

Thai Cash Management Enjoy Fund :
TCMFENJOY

Annual Report
(For the period of 2023/2024)

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Message from the Company

To Unitholders

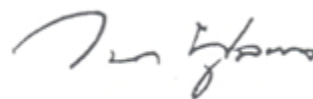
As a money market fund, Thai Cash Management Enjoy Fund focuses on short-term fixed income securities. As of March 31, 2024, the fund allocated 58.6% of its total NAV to treasury bills & Bank of Thailand bonds, 37.3% to financial debt instruments and 4.1% to corporate debt instruments. Most of fixed income investments have had time to maturity not more than about 90 days to maintain appropriate level of liquidity and minimize interest rate risk. The fund's duration was then 0.11 year.

Comparing with March 2024 accounting period, fund's investment in government securities increased to 58.6% from 35.7%. At the same time, the fund increased its portion of bank deposits & fixed income instruments to 37.3% from 36.5% but reduced its corporate bond portion from 27.8% to 4.1%. In addition, the fund also shortened its average portfolio duration at 0.11 year compared to 0.13 year at the end of March 2023.

As we have managed Thai Cash Management Enjoy Fund for a period of one year on March 31, 2024, we would like to inform the net value to unit holder, the fund has a net asset value 483,493,756.52 Baht in asset value or its earning per unit is at 12.0779 Baht. (As of March 29, 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 Cash Management Enjoy 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 24/049

April 5, 2024

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Thai Cash Management Enjoy Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Thai Cash Management Enjoy Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between April 1, 2023 to March 31, 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.

ธนาคารทหารไทยธนชาต จำกัด (มหาชน)
TMBThanachart Bank Public Company Limited



3000 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900 ทะเบียนเลขที่/เลขประจำตัวผู้เสียภาษีอากร 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 Cash Management Enjoy Fund

Name List of Fund Manager

For the period of April 1, 2023 to March 31, 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

Mar 29, 2012

Ending Date of Accounting Period

Mar 31, 2024

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	2.53%	1.93%	1.50%	1.41%	1.28%	1.57%	0.80%	0.38%	0.56%	1.58%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	1.19%	0.97%	0.94%	1.56%	1.47%	2.09%	1.26%	0.72%	0.77%	1.86%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.11%	0.09%	0.07%	0.06%	0.06%	0.06%	0.05%	0.02%	0.03%	0.07%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.05%	0.04%	0.04%	0.07%	0.08%	0.13%	0.10%	0.04%	0.06%	0.10%

	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)	0.52%	0.52%	1.03%	1.85%	0.98%	1.01%	1.33%	1.58%
ผลตอบแทนด้วยตัวชี้วัด 1 (Benchmark Return)	0.63%	0.63%	1.28%	2.20%	1.27%	1.37%	1.31%	1.41%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.04%	0.04%	0.06%	0.08%	0.19%	0.18%	0.18%	0.23%
ความผันผวนของด้วยตัวชี้วัด 1 (Benchmark Standard Deviation)	0.05%	0.05%	0.08%	0.10%	0.22%	0.21%	0.16%	0.17%

Benchmark 1 : Total Return of ThaiBMA Short-term Government Bond Index (50%), ThaiBMA Commercial Paper Index with rating A- and above (50%)

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน										
(Fund Return)	2.53%	1.93%	1.50%	1.41%	1.28%	1.57%	0.80%	0.38%	0.56%	1.58%
ผลตอบแทนตัวชี้วัด2										
(Benchmark Return)	1.19%	0.97%	0.94%	0.94%	0.94%	1.05%	0.38%	0.29%	0.32%	0.75%
ความผันผวนของผลดำเนินงาน										
(Fund Standard Deviation)	0.11%	0.09%	0.07%	0.06%	0.06%	0.06%	0.05%	0.02%	0.03%	0.07%
ความผันผวนของตัวชี้วัด2										
(Benchmark Standard Deviation)	0.05%	0.04%	0.04%	0.04%	0.04%	0.04%	0.02%	0.01%	0.01%	0.03%

	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)	0.52%	0.52%	1.03%	1.85%	0.98%	1.01%	1.33%	1.58%
ผลตอบแทนดัชนีชี้วัด2 (Benchmark Return)	0.24%	0.24%	0.47%	0.84%	0.51%	0.55%	0.77%	0.92%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.04%	0.04%	0.06%	0.08%	0.19%	0.18%	0.18%	0.23%
ความผันผวนของดัชนีชี้วัด2 (Benchmark Standard Deviation)	0.02%	0.02%	0.03%	0.04%	0.08%	0.09%	0.09%	0.13%

Benchmark 2 : The average weighted 3 months Fixed deposit rate 5 million baht of individual quoted by BBL, SCB, KBANK after TAX (100%)

