

Thai Fixed Income Fund for Provident Fund: TFIFPVD

Annual Report
(For the period of 2023/2024)

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Message from the Company

To Unitholders

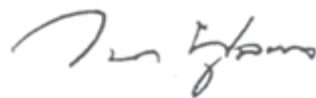
As a fixed income fund, Thai Fixed Income Provident Fund prudently selected strong fundamental companies to achieve higher return for the medium to long term investment period. As of 31 July 2024, the fund allocated 35.49% of its total NAV to Treasury Bills, Bank of Thailand bonds and Government Bond, 53.06% to corporate bonds, 1.7% of its NAV to saving account and 9.67% to fixed-income deposit. The fund's duration was 2.18 year.

As of July 2024, the fund decreased saving account by 3.4% of NAV and fixed deposit by 1.21%, compared to that of 31 July 2023. The fund allocated more 5.74% of NAV in corporate fixed income securities, whereas it decreased investment in government securities by 1.09% of NAV to 35.49% of NAV in July 2024. The fund extended duration from 1.2 year to 2.18 year.

As we have managed Thai Fixed Income Fund for Provident Fund for a period of one year on July 31, 2024, we would like to inform the net value to unit holder, The fund has a net asset value 1,260,201,522.50 Baht in asset value or its earning per unit is at 9.6935 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 Thai Fixed Income Fund for Provident Fund. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the Fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team

UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

- | | |
|------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat | Director |
| 3. Mr. Sanchai Apisaksirikul | Director |
| 4. Ms. Aumporn Supjindavong | Director |
| 5. Mr. Vana Bulbon | Director and CEO |

Management Team

- | | | |
|-----------------|--------------|--|
| 1. Mr. Vana | Bulbon | Chief Executive Officer |
| 2. Mrs. Sunaree | Piboonsakkul | Senior Director (Operation Division) |
| 3. Mr. Jerdphan | Nithayayon | Senior Director (Investment Division) |
| 4. Ms. Rachada | Tangharat | Executive Director (Business Development Division) |

Office Location

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 31-33

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377

SSFO 24/133

August 7, 2024

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Thai Fixed Income Fund for Provident Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Thai Fixed Income Fund for Provident Fund, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between August 1, 2023 to July 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.

Thai Fixed Income Fund for Provident Fund

Name List of Fund Manager

For the period of August 1, 2023 to July 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 Aug 15, 2019

Ending Date of Accounting Period Jul 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)	N/A	N/A	N/A	N/A	N/A	0.76%	-7.75%	0.57%	0.43%	1.47%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	0.89%	1.97%	0.23%	0.28%	0.89%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.16%	9.21%	0.20%	0.48%	0.38%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.25%	0.67%	0.28%	0.70%	0.38%

	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)	1.76%	1.12%	1.49%	2.60%	1.22%	N/A	N/A	-0.63%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	1.37%	0.70%	1.03%	2.12%	0.87%	N/A	N/A	1.13%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.39%	0.24%	0.38%	0.52%	0.78%	N/A	N/A	4.22%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.32%	0.17%	0.30%	0.42%	0.81%	N/A	N/A	0.72%

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

	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	0.76%	1.58%	0.57%	0.43%	1.47%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	0.89%	1.97%	0.23%	0.28%	0.89%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.16%	0.50%	0.20%	0.48%	0.38%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	0.25%	0.67%	0.28%	0.70%	0.38%

	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)	1.76%	1.12%	1.49%	2.60%	1.22%	N/A	N/A	1.32%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	1.37%	0.70%	1.03%	2.12%	0.87%	N/A	N/A	1.13%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.39%	0.24%	0.38%	0.52%	0.78%	N/A	N/A	0.67%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.32%	0.17%	0.30%	0.42%	0.81%	N/A	N/A	0.72%

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, KBANK (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 for Provident Fund

Total Expenses as called from fund Table

From August 1, 2023 to July 31, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	2,688.72	0.0000
Trustee fee	218.61	0.0187
Transaction fee	-	-
Registrar fee	1,249.22	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	50.90	0.0044
Other Expenses*	0.20	0.0000
Total Expenses **	4,207.65	0.1301

