

Thai Balanced Fund : TBF

Interim Report

(August 1, 2024 – January 31, 2025)

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Message from the Company

To Unitholders

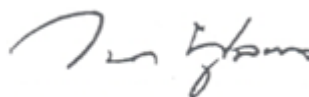
Open-ended Thai Balance Fund, which has an investment policy in debt instruments and equity instruments, as of January 31, 2025, the fund has invested in Bank of Thailand bonds, government bonds and debt instruments issued by state enterprises in the proportion of 29.87%, corporate debenture in the proportion of 16.21%, deposits and deposit-equivalent instruments in the proportion of 1.2%, equities in the proportion of 52.72%. The average duration of the fixed income investment in portfolio is approximately 4.32 years.

When comparing the previous accounting period (July 31, 2024) and January 31, 2025, the fund invested in deposits and deposit-equivalent instruments as of January 31, 2025, accounting for approximately 1.2%, slightly decreased from the previous accounting period. As for investment in government debt instruments (government bonds, Bank of Thailand bonds, and treasury bills), including debt instruments issued by state enterprises, it accounted for approximately 29.87% of NAV, decreased by 0.24% from the previous accounting period. The proportion of investment in equities decreased by 2.6%. In addition, the fund increased its allocation weight in corporate debentures by 3.06%, while the duration of fixed income drops from 4.41 years to 4.1 years.

As we have managed Thai Balanced Fund for a period of half year on January 31, 2025 we would like to inform the net value to unit holder, The fund has a net asset value 332,245,503.99 Baht in asset value or its earning per unit is at 8.6793 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 Balanced 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 (Information as of February 17, 2025)

- | | |
|-------------------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat | Director |
| 3. Ms. Aumporn Supjindavong | Director |
| 4. Mr. Vana Bulbon | Director and CEO |
| 5. Mr. Sanchai Apisaksirikul | Director |
| 6. Mrs. Vira-anong Chiranakhorn Phutrakul | Director |

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 25/005

February 7, 2025

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
Thai Balanced Fund

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the Thai Balanced 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, 2024 to January 31, 2025

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 INGKAIVITAN
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 Balanced Fund

Name List of Fund Manager

For the period of August 1, 2024 to January 31, 2025

No.	Name List of Fund Manager	
1	Ms.Chanisda	Viranuvatti
2	Mr. Sittisak	Nuttawut*
3	Ms. Pranee	Srimahalap
4	Mr. Jaruwat	Preepreamkul*
5	Mr. Tanakorn	Dhamalongkrot
6	Ms. Nopharat	Pramualvallikul*
7	Ms.Chuensumol	Pornsakulsak
8	Ms. Benjabhorn	Lertsethasart*
9	Mr. Kiattichai	Song-In
10	Mr. Atitad	Saeyong
11	Mr. Aphichat	Wisitkitchakan*

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

Fund Performance

Registration Date Jul 18, 1997

Ending Date of Accounting Period Jan 31, 2025

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	-12.13%	8.95%	13.61%	-4.85%	1.92%	-18.40%	10.70%	2.22%	-6.89%	2.00%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	-4.02%	12.40%	10.19%	-3.34%	6.26%	-0.78%	7.38%	1.00%	-5.48%	3.42%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.91%	9.66%	4.70%	7.68%	6.48%	23.83%	7.74%	6.75%	5.88%	6.53%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	6.79%	7.05%	3.25%	5.98%	4.60%	14.65%	5.89%	5.74%	5.93%	5.59%

	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)	-2.72%	-4.34%	0.90%	1.47%	-1.82%	-2.52%	-1.35%	6.21%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	-3.08%	-4.59%	1.78%	1.83%	-1.27%	0.74%	1.89%	5.21%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.44%	3.44%	5.34%	6.79%	5.57%	12.53%	10.17%	13.71%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	2.16%	3.13%	4.65%	5.86%	5.98%	9.18%	7.56%	12.77%

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

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	-12.13%	8.95%	13.61%	-4.85%	1.92%	-4.01%	10.70%	2.22%	-6.89%	2.00%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	-4.02%	12.40%	10.19%	-3.34%	6.26%	-0.78%	7.38%	1.00%	-5.48%	3.42%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	9.91%	9.66%	4.70%	7.68%	6.48%	18.79%	7.74%	6.75%	5.88%	6.53%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	6.79%	7.05%	3.25%	5.98%	4.60%	14.65%	5.89%	5.74%	5.93%	5.59%

	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)	-2.72%	-4.34%	0.90%	1.47%	-1.82%	0.70%	0.27%	6.84%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	-3.08%	-4.59%	1.78%	1.83%	-1.27%	0.74%	1.89%	N/A
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	2.44%	3.44%	5.34%	6.79%	5.57%	11.00%	9.25%	13.45%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	2.16%	3.13%	4.65%	5.86%	5.98%	9.18%	7.56%	N/A