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 : Total Return of ThaiBMA Short-term Government Bond Index (50%), ThaiBMA Commercial Paper Index with rating A- and above (50%)
- Benchmark 2 : The average weighted 3 months Fixed deposit rate 5 million baht of individual quoted by BBL, SCB, KBANK after TAX (100%)
- Investment in Money Market Fund is not a money deposit and involves risk which investors may not receive the full initial investment amount.
- 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 Cash Management Enjoy Fund

Total Expenses as called from fund Table

From April 1, 2023 To March 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	297.72	0.0535
Trustee fee	104.20	0.0187
Transaction fee	-	-
Registrar fee	297.72	0.0535
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	45.90	0.0083
Other Expenses*	23.80	0.0043
Total Expenses **	769.34	0.1383

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

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

Thai Cash Management Enjoy Fund
Details of Investment ,Borrowing and Obligations
As of March 31, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>281,228,730.48</u>	<u>58.16</u>
The Maturity less than 1 year	281,228,730.48	58.16
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
<u>Debenture</u>	<u>43,913,761.10</u>	<u>9.08</u>
Rate F1+	14,953,827.93	3.09
Rate A+	19,966,154.60	4.13
Rate A	8,993,778.57	1.86
<u>Bill of Exchange/Promissory Note</u>	<u>111,772,049.93</u>	<u>23.11</u>
<u>Deposits</u>	<u>72,825,915.49</u>	<u>15.06</u>
<u>Others</u>	<u>-26,189,216.52</u>	<u>-5.42</u>
Net Asset Value	483,551,240.48	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 Cash Management Enjoy Fund
As at March 31, 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	281,228,730.48	58.16
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	135,719,656.43	28.07
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	19,966,154.60	4.13
(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 market value 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 Cash Management Enjoy Fund
As of March 31, 2024

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	CB24404B	BANK OF THAILAND		4/4/2024	-	41,000,000.00	40,992,756.07
	CB24411A	BANK OF THAILAND		11/4/2024	-	35,000,000.00	34,978,150.63
	CB24425A	BANK OF THAILAND		25/4/2024	-	10,000,000.00	9,985,063.44
	CB24502A	BANK OF THAILAND		2/5/2024	-	41,000,000.00	40,918,902.49
	CB24509B	BANK OF THAILAND		9/5/2024	-	10,000,000.00	9,977,044.60
	CB24516A	BANK OF THAILAND		16/5/2024	-	25,000,000.00	24,932,375.20
	CB24606A	BANK OF THAILAND		6/6/2024	-	40,000,000.00	39,839,713.37
	CB24613B	BANK OF THAILAND		13/6/2024	-	40,000,000.00	39,823,185.06
	CB24620A	BANK OF THAILAND		20/6/2024	-	10,000,000.00	9,950,058.88
	CB24627A	BANK OF THAILAND		27/6/2024	-	30,000,000.00	29,831,480.74
Promissory Note							
	CCP24404A	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	4/4/2024	-	5,758,752.80	5,757,481.02
	CCP24418A	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	18/4/2024	-	2,549,946.96	2,546,726.22
	CCP24516B	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	16/5/2024	-	2,878,990.46	2,869,791.40
	FM/C24513A	FACILITY MANAGEMENT CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	13/5/2024	-	3,419,396.35	3,409,078.47
	GITS24510A	GRAND INTERSEC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	10/5/2024	-	5,001,008.37	4,987,153.65
	GREEN24509A	GREEN LIGHT INTERNATIONAL COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	8/5/2024	-	2,467,140.54	2,460,655.20
	IA/JT24412A	IA JOINT VENTURE	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	12/4/2024	-	7,160,584.36	7,154,955.05
	IA/JT24419B	IA JOINT VENTURE	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	19/4/2024	-	1,597,491.65	1,595,404.34
	ISO24510B	ISO ENGINEERING CO.,LTD.	KASIKORN BANK PUBLIC COMPANY LIMITED	10/5/2024	-	988,091.50	985,323.73
	KTE24521A	KRUNG THON ENGINEERS COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/5/2024	-	13,050,000.00	13,003,685.50
	LPPC24506A	L.P.P. Civil Construction Co.,Ltd.	TMBThanachart Bank Public Company Limited	6/5/2024	-	1,800,000.00	1,795,523.49
	ORC24424A	ORC PREMIER Co.,Ltd.	TMBThanachart Bank Public Company Limited	24/4/2024	-	3,361,327.85	3,355,829.81
	ORC24429A	ORC PREMIER Co.,Ltd.	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	29/4/2024	-	8,700,005.06	8,682,687.26
	PLE24418A	POWER LINE ENGINEERING PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	18/4/2024	-	4,786,231.98	4,780,443.06
	PYC24412A	PRAYOONCHAI (1984) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	12/4/2024	-	6,000,000.00	5,995,302.31
	SCS24507A	SIAMCHAI STEEL COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	7/5/2024	-	6,500,000.00	6,483,399.20
	SCS24607A	SIAMCHAI STEEL COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	7/6/2024	-	6,800,000.00	6,767,521.66
	SCS24607B	SIAMCHAI STEEL COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	7/6/2024	-	5,200,000.00	5,175,163.63
	SEAFCO24529A	SEAFCO PUBLIC COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	29/5/2024	-	4,763,585.11	4,743,585.65
	SEAFCO24627B	SEAFCO PUBLIC COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	27/6/2024	-	6,656,445.42	6,614,205.68
	SECCEN24412A	SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	12/4/2024	-	2,562,833.85	2,560,827.28
	SECCEN24412A	SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	12/4/2024	-	1,659,632.53	1,658,333.12
	SECCEN24509A	SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	9/5/2024	-	1,926,166.71	1,920,856.23
	TP24417B	TIPAKORN COMPANY LIMITED	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	17/4/2024	-	2,619,901.04	2,616,812.48
	TWO24429A	TOR WORAKUN COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	29/4/2024	-	3,858,986.00	3,851,304.49
Debenture							
	KKP2444B	Kiatnakin Phatra Bank Public Company Limited		11/4/2024	A	9,000,000.00	8,993,778.57
	LH2444B	LAND AND HOUSES PUBLIC COMPANY LIMITED		25/4/2024	A+	20,000,000.00	19,966,154.60
	PHMCO24516A	Phahonyothin Asset Management Co.,Ltd.	TMBThanachart Bank Public Company Limited	16/5/2024	F1+	15,000,000.00	14,953,827.93
						Total	<u>436,914,541.51</u>