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 for Provident Fund
Details of Investment ,Borrowing and Obligations
As of July 31,2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>447,145,031.43</u>	<u>35.48</u>
The Maturity less than 1 year	233,151,820.47	18.50
The Maturity 1-3 year	0.00	0.00
The Maturity 3-5 year	60,302,381.24	4.79
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	126,907,232.27	10.07
The Maturity exceeding 10 year	26,783,597.45	2.13
<u>Debenture</u>	<u>668,621,147.39</u>	<u>53.06</u>
Rate AAA	111,642,592.20	8.86
Rate AA+	107,853,534.87	8.56
Rate AA	89,023,391.89	7.06
Rate AA-	107,498,330.91	8.53
Rate A+	33,521,178.36	2.66
Rate A	136,800,055.09	10.86
Rate A-	24,877,570.35	1.97
Non-Rated	57,404,493.72	4.56
<u>Deposits</u>	<u>143,619,619.28</u>	<u>11.40</u>
<u>Others</u>	<u>815,724.40</u>	<u>0.06</u>
Net Asset Value	1,260,201,522.50	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 for Provident Fund
As at July 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	447,145,031.43	35.48
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	89,489,083.16	7.10
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	534,039,157.47	42.38
(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	45,092,906.76	3.58

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 Fixed Income Fund for Provident Fund
As of July 31, 2024

