

United Hero ETF : UHERO

Interim Report

(January 1, 2024 - June 30, 2024)

Content

| | Page |
|---|------|
| Message from the Company | 1 |
| List of Board of Directors and Management Team | 3 |
| Supervisor Report | 4 |
| Name List of Fund Manager | 5 |
| Fund Performance | 6 |
| Fund Expenses | 7 |
| Brokerage Fees | 8 |
| Fund Details of Investment, Borrowing and Obligations | 9 |
| Details of Instruments and the Ranking of Credit 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 of Connected Person with transaction | 14 |
| Report on non-compliance of investment limit | 15 |
| Information on the exceeding of 1/3 Unit holding | 16 |

Message from the Company

To Unitholders

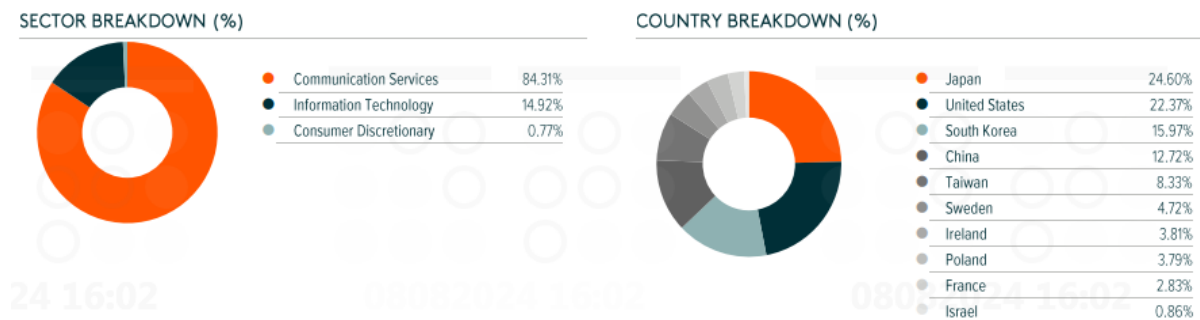
Market Summary

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. However, the volatility increased in the late of the first quarter as US inflation rate continued to decline but at slower rate, causing consensus to adjust expectation of rate cut from 6 times to 1 time and global stocks declined from market bond yield spiked. However, the stock market correction happened briefly, and US stocks continued to rally as the Federal reserve removed possibility of rate hike in May meeting.

Fund's Investment Strategy

The fund invests into Global X Video Games & Esports ETF (Master Fund) at least 80% of NAV. The master fund seeks to invest in companies that develop or publish video games, facilitate the streaming and distribution of video gaming or esports content, own and operate within competitive esports leagues, or produce hardware used in video games and esports, including augmented and virtual reality.

Asset allocation as at June 30, 2024



As we have managed United Hero ETF 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 187,878,095.04 Baht in asset value or its earning per unit is at 7.6242 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 United Hero ETF. 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 (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



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



Dear : The Unit holders of United Hero ETF

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of United Hero ETF by UOB Asset Management (Thailand) Co., Ltd. from January 1, 2024 until June 30, 2024 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.

 วินัย สิทธิชัย

Mutual Fund Supervisor

July 8, 2024

K-Contact Center 02-8868888
www.kasikornbank.com

บริการทุกระดับประทับใจ

ทะเบียนเลขที่ 0107536000315

United Hero ETF

Name List of Fund Manager

For the period of January 1, 2024 To June 30, 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 Jan 25, 2022

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) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | -29.39% | 3.29% |
| ผลตอบแทนดัชนีชี้วัด (Benchmark Return) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | -24.25% | 10.50% |
| ความผันผวนของผลตอบแทน (Fund Standard Deviation) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 29.91% | 19.96% |
| ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 29.89% | 20.05% |

| | 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) | 4.53% | 2.73% | 4.53% | 0.98% | N/A | N/A | N/A | -10.58% |
| ผลตอบแทนดัชนีชี้วัด (Benchmark Return) | 4.30% | 2.67% | 4.30% | 2.98% | N/A | N/A | N/A | -5.44% |
| ความผันผวนของผลตอบแทน (Fund Standard Deviation) | 15.06% | 11.20% | 15.06% | 21.03% | N/A | N/A | N/A | 25.51% |
| ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation) | 14.97% | 11.04% | 14.97% | 21.01% | N/A | N/A | N/A | 25.50% |

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 : Master fund's performance adjusted by cost of hedging exchange to compare with the Thai baht currency as at the date with return is calculated. (100.00%)

- 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 Hero ETF

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 | 528.20 | 0.5350 |
| Trustee fee | 31.69 | 0.0321 |
| Transaction fee | 12.84 | 0.0065 |
| Registrar fee | 14.12 | 0.0107 |
| Sale Promotion - IPO | - | - |
| Sale Promotion - After IPO | - | - |
| Auditing Fee | 25.76 | 0.0261 |
| Bank Charge | 22.40 | 0.0227 |
| Other Expenses* | - | - |
| Total Expenses ** | 635.01 | 0.6332 |

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

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

United Hero ETF

Brokerage Fee

From January 1, 2024 To June 30, 2024

| | Broker Name | Brokerage Fee (Baht) | % of Total Brokerage Fee |
|---|----------------------|-------------------------|-----------------------------|
| 1 | UOB KAY HIAN PTE.LTD | 36,163.65 | 100.00 |
| | Total | 36,163.65 | 100.00 |