Portfolio Turnover Ratio (PTR)

Thai Cash Management Enjoy Fund

For the period of April 1, 2023 to March 31, 2024

76.68%

Credit rating of the bank or financial institution

Thai Cash Management Enjoy Fund

As of March 29, 2024

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)
Tisco Bank Pcl.	-	A (Tris)

List of Soft Commission

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

List of Connected Person with transaction

For the Period of April 1, 2023 to March 31, 2024

List of Connected Persons who had transactions with Fund
United Overseas Bank (Thai) Pcl.

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 Cash Management Enjoy Fund

For the period of April 1, 2023 to March 31, 2024

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-None-	-	-	-	-	-

Voting right and voting right exercising

Investors should examine guidance on voting right and voting right exercising via Asset

Management Website : <http://www.uobam.co.th>

Information on the exceeding of 1/3 unit holding

Thai Cash Management Enjoy Fund

As of March 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)

The amendment to the commitment

Thai Cash Management Enjoy Fund

For the period of April 1, 2023 to March 31, 2024

Revised matter	Reason for the amendment	Approval date	Effective date
-None-	-	-	-

THAI CASH MANAGEMENT ENJOY FUND
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Thai Cash Management Enjoy Fund

Opinion

I have audited the financial statements of Thai Cash Management Enjoy Fund ("the Fund"), which comprise the statement of financial position and details of investments as at 31 March 2024, and the statement of comprehensive income and statement of changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Thai Cash Management Enjoy Fund as at 31 March 2024, and its financial performance and changes in its net assets for the year then ended in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Fund in accordance with the Code of Ethics for Professional Accountants, including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

Management is responsible for the other information. The other information comprises information including in annual report but does not include the financial statements and my auditor's report thereon, which is expected to be made available to me after that date.

My opinion on the financial statements does not cover the other information and I do not and will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to management to make correction the misstatement.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Chompoonuch Saetae

Certified Public Accountant

Registration Number 8382

PV Audit Co., Ltd.

Bangkok, 13 May 2024

THAI CASH MANAGEMENT ENJOY FUND
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

		Baht	
	Note	2024	2023
ASSETS	6		
Investments at fair value	3, 4, 5	449,914,541.51	636,060,947.80
Cash at banks	5	59,471,180.96	48,890,824.04
Accounts receivable from interest	5	354,734.53	413,232.91
Total Assets		509,740,457.00	685,365,004.75
LIABILITIES	6		
Accounts payable from purchases of investments		25,948,210.34	-
Accrued expenses	5	182,543.86	236,454.10
Accrued income tax		53,210.18	61,984.94
Other liabilities		5,252.14	7,185.45
Total Liabilities		26,189,216.52	305,624.49
NET ASSETS		483,551,240.48	685,059,380.26
NET ASSETS :			
Capital received from unitholders		400,311,143.78	577,656,338.90
Retained earnings (deficit)			
Equalisation account		(70,575,678.76)	(36,438,008.75)
Retained earnings from operations		153,815,775.46	143,841,050.11
Net Assets		483,551,240.48	685,059,380.26
Net asset value per unit		12.0793	11.8592
Investment units sold at the end of the year (units)		40,031,114.3783	57,765,633.8896

THAI CASH MANAGEMENT ENJOY FUND
DETAILS OF INVESTMENTS
AS AT 31 MARCH 2024

Details of investments are classified by type of investments.