Type	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Securities						
Government Bond						
BOT24NA	BANK OF THAILAND		28/11/2024	-	25,000,000.00	25,023,853.75
CB24912A	BANK OF THAILAND		12/09/2024	-	60,000,000.00	59,841,624.63
CB24D12A	BANK OF THAILAND		12/12/2024	-	20,000,000.00	19,830,910.25
CB24O17B	BANK OF THAILAND		17/10/2024	-	20,000,000.00	19,901,756.21
CB25102A	BANK OF THAILAND		02/01/2025	-	60,000,000.00	59,405,972.82
CB25206A	BANK OF THAILAND		06/02/2025	-	20,000,000.00	19,759,555.98
CB25619A	BANK OF THAILAND		19/06/2025	-	30,000,000.00	29,388,146.83
ESGLB376A	MINISTRY OF FINANCE		17/06/2037	-	20,000,000.00	21,462,461.20
ILB283A	MINISTRY OF FINANCE		12/03/2028	-	15,000,000.00	16,564,603.05
LB28DA	MINISTRY OF FINANCE		17/12/2028	-	15,000,000.00	15,397,028.55
LB293A	MINISTRY OF FINANCE		17/03/2029	-	28,000,000.00	28,340,749.64
LB336A	MINISTRY OF FINANCE		17/06/2033	-	119,000,000.00	126,907,232.27
LB436A	MINISTRY OF FINANCE		17/06/2043	-	5,000,000.00	5,321,136.25
Debenture						
AP251B	AP (THAILAND) PUBLIC COMPANY LIMITED		27/01/2025	A	3,000,000.00	3,001,184.70
AP277B	AP (THAILAND) PUBLIC COMPANY LIMITED		17/07/2027	A	7,000,000.00	7,024,555.09
ASK24NA	Asia Sermkij Leasing Public Company Limited		18/11/2024	-	20,000,000.00	20,159,203.60
AYCAL251A	AYUDHYA CAPITAL AUTO LEASE PUBLIC COMPANY LIMITED		23/01/2025	AA+	15,000,000.00	14,988,755.55
AYCAL265B	AYUDHYA CAPITAL AUTO LEASE PUBLIC COMPANY LIMITED		24/05/2026	AA+	45,000,000.00	45,450,780.30
BAY268A	BANK OF AYUDHYA PUBLIC COMPANY LIMITED		08/08/2026	AAA	11,000,000.00	11,014,923.04
BJC276A	BERLI JUCKER PUBLIC COMPANY LIMITED		04/06/2027	A	50,000,000.00	46,191,167.50
CPALL248B	CPALL PUBLIC COMPANY LIMITED		22/08/2024	AA-	5,000,000.00	5,118,848.45
CPALL263B	CPALL PUBLIC COMPANY LIMITED		16/03/2026	AA-	15,000,000.00	15,157,779.30
CPALL293B	CPALL PUBLIC COMPANY LIMITED		27/03/2029	AA-	7,000,000.00	7,180,120.22
CPF251A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		24/01/2025	A	21,700,000.00	21,739,863.77
CPF261A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		22/01/2026	A	6,000,000.00	6,014,731.68
CRC26NA	Central Retail Corporation Public Company Limited		16/11/2026	AA-	5,000,000.00	5,074,812.45
DAD25NC	DAD SPV COMPANY LIMITED		29/11/2025	AAA	15,000,000.00	15,704,945.40
FPHT278A	Fraser's Property Holdings (Thailand) Co., Ltd.	Fraser's Property Limited	15/08/2027	AA-	44,000,000.00	45,092,906.76
FPT253A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		11/03/2025	-	10,000,000.00	10,018,064.10
FPT259A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		01/09/2025	-	10,000,000.00	10,002,888.80
GPSC283A	GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED		01/03/2028	AA+	18,000,000.00	18,283,547.16
ICBCTL249A	ICBC (THAI) LEASING CO.,LTD.		23/09/2024	AAA	10,000,000.00	10,081,845.00
ICBCTL274A	ICBC (THAI) LEASING CO.,LTD.		30/04/2027	AAA	15,000,000.00	15,477,502.20
KCC259A	Krungsriayudhya Card Co.,Ltd.		10/09/2025	AAA	30,000,000.00	30,284,874.00
KTC265A	KRUNGTHAI CARD PUBLIC COMPANY LIMITED		29/05/2026	AA-	5,000,000.00	5,029,636.35
KTC288A	KRUNGTHAI CARD PUBLIC COMPANY LIMITED		16/08/2028	AA-	10,100,000.00	10,635,619.77
LH25QA	LAND AND HOUSES PUBLIC COMPANY LIMITED		09/10/2025	A+	13,000,000.00	13,205,978.76
LH274A	LAND AND HOUSES PUBLIC COMPANY LIMITED		29/04/2027	A+	20,000,000.00	20,315,199.60
LOTUSS24QA	EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/10/2024	AA-	7,000,000.00	7,061,295.78
LOTUSS264A	EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/04/2026	AA-	2,000,000.00	2,030,732.38
LOTUSS28QA	EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/10/2028	AA-	5,000,000.00	5,116,579.45
MINT255A	MINOR INTERNATIONAL PUBLIC COMPANY LIMITED		22/05/2025	A	21,000,000.00	21,412,877.22
MINT281A	MINOR INTERNATIONAL PUBLIC COMPANY LIMITED		04/01/2028	A	6,000,000.00	6,054,749.88
NNPC24QA	Nam Ngum 2 Power Company Limited")		05/10/2024	A-	20,000,000.00	20,197,571.20
PTTEPT265A	PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED		10/05/2026	AAA	10,000,000.00	10,019,668.30
SCB256A	SCB X Public Company Limited		16/06/2025	AA+	29,000,000.00	29,130,451.86
SCGC259A	SCG Chemical Co.,Ltd.		08/09/2025	A	20,000,000.00	20,262,529.40
SCGC279A	SCG Chemical Co.,Ltd.		08/09/2027	A	5,000,000.00	5,098,395.85
SPALI255A	SUPALAI PUBLIC COMPANY LIMITED		19/05/2025	-	3,000,000.00	2,935,130.67
SPALI264A	SUPALAI PUBLIC COMPANY LIMITED		30/04/2026	-	15,000,000.00	14,289,206.55
TBEV253A	THAI BEVERAGE PUBLIC COMPANY LIMITED		22/03/2025	AA	13,000,000.00	13,178,409.14
TBEV256A	THAI BEVERAGE PUBLIC COMPANY LIMITED		11/06/2025	AA	24,500,000.00	24,449,021.14
TBEV266A	THAI BEVERAGE PUBLIC COMPANY LIMITED		11/06/2026	AA	25,000,000.00	24,961,888.75
TBEV275A	THAI BEVERAGE PUBLIC COMPANY LIMITED		07/05/2027	AA	26,000,000.00	26,434,072.86
TLT24DA	TOYOTA LEASING (THAILAND) COMPANY LIMITED	TOYOTA MOTOR FINANCE BV	09/12/2024	AAA	19,000,000.00	19,058,834.26
WHA26NA	WHA Corporation Public Company Limited		20/11/2026	A-	5,000,000.00	4,679,999.15
Total						1,115,766,178.82

Portfolio Turnover Ratio (PTR)

