate AA	4,692,530.80	3.88
Rate AA-	2,020,989.56	1.67
Rate A	15,757,049.73	13.04
Rate A-	10,412,346.54	8.62
Non-Rated	4,754,063.15	3.93
<u>Bill of Exchange/Promissory Note</u>	<u>16,351,222.52</u>	<u>13.53</u>
<u>Deposits</u>	<u>20,008,881.61</u>	<u>16.56</u>
<u>Others</u>	<u>-245,150.94</u>	<u>-0.20</u>
Net Asset Value	120,847,136.05	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
As at June 30, 2024

- 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	40,059,346.78	33.15
(B) Securities issued, certified, accepted of avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	18,374,542.76	15.20
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	42,649,515.84	35.29
(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
As of June 30, 2024

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity/ Date	Rating	Face Value	Market Value
Government Bond							
CB24801A		BANK OF THAILAND		1/8/2024	-	10,000,000.00	9,980,630.74
LB249A		MINISTRY OF FINANCE		17/9/2024	-	5,000,000.00	4,993,302.15
LB293A		MINISTRY OF FINANCE		17/3/2029	-	5,000,000.00	5,022,648.70
LB336A		MINISTRY OF FINANCE		17/6/2033	-	19,000,000.00	20,062,765.19
Promissory Note							
PORTAL24906A		PORTAL FRAME (THAILAND) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	6/9/2024	-	6,000,000.00	5,970,243.93
TP24709A		TIPAKORN COMPANY LIMITED	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	9/7/2024	-	5,200,000.00	5,197,005.18
UNIQ24812A		UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	12/8/2024	-	5,200,000.00	5,183,973.41
Debenture							
ASK25DB		Asia Sermkij Leasing Public Company Limited		26/12/2025	A	1,000,000.00	955,547.28
BAY268A		BANK OF AYUDHYA PUBLIC COMPANY LIMITED		8/8/2026	AAA	2,000,000.00	2,023,320.24
CPFT255A		CPF (THAILAND) PLC		30/5/2025	A	5,000,000.00	5,036,704.85
CRC26NA		Central Retail Corporation Public Company Limited		16/11/2026	AA-	1,000,000.00	1,011,940.04
GPSC283A		GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED		1/3/2028	AA+	2,000,000.00	2,019,184.42
HMPRO26DA		HOME PRODUCT CENTER PUBLIC COMPANY LIMITED		15/12/2026	AA-	1,000,000.00	1,009,049.52
MBK25NA		MBK PUBLIC COMPANY LIMITED		13/11/2025	A-	6,000,000.00	5,754,391.14
PTTEPT265A		PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED		10/5/2026	AAA	3,000,000.00	2,993,351.64
SCGC259A		SCG Chemical Co., Ltd.		8/9/2025	A	5,000,000.00	5,033,610.20
SPAL264A		SUPALAI PUBLIC COMPANY LIMITED		30/4/2026	-	5,000,000.00	4,754,063.15
TBEV26NA		THAI BEVERAGE PUBLIC COMPANY LIMITED		9/11/2026	AA	5,000,000.00	4,692,530.80
TCAP265A		THANACHART CAPITAL PUBLIC COMPANY LIMITED		29/5/2026	A	5,000,000.00	4,731,187.40
WHA26NA		WHA Corporation Public Company Limited		20/11/2026	A-	5,000,000.00	4,657,955.40
						Total	101,083,405.38

UOB Asset Management (Thailand) Co., Ltd.

Thai Fixed Income Fund

Financial Statement

(Unaudited)

Statements of Income

From January 1, 2024 To June 30, 2024

Balance sheets

As at June 30, 2024

Assets

Investment Incomes		Investments at fairvalue (at cost : Baht 112,898,249.25)	112,898,548.71
Dividend income	0.00	Cash at banks	7,815,494.76
Interest income	1,792,523.77	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	1,792,523.77	From dividend and interest	378,243.52
Expenses		Deferred expenses - net	0.00
Management fee	329,237.20	Other asset	20,852.06
Trustee fee	14,404.17	Total Assets	121,113,139.05
Registrar fee	82,309.35		
Investment advisory fee	0.00		
Professional fee	20,790.64		
Deferred expenses-written off	0.00		
Other expenses	168,495.47		
Total expenses	615,236.83		
Net income from investments	1,177,286.94	Net assets :	120,847,136.05
Net gain (loss) on investments			
Net realized gain (loss) on investments	(75,102,720.44)		
Net unrealized gain (loss) on investments	75,124,238.11		
Total net realized and unrealized gain (loss) on investments	21,517.67		
Increase in asset from operations	1,198,804.61		
Dividend payment during year	0.00		
Increase in net asset from operations	1,198,804.61		

Liabilities

Accounts payable From purchases of investments	0.00
Accrued expenses	201,724.40
Other liabilities	64,278.60
Total Liabilities	266,003.00

Net assets

Capital received from unitholders	85,695,226.97
Retained earnings	
Equalization account	(138,488,006.84)
Retained earnings from operations	173,639,915.92
Net assets value	120,847,136.05
Net assets value per unit	14.1019
Investment units sold at the end of the year (units)	8,569,522.6969

Portfolio Turnover Ratio (PTR)

Thai Fixed Income Fund

For the period of January 1, 2024 to June 30, 2024

94.98%

Credit rating of the bank or financial institution

Thai Fixed Income Fund

As of June 28, 2024

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 January 1, 2024 to June 30, 2024

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 the Period of January 1, 2024 to June 30, 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

Thai Fixed Income Fund

As of June 30, 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)

ชำระค่าไปรษณีย์เอกสารแล้ว
ใบอนุญัตติเลขที่ 33/2540
ปณณ. ยานนาวา

เหตุขัดข้องที่ส่งผลกระทบต่อผู้รับไม่ได้
<input type="checkbox"/> 1. ส่งช้าไม่ทันเวลา
<input type="checkbox"/> 2. ไม่เปิดที่สำนักงานส่งช้า
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่ได้รับตามจำนวน
<input type="checkbox"/> 5. ไม่ได้รับภายในกำหนด
<input type="checkbox"/> 6. เลิกกิจการ
<input type="checkbox"/> 7. ย้ายไปทราบที่อยู่ใหม่
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

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

www.uobam.co.th