		Interest			Percent of
Security Name	Maturity Date	Rate	Principal	Fair Value	Investments
		(%)	(Baht)	(Baht)	
Promissory Notes					
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	04/04/24		5,758,752.80	5,757,481.02	1.28
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	18/04/24		2,549,946.96	2,546,726.22	0.57
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	16/05/24		2,878,990.46	2,869,791.40	0.64
FACILITY MANAGEMENT COMPANY LIMITED	13/05/24		3,419,396.35	3,409,078.47	0.76
GRAND INTERSEC COMPANY LIMITED	10/05/24		5,001,008.37	4,987,153.65	1.11
GREEN LIGHT INTERNATIONAL COMPANY LIMITED	08/05/24		2,467,140.54	2,460,655.20	0.55
IA JOINT VENTURE	12/04/24		7,160,584.36	7,154,955.05	1.59
IA JOINT VENTURE	19/04/24		1,597,491.65	1,595,404.34	0.35
ISO ENGINEERING COMPANY LIMITED	10/05/24		988,091.50	985,323.73	0.22
KRUNG THON ENGINEERS COMPANY LIMITED	21/05/24		13,050,000.00	13,003,685.50	2.89
L.P.P. CIVIL CONSTRUCTION COMPANY LIMITED	06/05/24		1,800,000.00	1,795,523.49	0.40
ORC PREMIER COMPANY LIMITED	24/04/24		3,361,327.85	3,355,829.81	0.75
ORC PREMIER COMPANY LIMITED	29/04/24		8,700,005.06	8,682,687.26	1.93
POWER LINE ENGINEERING PUBLIC COMPANY LIMITED	18/04/24		4,786,231.98	4,780,443.06	1.06
PRAYOONCHAI (1984) COMPANY LIMITED	12/04/24		6,000,000.00	5,995,302.31	1.33
SIAMCHAI STEEL COMPANY LIMITED	07/05/24		6,500,000.00	6,483,399.20	1.44
SIAMCHAI STEEL COMPANY LIMITED	07/06/24		6,800,000.00	6,767,521.66	1.50
SIAMCHAI STEEL COMPANY LIMITED	07/06/24		5,200,000.00	5,175,163.63	1.15
SEAFCO PUBLIC COMPANY LIMITED	29/05/24		4,763,585.11	4,743,585.65	1.05
SEAFCO PUBLIC COMPANY LIMITED	27/06/24		6,656,445.42	6,614,205.68	1.47
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	12/04/24		4,222,466.38	4,219,160.40	0.94
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	09/05/24		1,926,166.71	1,920,856.23	0.43
TIPAKORN COMPANY LIMITED	17/04/24		2,619,901.04	2,616,812.48	0.58
T.WORAKOON COMPANY LIMITED	29/04/24		3,858,986.00	3,851,304.49	0.86
Total Promissory Notes				111,772,049.93	24.85
Debentures					
KKP244B	11/04/24		9,000,000.00	8,993,778.57	2.00
LH244B	25/04/24		20,000,000.00	19,966,154.60	4.44
PAMCO24516A	16/05/24		15,000,000.00	14,953,827.93	3.32
Total Debentures				43,913,761.10	9.76

THAI CASH MANAGEMENT ENJOY FUND

DETAILS OF INVESTMENTS

AS AT 31 MARCH 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest</u>		<u>Fair Value</u>	<u>Percent of Investments</u>
		<u>Rate</u>	<u>Principal</u>		
		(%)	(Baht)	(Baht)	
Bonds					
CB24404B	04/04/24		41,000,000.00	40,992,756.07	9.11
CB24411A	11/04/24		35,000,000.00	34,978,150.63	7.77
CB24425A	25/04/24		10,000,000.00	9,985,063.44	2.22
CB24502A	02/05/24		41,000,000.00	40,918,902.49	9.09
CB24509B	09/05/24		10,000,000.00	9,977,044.60	2.22
CB24516A	16/05/24		25,000,000.00	24,932,375.20	5.54
CB24606A	06/06/24		40,000,000.00	39,839,713.37	8.86
CB24613B	13/06/24		40,000,000.00	39,823,185.06	8.85
CB24620A	20/06/24		10,000,000.00	9,950,058.88	2.21
CB24627A	27/06/24		30,000,000.00	29,831,480.74	6.63
Total Bonds				281,228,730.48	62.50
Fixed Deposit / Certificate of Deposit					
GOVERNMENT HOUSING BANK	05/04/24	1.90	13,000,000.00	13,000,000.00	2.89
Total Fixed Deposit / Certificate of Deposit				13,000,000.00	2.89
Total Investments (At Cost : Baht 449,911,428.19)				449,914,541.51	100.00

THAI CASH MANAGEMENT ENJOY FUND
DETAILS OF INVESTMENTS
AS AT 31 MARCH 2023

Details of investments are classified by type of investments.