Thai Fixed Income Fund for Provident Fund

For the period of August 1, 2023 To July 31, 2024

25.43%

Credit rating of the bank or financial institution

Thai Fixed Income Fund for Provident Fund

As of July 31, 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 transaction

For the Period of August 1, 2023 To July 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)

Thai Fixed Income Fund for Provident Fund

Recording the value of a debt instrument or claim as zero “0” (set-aside)

(In the case that the mutual fund company records the value of a debt instrument as “0”,
or that issuers of the debt instruments may be unable to pay the debt)

Type	Issuer	Face Value (Baht)	Date of Recording the value as “0”	Maturity Date	Note
Debenture	Thai Airways International Public Company Limited- THAI206A	9,000,000.00	May 18, 2020	Jun 23, 2020	
Debenture	Thai Airways International Public Company Limited- THAI20NA	25,000,000.00	May 18, 2020	Nov 13, 2020	
Debenture	Thai Airways International Public Company Limited- THAI215C	4,000,000.00	May 18, 2020	May 3, 2021	
Debenture	Thai Airways International Public Company Limited- THAI218A	3,000,000.00	May 18, 2020	Aug 16, 2021	
Debenture	Thai Airways International Public Company Limited- THAI222A	15,000,000.00	May 18, 2020	Feb 16, 2022	
Debenture	Thai Airways International Public Company Limited- THAI225A	4,000,000.00	May 18, 2020	May 3, 2022	
Debenture	Thai Airways International Public Company Limited- THAI23DA	9,000,000.00	May 18, 2020	Dec 23, 2023	
Total		69,000,000.00			

Pay in kind (if any)

-None-

Report on non-compliance of investment limit

Thai Fixed Income Fund for Provident Fund

For the Period of August 1, 2023 To July 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 Fixed Income Fund for Provident Fund

As of July 31, 2024

Thai Fixed Income Fund for Provident Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 100.0000 percent.

Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company
([http:// www.uobam.co.th](http://www.uobam.co.th))

The amendment to the commitment

Thai Fixed Income Fund for Provident Fund

For the period of August 1, 2023 To July 31, 2024

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

THAI FIXED INCOME FUND FOR PROVIDENT FUND
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 JULY 2024

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of Thai Fixed Income Fund for Provident Fund

Opinion

I have audited the financial statements of Thai Fixed Income Fund for Provident Fund ("the Fund"), which comprise the statement of financial position and details of investments as at 31 July 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 Fixed Income Fund for Provident Fund as at 31 July 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.



Rathapat Limsakul

Certified Public Accountant

Registration Number 10508

PV Audit Co., Ltd.

Bangkok, 21 August 2024

THAI FIXED INCOME FUND FOR PROVIDENT FUND

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2024

		Baht	
	Note	2024	2023
ASSETS	6		
Investments at fair value	3, 4, 5	1,230,833,732.86	1,047,450,027.90
Cash at banks	5	21,710,273.11	58,384,004.97
Accounts receivable from interest	5	7,853,213.50	6,460,904.18
Total Assets		1,260,397,219.47	1,112,294,937.05
LIABILITIES	6		
Accrued expenses	5	188,351.95	543,818.31
Other liabilities		7,345.02	28,224.32
Total Liabilities		195,696.97	572,042.63
NET ASSETS		1,260,201,522.50	1,111,722,894.42
NET ASSETS :			
Capital received from unitholders		1,300,039,062.20	1,176,810,667.44
Deficit			
Equalisation account		(33,462,970.66)	(28,284,575.90)
Deficit from operations		(6,374,569.04)	(36,803,197.12)
Net Assets		1,260,201,522.50	1,111,722,894.42
Net asset value per unit		9.6935	9.4469
Investment units sold at the end of the year (units)		130,003,906.2201	117,681,066.7439