United Hero ETF
Details of Investment ,Borrowing and Obligations
As of June 30, 2024

| | Market Value | %NAV |
|--|------------------------------|---------------------|
| Domestic : Assets and Securities List | | |
| <u>Deposits</u> | <u>1,767,784.13</u> | <u>0.94</u> |
| KASIKORNBANK PUBLIC COMPANY LIMITED | 1,742,782.61 | 0.93 |
| KASIKORNBANK PUBLIC COMPANY LIMITED (USD) | 25,001.52 | 0.01 |
| <u>Others</u> | <u>-139,183.90</u> | <u>-0.07</u> |
| Other Assets | 355,872.20 | 0.19 |
| Other Liabilities | -495,056.10 | -0.26 |
| USA : Assets and Securities List | | |
| <u>Common Stocks</u> | <u>187,598,498.74</u> | <u>99.85</u> |
| Unit Trust | 187,598,498.74 | 99.85 |
| HERO.US | 187,598,498.74 | 99.85 |
| Futures Contracts | | |
| <u>Forward Contracts</u> | <u>-1,355,148.31</u> | <u>-0.72</u> |
| Forward Contracts | -1,355,148.31 | -0.72 |
| Net Asset Value | 187,871,950.66 | 100.00 |

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

United Hero ETF

As of June 30, 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 | KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED | A | Hedging | -1,284,040.72 | -0.68 | 30/07/2024 | -1,284,040.72 |
| | KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED | A | Hedging | -50,043.24 | -0.03 | 09/09/2024 | -50,043.24 |
| | KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED | A | Hedging | -21,064.35 | -0.01 | 06/08/2024 | -21,064.35 |

(Unaudited)

Balance sheets
As at 30 June 2024
Assets

| | | | |
|---|----------------|---|-----------------|
| Investment Incomes | | Investments at fairvalue (at cost : Baht 196,363,385.20) | 187,598,498.74 |
| Dividend income | 306,556.35 | Cash at banks | 1,767,480.88 |
| Interest income | 6,935.28 | Accounts receivable | |
| Other income | 0.00 | From sales of investments | 0.00 |
| Total incomes | 313,491.63 | From dividend and interest | 306,859.60 |
| Expenses | | Deferred expenses - net | 0.00 |
| Management fee | 528,202.93 | Other asset | 49,315.85 |
| Trustee fee | 44,532.18 | Total Assets | 189,722,155.07 |
| Registrar fee | 14,117.49 | | |
| Set-up Fund Fee | 0.00 | Liabilities | |
| Investment advisory fee | 0.00 | Accounts payable From purchases of investments | 0.00 |
| Professional fee | 25,763.76 | Accrued expenses | 114,180.35 |
| Deferred expenses-written off | 0.00 | Other liabilities | 1,736,024.06 |
| Other expenses | 59,603.88 | Total Liabilities | 1,850,204.41 |
| Total expenses | 672,220.24 | | 74,005.00 |
| Net income (loss) from investments | (358,728.61) | Net assets : | 187,871,950.66 |
| Gain (loss) on exchange rate | (8,525,224.67) | | |
| Net gain (loss) on investments | | Net assets | |
| Net realized gain (loss) on investments | (4,719,599.67) | Capital received from unitholders | 246,421,269.60 |
| Net unrealized gain (loss) on investments | 30,144,517.40 | Retained earnings | |
| Net unrealized gain (loss) on forward sold contract | (7,575,237.17) | Equalization account | 30,087,190.11 |
| Total net gain (loss) on investments | 17,849,680.56 | Retained earnings(deficit) from operations | (88,636,509.05) |
| | | Net assets value | 187,871,950.66 |
| Increase (Decrease) in asset from operations | 8,965,727.28 | Net assets value per unit | 7.6240 |
| Dividend payment during year | 0.00 | | |
| Increase (Decrease) in net asset from operations | 8,965,727.28 | Investment units sold at the end of the year (units) | 24,642,126.9596 |

Portfolio Turnover Ratio (PTR)

United Hero ETF

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

| |
|-------|
| 0.00% |
|-------|

Credit rating of the bank or financial institution

United Hero ETF

As of June 28, 2024

| Bank of deposit | Credit ratings by international institution | Credit ratings by domestic institution |
|-----------------|---|--|
| -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

United Hero ETF

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

United Hero ETF

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)

ชำระค่าโปรแกรมเรียบร้อยแล้ว
ใบอนุญาตเลขที่ 33/2540
ปณ. ๕๓๖๖๖

| | |
|----------------------------------|---|
| เหตุผลข้อเท็จจริงที่ยอมรับไม่ได้ | <input type="checkbox"/> 1. จำหน่ายไม่ได้เลย <input type="checkbox"/> 2. ไม่ได้อยู่ที่ด้านหน้าของหน้า <input type="checkbox"/> 3. ไม่ยอมรับ <input type="checkbox"/> 4. ไม่มีผู้รับตามหน้าที่ <input type="checkbox"/> 5. ไม่ยอมรับภายในที่กำหนด <input type="checkbox"/> 6. เลิกกิจการ <input type="checkbox"/> 7. ย้ายไปทำงานที่อื่น <input type="checkbox"/> 8. อื่นๆ |
| ลงชื่อ | |