Security Name	Maturity Date	Interest	Principal	Fair Value	Percent of Investments
		Rate			
		(%)			
Promissory Notes					
AS ASSOCIATED ENGINEERING (1964) COMPANY LIMITED	28/05/23		4,773,015.09	4,760,826.04	0.75
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	25/04/23		1,193,854.64	1,192,500.47	0.19
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	28/04/23		989,037.38	987,669.11	0.16
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	26/05/23		1,359,365.45	1,355,942.17	0.21
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	31/05/23		1,556,851.07	1,552,576.21	0.24
CHAICHAROENMAITRE COMPANY LIMITED	24/05/23		4,000,000.00	3,990,222.94	0.63
GREEN LIGHT INTERNATIONAL COMPANY LIMITED	30/05/23		2,923,491.48	2,915,714.91	0.46
IA JOINT VENTURE	12/05/23		3,451,982.43	3,445,373.22	0.54
IA JOINT VENTURE	12/05/23		2,402,935.38	2,398,334.69	0.38
IA JOINT VENTURE	23/06/23		2,958,550.00	2,947,654.18	0.46
IA JOINT VENTURE	30/06/23		599,086.80	596,535.66	0.09
IA JOINT VENTURE	21/07/23		5,006,387.35	4,978,354.93	0.78
IA JOINT VENTURE	21/07/23		4,312,769.00	4,288,611.51	0.67
IETL COMPANY LIMITED	24/04/23		4,531,182.62	4,526,476.33	0.71
IETL COMPANY LIMITED	17/05/23		11,440,000.00	11,415,497.81	1.80
IETL COMPANY LIMITED	02/06/23		3,195,508.50	3,186,483.40	0.50
IETL COMPANY LIMITED	07/06/23		3,041,988.98	3,032,804.18	0.48
IETL COMPANY LIMITED	21/07/23		1,518,240.27	1,509,736.01	0.24
ISO ENGINEERING COMPANY LIMITED	21/04/23		1,511,488.64	1,510,162.46	0.24
ISO ENGINEERING COMPANY LIMITED	21/04/23		727,600.00	726,961.61	0.11
ISO ENGINEERING COMPANY LIMITED	12/05/23		649,920.00	648,594.24	0.10
ISO ENGINEERING COMPANY LIMITED	07/07/23		1,264,482.10	1,258,682.42	0.20
KRUNG THON ENGINEERS COMPANY LIMITED	24/05/23		36,000,000.00	35,913,954.10	5.65
K.V.P. CONSTRUCTION LIMITED	18/04/23		4,500,000.00	4,496,544.44	0.71
L.P.P. CIVIL CONSTRUCTION COMPANY LIMITED	24/05/23		1,027,200.00	1,024,744.82	0.16
O AND ASSOCIATES COMPANY LIMITED	17/05/23		501,833.75	500,728.36	0.08
ORC PREMIER COMPANY LIMITED	17/05/23		1,893,762.83	1,889,833.01	0.30
POWER LINE ENGINEERING PUBLIC COMPANY LIMITED	30/04/23		2,572,318.54	2,568,950.75	0.40
PORT AND MARINE CORPORATION (P.A.M.) COMPANY LIMITED	10/05/23		4,675,340.87	4,664,776.17	0.73
RIGHT TUNNELLING PUBLIC COMPANY LIMITED	07/04/23		1,884,060.00	1,883,549.12	0.30
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	21/04/23		4,452,150.00	4,448,222.30	0.70
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	15/05/23		1,113,340.10	1,110,993.59	0.17

THAI CASH MANAGEMENT ENJOY FUND

DETAILS OF INVESTMENTS

AS AT 31 MARCH 2023

Details of investments are classified by type of investments.