THAI FIXED INCOME FUND FOR PROVIDENT FUND
DETAILS OF INVESTMENTS
AS AT 31 JULY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u> (%)	<u>Principals/ Units</u> (Baht/Unit)	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
FIXED DEPOSITS					
Government Housing Bank	27/09/24	2.50	20,000,000.00	20,000,000.00	1.62
Government Housing Bank	28/11/24	2.65	20,000,000.00	20,000,000.00	1.62
Government Housing Bank	13/01/25	2.65	10,000,000.00	10,000,000.00	0.81
Government Housing Bank	15/01/25	2.65	30,000,000.00	30,000,000.00	2.44
Government Housing Bank	30/01/25	2.65	40,000,000.00	40,000,000.00	3.25
TOTAL FIXED DEPOSITS				120,000,000.00	9.74
BONDS					
BOT24NA	28/11/24	1.78	25,000	24,944,607.25	2.03
CB24912A	12/09/24		60,000	59,841,624.63	4.86
CB24D12A	12/12/24		20,000	19,830,910.25	1.61
CB24O17B	17/10/24		20,000	19,901,756.21	1.62
CB25102A	02/01/25		60,000	59,405,972.82	4.83
CB25206A	06/02/25		20,000	19,759,555.98	1.60
CB25619A	19/06/25		30,000	29,388,146.83	2.39
ESGLB376A	17/06/37	3.39	20,000	21,378,872.20	1.74
ILB283A	12/03/28	1.25	15,000	16,491,657.90	1.34
LB28DA	17/12/28	2.875	15,000	15,343,860.75	1.25
LB293A	17/03/29	2.40	28,000	28,088,519.48	2.28
LB336A	17/06/33	3.35	119,000	126,415,745.61	10.27
LB436A	17/06/43	3.45	5,000	5,299,869.15	0.43
TOTAL BONDS				446,091,099.06	36.25

THAI FIXED INCOME FUND FOR PROVIDENT FUND

DETAILS OF INVESTMENTS

AS AT 31 JULY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u> (%)	<u>Principals/ Units</u> (Baht/Unit)	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
DEBENTURES					
AP251B	27/01/25	2.85	3,000	3,000,013.47	0.24
AP277B	17/07/27	3.21	7,000	7,015,320.83	0.57
ASK24NA	18/11/24	3.35	20,000	20,021,532.40	1.63
AYCAL251A	23/01/25	2.31	15,000	14,980,211.70	1.22
AYCAL265B	24/05/26	2.96	45,000	45,198,977.40	3.67
BAY268A	08/08/26	2.68	11,000	11,020,576.71	0.89
BJC276A	04/06/27		50,000	46,191,167.50	3.75
CPALL248B	22/08/24	5.05	5,000	5,007,471.75	0.41
CPALL263B	16/03/26	2.86	15,000	14,995,582.05	1.22
CPALL293B	27/03/29	3.45	7,000	7,096,091.45	0.58
CPF251A	24/01/25	3.05	21,700	21,725,357.54	1.76
CPF261A	22/01/26	2.99	6,000	6,009,816.60	0.49
CRC26NA	16/11/26	3.26	5,000	5,040,426.15	0.41
DAD25NC	29/11/25	6.05	15,000	15,545,822.10	1.26
FPHT278A	15/08/27	3.94	44,000	45,159,400.88	3.67
FPT253A	11/03/25	1.89	10,000	9,944,017.50	0.81
FPT259A	01/09/25	2.08	10,000	9,915,699.80	0.81
GPSC283A	01/03/28	2.86	18,000	18,067,754.34	1.47
ICBCTL249A	23/09/24	2.37	10,000	9,996,784.70	0.81
ICBCTL274A	30/04/27	3.70	15,000	15,336,091.20	1.25
KCC259A	10/09/25	2.70	30,000	29,965,312.50	2.43
KTC265A	29/05/26	2.90	5,000	5,004,211.70	0.41
KTC288A	16/08/28	3.83	10,100	10,458,631.81	0.85
LH250A	09/10/25	3.25	13,000	13,076,334.96	1.06
LH274A	29/04/27	3.25	20,000	20,137,117.40	1.64

THAI FIXED INCOME FUND FOR PROVIDENT FUND

DETAILS OF INVESTMENTS

AS AT 31 JULY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Principals/ Units</u>	<u>Fair Value</u>	<u>Percent of Investments</u>
		(%)	(Baht/Unit)	(Baht)	
LOTUSS24OA	20/10/24	2.80	7,000	7,005,986.19	0.57
LOTUSS264A	20/04/26	3.20	2,000	2,012,672.10	0.16
LOTUSS28OA	20/10/28	3.38	5,000	5,071,204.10	0.41
MINT255A	22/05/25	4.34	21,000	21,235,591.23	1.73
MINT281A	04/01/28	3.24	6,000	6,039,837.00	0.49
NNPC24OA	05/10/24	3.48	20,000	19,972,563.00	1.62
PTTEPT265A	10/05/26	2.51	10,000	9,962,591.60	0.81
SCB256A	16/06/25	2.74	29,000	29,030,310.51	2.36
SCGC259A	08/09/25	2.77	20,000	20,040,929.40	1.63
SCGC279A	08/09/27	3.25	5,000	5,033,395.85	0.41
SPALI255A	19/05/25		3,000	2,935,130.67	0.24
SPALI264A	30/04/26		15,000	14,289,206.55	1.16
TBEV253A	22/03/25	3.15	13,000	13,030,316.00	1.06
TBEV256A	11/06/25	2.07	24,500	24,378,159.05	1.98
TBEV266A	11/06/26	2.43	25,000	24,877,005.25	2.02
TBEV275A	07/05/27	3.08	26,000	26,245,391.12	2.13
TLT24DA	09/12/24	2.40	19,000	18,992,620.59	1.54
WHA26NA	20/11/26		5,000	4,679,999.15	0.38
TOTAL DEBENTURES				664,742,633.80	54.01
TOTAL INVESTMENTS (At cost : Baht 1,227,804,472.82)				1,230,833,732.86	100.00

THAI FIXED INCOME FUND FOR PROVIDENT FUND

DETAILS OF INVESTMENTS

AS AT 31 JULY 2023

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u> (%)	<u>Principals/ Units</u> (Baht/Unit)	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
FIXED DEPOSITS					
Government Housing Bank	27/09/23	1.50	20,000,000.00	20,000,000.00	1.91
Government Housing Bank	28/11/23	1.70	20,000,000.00	20,000,000.00	1.91
Government Housing Bank	12/01/24	1.80	10,000,000.00	10,000,000.00	0.96
Government Housing Bank	15/01/24	2.20	30,000,000.00	30,000,000.00	2.86
Government Housing Bank	30/01/24	1.80	40,000,000.00	40,000,000.00	3.82
TOTAL FIXED DEPOSITS				120,000,000.00	11.46
BONDS					
BOT239A	28/09/23	0.65	20,000	19,955,859.60	1.91
BOT245A	17/05/24	1.63	20,000	19,920,938.80	1.90
BOT24NA	28/11/24	1.78	25,000	24,864,883.25	2.37
CB23831A	31/08/23		20,000	19,969,553.27	1.91
CB23921A	21/09/23		15,000	14,961,054.94	1.43
CB24704A	04/07/24		14,000	13,730,273.05	1.31
CBF23807A	07/08/23	Compounded THOR + 0.05	10,000	9,999,782.50	0.96
CBF23905A	05/09/23	Compounded THOR + 0.05	20,000	20,009,697.80	1.91
CBF23D18A	18/12/23	Compounded THOR + 0.05	60,000	60,113,613.60	5.74
CBF24212A	12/02/24	Compounded THOR + 0.05	15,000	15,023,649.30	1.43
LB23DA	17/12/23	2.40	20,000	20,027,602.20	1.91
LB246A	17/06/24	0.75	35,000	34,608,565.95	3.30
LB249A	17/09/24	0.75	60,000	59,066,107.80	5.64
LB336A	17/06/33	3.35	22,000	23,437,710.56	2.24
TOTAL BONDS				355,689,292.62	33.96