Security Name	Maturity Date	Interest		Fair Value	Percent of Investments
		Rate (%)	Principal (Baht)		
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	22/05/23		3,632,436.00	3,623,637.34	0.57
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	25/05/23		565,158.57	563,712.31	0.09
SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	08/06/23		7,664,724.72	7,639,107.55	1.20
SIAM SAKULCHANG COMPANY LIMITED	02/06/23		5,096,000.00	5,081,577.21	0.80
TIPAKORN COMPANY LIMITED	09/05/23		11,410,767.59	11,388,121.44	1.79
TIPAKORN COMPANY LIMITED	09/05/23		2,465,708.00	2,461,344.49	0.39
TIPAKORN COMPANY LIMITED	17/05/23		1,809,600.00	1,805,744.04	0.28
TIPAKORN COMPANY LIMITED	24/05/23		1,933,978.71	1,929,251.55	0.30
VN JOINT VENTURE	25/04/23		4,582,986.00	4,577,516.61	0.72
Total Promissory Notes				160,798,023.70	25.28
Debenture					
KCC239A	05/09/23		6,000,000.00	5,952,226.68	0.94
Total Debenture				5,952,226.68	0.94
Bonds					
CB23407A	07/04/23		5,000,000.00	4,999,273.99	0.79
CB23407B	07/04/23		10,000,000.00	9,998,931.62	1.57
CB23417A	17/04/23		20,000,000.00	19,991,937.50	3.14
CB23427A	27/04/23		50,000,000.00	49,953,030.47	7.85
CB23505A	05/05/23		50,000,000.00	49,936,273.11	7.85
CB23518A	18/05/23		10,000,000.00	9,981,107.00	1.57
CB23525A	25/05/23		50,000,000.00	49,894,442.50	7.84
CB23608A	08/06/23		50,000,000.00	49,866,221.91	7.84
Total Bonds				244,621,218.10	38.45
Bills of Exchange					
ASIA SERMKIJ LEASING PUBLIC COMPANY LIMITED	24/04/23		10,000,000.00	9,990,682.66	1.57
ASIA SERMKIJ LEASING PUBLIC COMPANY LIMITED	27/04/23		15,000,000.00	14,983,742.12	2.36
CP ALL PUBLIC COMPANY LIMITED	20/04/23		20,000,000.00	19,985,722.17	3.14
CPF (THAILAND) PUBLIC COMPANY LIMITED	11/04/23		10,000,000.00	9,996,532.29	1.57
CPF (THAILAND) PUBLIC COMPANY LIMITED	19/06/23		10,000,000.00	9,962,933.06	1.57
CPF (THAILAND) PUBLIC COMPANY LIMITED	19/06/23		10,000,000.00	9,954,753.60	1.57
CENTRAL PATTANA PUBLIC COMPANY LIMITED	27/04/23		35,000,000.00	34,962,642.66	5.50
KRUNGTHAI CARD PUBLIC COMPANY LIMITED	10/04/23		40,000,000.00	39,984,816.72	6.29

THAI CASH MANAGEMENT ENJOY FUND

DETAILS OF INVESTMENTS

AS AT 31 MARCH 2023

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest</u>		<u>Fair Value</u>	<u>Percent of Investments</u>
		<u>Rate</u>	<u>Principal</u>		
		(%)	(Baht)	(Baht)	
LAND AND HOUSES PUBLIC COMPANY LIMITED	30/05/23		15,000,000.00	14,957,688.18	2.35
SIAM MAKRO PUBLIC COMPANY LIMITED	22/06/23		20,000,000.00	19,909,965.86	3.13
Total Bills of Exchange				184,689,479.32	29.05
Fixed Deposits / Certificate of Deposits					
GOVERNMENT HOUSING BANK	08/08/23	1.50	10,000,000.00	10,000,000.00	1.57
GOVERNMENT HOUSING BANK	22/08/23	1.50	20,000,000.00	20,000,000.00	3.14
GOVERNMENT HOUSING BANK	04/01/24	1.80	10,000,000.00	10,000,000.00	1.57
Total Fixed Deposits / Certificate of Deposits				40,000,000.00	6.28
Total Investments (At Cost : Baht 636,066,873.61)				636,060,947.80	100.00

THAI CASH MANAGEMENT ENJOY FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Baht	
		2024	2023
INCOME	3		
Interest income	5	10,870,446.97	5,294,799.87
Total income		10,870,446.97	5,294,799.87
EXPENSES	3		
Management fee	5	297,718.41	411,044.34
Trustee fee		104,201.53	116,248.22
Registrar fee	5	297,718.41	332,137.46
Professional fee		45,900.00	45,900.00
Other expenses		23,795.00	27,250.00
Total expenses		769,333.35	932,580.02
Net income		10,101,113.62	4,362,219.85
Net gain (loss) on investments	3		
Net realised gain (loss) on investments		18,770.74	(29,401.32)
Net unrealised gain on investments		9,039.13	226,000.02
Total net realised and unrealised gain on investments		27,809.87	196,598.70
Increase in net assets resulting from operations before income tax		10,128,923.49	4,558,818.55
<u>Less</u> Income tax	3	(154,198.14)	(138,211.32)
Increase in net assets resulting from operations after income tax		9,974,725.35	4,420,607.23