THAI FIXED INCOME FUND FOR PROVIDENT FUND

DETAILS OF INVESTMENTS

AS AT 31 JULY 2023

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u> (%)	<u>Principals/ Units</u> (Baht/Unit)	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
DEBENTURES					
ASK246A	18/06/24	2.90	10,000	9,997,916.00	0.95
ASK24NA	18/11/24	3.35	20,000	20,061,547.00	1.92
AYCAL251A	23/01/25	2.31	15,000	14,904,691.80	1.42
CPALL248B	22/08/24	5.05	5,000	5,124,450.25	0.49
CPALL263B	16/03/26	2.86	15,000	14,918,616.45	1.42
CPF251A	24/01/25	3.05	21,700	21,724,032.97	2.07
CPF261A	22/01/26	2.99	6,000	5,968,157.58	0.57
DAD25NC	29/11/25	6.05	15,000	15,949,672.35	1.52
DTN241A	15/01/24	3.01	7,000	7,020,365.80	0.67
FPHT278A	15/08/27	3.94	30,000	30,182,603.40	2.88
FPT253A	11/03/25	1.89	10,000	9,823,640.00	0.94
FPT259A	01/09/25	2.08	10,000	9,788,540.80	0.93
ICBCTL249A	23/09/24	2.37	10,000	9,978,348.90	0.95
IVL243A	14/03/24	5.30	10,000	10,155,750.90	0.97
KCC259A	10/09/25	2.70	30,000	29,840,880.60	2.85
KKP244C	11/04/24	Compounded THOR + 0.48	10,000	10,002,531.70	0.95
KTC241A	19/01/24		10,000	9,891,351.70	0.95
KTC265A	29/05/26	2.90	5,000	4,995,945.95	0.48
KTC288A	16/08/28	3.83	10,100	10,096,416.83	0.96
LH25OA	09/10/25	3.25	13,000	13,145,269.41	1.26
LOTUSS244A	20/04/24	2.81	39,000	39,044,011.11	3.73
LOTUSS24OA	20/10/24	2.80	7,000	6,977,415.13	0.67
LOTUSS264A	20/04/26	3.20	2,000	1,982,421.38	0.19
MINT255A	22/05/25	4.34	16,000	16,353,149.92	1.56
NNPC24OA	05/10/24	3.48	20,000	19,911,236.00	1.90

THAI FIXED INCOME FUND FOR PROVIDENT FUND

DETAILS OF INVESTMENTS

AS AT 31 JULY 2023

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Maturity Date</u>	<u>Interest Rate</u> (%)	<u>Principals/ Units</u> (Baht/Unit)	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
PSH245A	27/05/24	1.73	10,000	9,910,479.40	0.95
PTTEPT265A	10/05/26	2.51	10,000	9,940,902.20	0.95
SCB256A	16/06/25	2.74	29,000	28,946,199.20	2.76
SCGC259A	08/09/25	2.77	20,000	20,003,667.20	1.91
SPAL255A	19/05/25		3,000	2,848,167.96	0.27
TBEV244A	20/04/24	1.21	15,000	14,875,064.55	1.42
TBEV253A	22/03/25	3.15	13,000	12,996,038.90	1.24
TBEV256A	11/06/25	2.07	24,500	24,207,516.55	2.31
TBEV266A	11/06/26	2.43	25,000	24,661,388.00	2.36
TISCO243A	11/03/24	1.25	40,000	39,681,252.00	3.79
TLT24DA	09/12/24	2.40	19,000	18,937,723.13	1.81
TOTAL DEBENTURES				554,847,363.02	52.97
BILL OF EXCHANGE					
CPFTH23O12A	12/10/23		17,000,000.00	16,913,372.26	1.61
TOTAL BILL OF EXCHANGE				16,913,372.26	1.61
TOTAL INVESTMENTS (At cost : Baht 1,051,184,658.46)				1,047,450,027.90	100.00

THAI FIXED INCOME FUND FOR PROVIDENT FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2024

	Note	Baht	
		2024	2023
INCOME	3		
Interest income	5	28,507,289.37	18,899,172.50
Total income		28,507,289.37	18,899,172.50
EXPENSES	3		
Management fee	5	2,688,719.38	4,316,487.75
Trustee fee		218,614.18	188,846.32
Registrar fee	5	1,249,223.63	1,079,122.00
Professional fee		50,900.00	40,900.00
Other expenses		200.00	200.00
Total expenses		4,207,657.19	5,625,556.07
Net income		24,299,632.18	13,273,616.43
Net gain (loss) on investments	3		
Net realised gain (loss) on investments		(634,894.70)	446,479.33
Net unrealised gain on investments		6,763,890.60	1,529,586.21
Total net realised and unrealised gain on investments		6,128,995.90	1,976,065.54
Increase in net assets resulting from operations		30,428,628.08	15,249,681.97

THAI FIXED INCOME FUND FOR PROVIDENT FUND
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 JULY 2024

	Baht	
	2024	2023
Increase (decrease) in net assets from		
Operations	30,428,628.08	15,249,681.97
Increase in capital received from unitholders during the year	227,850,000.00	287,000,000.00
Decrease in capital received from unitholders during the year	(109,800,000.00)	(14,500,000.00)
Increase in net assets during the year	148,478,628.08	287,749,681.97
Net assets at the beginning of the year	1,111,722,894.42	823,973,212.45
Net assets at the end of the year	1,260,201,522.50	1,111,722,894.42

	Units	
<u>Changes of investment units</u>		
(at Baht 10 each)		
Investment units at the beginning of the year	117,681,066.7439	88,543,250.1043
<u>Add</u> : Investment units issued during the year	23,742,666.7421	30,680,883.8583
<u>Less</u> : Investment units redeemed during the year	(11,419,827.2659)	(1,543,067.2187)
Investment units at the end of the year	130,003,906.2201	117,681,066.7439

THAI FIXED INCOME FUND FOR PROVIDENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1. GENERAL INFORMATION

Thai Fixed Income Fund for Provident Fund (“the Fund”) was registered with the Securities and Exchange Commission (“SEC”) on 15 August 2019 with the registered value of Baht 10,000 million (divided into 1,000 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. Its policy is to invest in debt instruments, deposits, deposits equivalent, financial instruments that issued by government, organization, international organization, state enterprise or private enterprise, sukuk, CIS, securities lending, reverse repo. The Fund will invest in the above securities and instruments not less than 80% of net asset value of the Fund. The Fund will invest in foreign at not more than 20% of net asset value of the Fund. Therefore, the Fund may enter into derivative contracts for hedging of the risk of foreign currency exchange rate.

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

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	1,003,546,251.15	1,025,156,635.91
Sales of investments	828,132,251.61	786,149,306.95

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 July 2024 and 2023 were summarised as follows:

	Baht		
	2024	2023	Pricing Policy
UOB Asset Management (Thailand) Company Limited			
Management fee	2,688,719.38	4,316,487.75	The basis stated in the prospectus
Registrar fee	1,249,223.63	1,079,122.00	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
Interest income	349,726.38	128,429.45	Market rate
- As a dealer			
Purchases of investments	20,000,000.00	30,000,000.00	Market price
UOB Kay Hian Securities (Thailand) Public Company Limited			
Purchases of investments	24,722,252.83	-	Market price

As at 31 July 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	-	400,658.19
Accrued registrar fee	121,142.85	100,164.55
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	21,466,455.24	58,177,444.51
Accounts receivable from interest	17,572.00	16,856.35

6. DISCLOSURE OF FINANCIAL INSTRUMENTS

Fair Value Estimation

Fair value is the price that would be received to 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 July 2024				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Debt instruments	-	1,230,833,732.86	-	1,230,833,732.86

Baht				
As at 31 July 2023				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Debt instruments	-	1,047,450,027.90	-	1,047,450,027.90

Financial instruments that trade in markets that are not considered to be active but are valued 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 July 2024				
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	16,491,657.90	938,118,604.37	276,223,470.59	1,230,833,732.86
Cash at banks	21,710,273.11	-	-	21,710,273.11
Accounts receivable from interest	-	-	7,853,213.50	7,853,213.50
<u>Financial Liabilities</u>				
Accrued expenses	-	-	188,351.95	188,351.95
Other liabilities	-	-	7,345.02	7,345.02
Baht				
Outstanding balance of net financial instruments as at 31 July 2023				
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	115,149,274.90	853,986,979.82	78,313,773.18	1,047,450,027.90
Cash at banks	58,384,004.97	-	-	58,384,004.97
Accounts receivable from interest	-	-	6,460,904.18	6,460,904.18
<u>Financial Liabilities</u>				
Accrued expenses	-	-	543,818.31	543,818.31
Other liabilities	-	-	28,224.32	28,224.32

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 21 August 2024.

ชำระค่าไปรษณีย์จากเราแล้ว
ใบอนุญาตนเลขที่ 33/2540
ปณณ. ยานนาวา

เหตุผลที่ยกข้อห้ามล่ามผู้รับไม่ได้
<input type="checkbox"/> 1. จำกัดเข้าไม่ได้จน
<input type="checkbox"/> 2. ไม่ได้เลือกที่มันตามจำกัดน้ำ
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่เป็นผู้รับตามจำกัดน้ำ
<input type="checkbox"/> 5. ไม่มารับภายในที่กำหนด
<input type="checkbox"/> 6. เลิกกิจการ
<input type="checkbox"/> 7. ย้ายไปทำงานที่อื่นใหม่
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

UOB Asset Management (Thailand) Co., Ltd.

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