THAI CASH MANAGEMENT ENJOY FUND
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 MARCH 2024

	Baht	
	2024	2023
Increase (decrease) in net assets from		
Operations	9,974,725.35	4,420,607.23
Increase in capital received from unitholders during the year	382,437,452.52	477,108,351.15
Decrease in capital received from unitholders during the year	(593,920,317.65)	(414,513,349.31)
Increase (decrease) in net assets during the year	(201,508,139.78)	67,015,609.07
Net assets at the beginning of the year	685,059,380.26	618,043,771.19
Net assets at the end of the year	483,551,240.48	685,059,380.26

	Units	
<u>Changes of investment units</u>		
(at Baht 10 each)		
Investment units at the beginning of the year	57,765,633.8896	52,485,508.2292
<u>Add</u> : Investment units issued during the year	31,882,771.3858	40,378,068.3971
<u>Less</u> : Investment units redeemed during the year	(49,617,290.8971)	(35,097,942.7367)
Investment units at the end of the year	40,031,114.3783	57,765,633.8896

THAI CASH MANAGEMENT ENJOY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

Thai Cash Management Enjoy Fund (“the Fund”) was registered with the Securities and Exchange Commission (“SEC”) on 29 March 2012 with the registered value of Baht 5,000 million (divided into 500 million investment units at Baht 10 each). UOB Asset Management (Thailand) Company Limited (“the Management Company”) serves as the Fund’s Manager and Investment Unit Registrar and TMBThanachart Bank Public Company Limited serves as the Fund’s Trustee.

The Fund is an open-ended fund with no stipulated project life. The Fund has a policy to invest in or hold of short-term debt instruments and/or deposit mainly of the government, state enterprise or secured private company with high liquidity.

The Fund’s policy is not to pay dividends to unitholders.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund are prepared in accordance with the Accounting Guidance for Mutual Funds and Provident Funds issued by the Association of Investment Management Companies and approved by the SEC (“Accounting Guidance”), while for those matters not covered by the Accounting Guidance, the Fund applies Thai Financial Reporting Standards issued by the Federation of Accounting Professions.

The financial statements of the Fund have been prepared in the Thai language and expressed in Thai Baht. Such financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the financial statements has been provided by translating from the Thai version of the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

Investments

Investments are recognised as assets at fair value at the date on which the Fund has the right on investments.

- Debt securities are presented at fair value, using the price or the yield rate from the Thai Bond Market Association on the date of investment measurement.
- The Fund uses the amortised cost method to determine the fair value of debt instruments due within 90 days since the date of investment without any term for renewal when the fair value of the debt instruments is not significantly different from the amortised cost.

Net unrealised gains or losses arising from their revaluation of investments to be fair value are reflected in profit or loss.

The weighted average method is used to determine the cost of each security at the time of sales.

Revenues and Expenses Recognition

Interest income is recognised as interest accrues, based on the effective interest rate method.

The premium (discount) on debt instruments is amortised by the effective interest rate method. The amortised amount is presented as an adjustment of the interest income.

Expenses are recognised on an accrual basis.

On disposal of an investment, the difference between net consideration received and carrying amount is recognised in profit or loss.

Income Tax

The Fund shall pay income tax according to the Revenue Code based on income under section 40 (4) (a) at the rate of 15% of income before deducting expenses.

Use of Accounting Judgments and Estimates

Preparation of financial statements in conformity with Accounting Guidance requires management to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

The judgments and estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

4. INVESTMENT TRADING INFORMATION

The Fund had purchases and sales of investments during the year as follows:

	Baht	
	2024	2023
Purchases of investments	2,694,460,873.71	2,673,974,807.36
Sales of investments	2,890,493,516.21	2,642,961,446.31

5. RELATED PARTY TRANSACTIONS

During the year, the Fund had significant business transactions with the Management Company and other enterprises, which have the same shareholders and/or directors as the Management Company and the Fund. Such transactions for the years ended 31 March 2024 and 2023 were summarised as follows:

	Baht		Pricing Policy
	2024	2023	
UOB Asset Management (Thailand) Company Limited			
Management fee	297,718.41	411,044.34	The basis stated in the prospectus
Registrar fee	297,718.41	332,137.46	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
- As a dealer			
Purchases of investments	49,713,270.90	104,666,240.70	Market price
Sales of investments	-	9,985,254.70	Market price
Interest income	355,089.99	178,913.72	Market price
UOB Kay Hian Securities (Thailand) Public Company Limited			
Purchases of investments	412,149,926.34	352,869,627.65	Market price

As at 31 March 2024 and 2023, the Fund had the significant outstanding balances with the related companies as follows:

	Baht	
	2024	2023
UOB Asset Management (Thailand) Company Limited		
Accrued management fee	66,845.60	95,804.55
Accrued registrar fee	66,845.60	90,190.13
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	59,243,831.08	48,621,051.80
Accounts receivable from interest	109,030.71	86,622.22

6. DISCLOSURE OF FINANCIAL INSTRUMENTS

Fair Value Estimation

Fair value is the price that would be received from sell an asset or paid to transfer a liability in an orderly transaction between buyers and sellers (market participants) at the measurement date. The Fund used quoted prices in active markets in measuring assets and liabilities which required to be measured at fair value under related accounting guidance. In case that there is no active market for identical assets or liabilities or the quoted prices in active markets are not available, the Fund will estimate the fair value using valuation techniques that fit to each circumstance and try to use observable data that is relevant to the assets or liabilities to be measured as much as possible.

The following table shows fair value of financial instruments categorised by measurement approach with different levels in a fair value hierarchy as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Baht				
As at 31 March 2024				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Debt instruments	-	449,914,541.51	-	449,914,541.51

Baht				
As at 31 March 2023				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Debt instruments	-	636,060,947.80	-	636,060,947.80

Financial instruments that traded in markets that are not considered to be active but are value based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade government and corporate debt instruments.

During the year, there were no transfers within the fair value hierarchy.

Interest Rate Risk

Interest rate risk is the risk that value of financial assets and financial liabilities is subject to change due to the movement of market interest rates.

The following table summarises the Fund's interest rate risk, which comprised fair value of financial assets and financial liabilities and categorised by type of interest rates:

	Baht			
	Outstanding balance of net financial instruments as at 31 March 2024			
	Floating	Fixed	No Interest Rate	Total
	Interest Rate	Interest Rate		
<u>Financial Assets</u>				
Investments at fair value	-	13,000,000.00	436,914,541.51	449,914,541.51
Cash at banks	59,471,180.96	-	-	59,471,180.96
Accounts receivable from interest	-	-	354,734.53	354,734.53
<u>Financial Liabilities</u>				
Accounts payable from				
purchases of investments	-	-	25,948,210.34	25,948,210.34
Accrued expenses	-	-	182,543.86	182,543.86
Accrued income tax	-	-	53,210.18	53,210.18
Other liabilities	-	-	5,252.14	5,252.14
	Baht			
	Outstanding balance of net financial instruments as at 31 March 2023			
	Floating	Fixed	No Interest Rate	Total
	Interest Rate	Interest Rate		
<u>Financial Assets</u>				
Investments at fair value	-	40,000,000.00	596,060,947.80	636,060,947.80
Cash at banks	48,890,824.04	-	-	48,890,824.04
Accounts receivable from interest	-	-	413,232.91	413,232.91
<u>Financial Liabilities</u>				
Accrued expenses	-	-	236,454.10	236,454.10
Accrued income tax	-	-	61,984.94	61,984.94
Other liabilities	-	-	7,185.45	7,185.45

Credit Risk

The Fund is exposed to the credit risk of non-performance of the financial instruments obligations by counterparties since the Fund has accounts receivable. However, such financial assets are due in the short-term, therefore, the Fund does not anticipate material losses from its debt collections.

Foreign Currency Risk

The Fund has no financial assets and financial liabilities in foreign currency, therefore, there is no foreign currency risk.

Market Risk

The Fund is exposed to the market risk from changes in market prices with respect to its investments in debt instruments. The returns on investments fluctuate depending on the economic and political situation including the status of financial and capital markets. The mentioned situations may affect the operations of the financial instruments' issuers in a positive or negative way depending on the kind of business of those issuers and how they relate with fluctuating market, which may arise to an increase or decrease of the financial instruments' market price.

Risk Management

The Fund manages risks which may arise from investments by establishing its risk management policy to cover risks on investments such as diversifying its investments and analysing the status of those entities invested by the Fund.

7. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements have been approved for issue by the authorised persons of the Fund on 13 May 2024.

ชำระค่าไปรษณีย์แล้ว
ใบอนุญาติเลขที่ 33/2540
ปณณ. ยานาวา

เหตุผลข้อร้องเรียนผู้รับไม่ได้รับ	<input type="checkbox"/> 1. เจ้าหน้าที่ไม่ชัดเจน
	<input type="checkbox"/> 2. ไม่เปิดเผยข้อมูลตามช่องทาง
	<input type="checkbox"/> 3. ไม่ยอมรับ
	<input type="checkbox"/> 4. ไม่มีผู้รับผิดชอบเจ้าหน้าที่
	<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
	<input type="checkbox"/> 6. เลิกกิจการ
	<input type="checkbox"/> 7. ย้ายไปทราบที่อยู่ใหม่
	<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ	

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