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 : The average weighted of 1 year fixed deposit rate 5 million Baht of individual quoted by BBL, KBANK, and SCB after Tax (25%) , Net Total Return of ThaiBMA Mark-to-Market Government Bond Index (25%) and SET TRI (50%)
- 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 Balanced Fund

Total Expenses as called from fund Table

From August 1, 2024 to January 31, 2025

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	1,862.63	1.0700
Trustee fee	32.60	0.0187
Transaction fee	-	-
Registrar fee	223.52	0.1284
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	28.63	0.0083
Dividend Payment Expense	-	-
Other Expenses*	14.10	0.0041
Total Expenses **	2,161.48	1.2294

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

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

Thai Balanced Fund

Brokerage Fee

From August 1, 2024 to January 31, 2025

	Broker Name	Brokerage Fee (Baht)	% of Total Brokerage Fee
1	INNOVESTX SECURITIES COMPANY LIMITED	52,555.26	14.56
2	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	50,909.86	14.10
3	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	38,078.85	10.55
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	35,759.92	9.91
5	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	34,607.18	9.59
6	TISCO SECURITIES COMPANY LIMITED	28,718.78	7.96
7	UBS SECURITIES (THAILAND) LIMITED	23,864.87	6.61
8	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	21,974.93	6.09
9	YUANTA SECURITIES (THAILAND) COMPANY LIMITED	17,862.12	4.95
10	THANACHART SECURITIES PUBLIC COMPANY LIMITED	17,117.02	4.74
11	OTHER	39,552.56	10.96
	Total	361,001.35	100.00

Thai Balanced Fund
Details of Investment ,Borrowing and Obligations
As of January 31, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>169,585,882.80</u>	<u>51.04</u>
Listed Securities	169,585,882.80	51.04
Banking	26,744,126.00	8.05
BBL	7,854,000.00	2.36
KBANK	5,745,900.00	1.73
KKP	1,435,200.00	0.43
KTB	4,481,530.00	1.35
SCB	4,712,500.00	1.42
TTB	2,514,996.00	0.76
Building & Furnishing Materials	539,000.00	0.16
SCC	539,000.00	0.16
Chemicals & Plastics	3,072,400.00	0.92
ML	2,440,300.00	0.73
PTTGC	632,100.00	0.19
Commerce	17,268,510.00	5.20
COM7	1,133,000.00	0.34
CPALL	7,399,600.00	2.23
CPAXT	2,105,225.00	0.63
CRC	5,728,975.00	1.72
GLOBAL	276,960.00	0.08
HIMPRO	624,750.00	0.19
Construction Services	2,197,065.00	0.66
CK	1,244,100.00	0.37
STECON	952,965.00	0.29
Electronic Components	12,909,600.00	3.89
CCET	397,800.00	0.12
DELTA	12,511,800.00	3.77
Energy & Utilities	30,545,815.00	9.19
BCP	3,198,150.00	0.96
BCPG	360,555.00	0.11
BGRIM	367,840.00	0.11
GPSC	953,250.00	0.29
GULF	9,840,600.00	2.96
PTT	9,481,500.00	2.85
PTTEP	5,661,000.00	1.70
SPRC	118,720.00	0.04
TOP	564,200.00	0.17

Thai Balanced Fund
Details of Investment ,Borrowing and Obligations
As of January 31, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>169,585,882.80</u>	<u>51.04</u>
Listed Securities	169,585,882.80	51.04
Finance & Securities	6,852,753.80	2.06
AEONTS	92,800.00	0.03
MTC	3,565,625.00	1.07
SAWAD	2,612,200.00	0.79
TIDLOR	582,128.80	0.18
Foods & Beverages	1,981,150.00	0.60
CBG	1,360,650.00	0.41
ITC	620,500.00	0.19
Health Care Services	11,151,180.00	3.36
BCH	1,630,200.00	0.49
BDMS	6,549,450.00	1.97
BH	1,206,000.00	0.36
CHG	821,860.00	0.25
PR9	943,670.00	0.28
Information & Communication Technology	25,177,780.00	7.58
ADVANC	12,950,400.00	3.90
INTUCH	6,788,050.00	2.04
TRUE	5,439,330.00	1.64
Media & Publishing	1,002,960.00	0.30
PLANB	346,320.00	0.10
VGI	656,640.00	0.20
Property Development	17,023,474.00	5.12
AMATA	4,100,000.00	1.23
AP	1,463,595.00	0.44
CPN	5,337,100.00	1.61
LH	350,520.00	0.11
SC	437,644.00	0.13
SIRI	284,031.00	0.09
SPALI	1,540,560.00	0.46
WHA	3,510,024.00	1.06
Tourism & Leisure	2,286,575.00	0.69
CENTEL	426,575.00	0.13
MINT	1,860,000.00	0.56

Thai Balanced Fund
Details of Investment ,Borrowing and Obligations
As of January 31, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Common Stocks</u>	<u>169,585,882.80</u>	<u>51.04</u>
Listed Securities	169,585,882.80	51.04
Transportation	10,833,494.00	3.26
AAV	420,184.00	0.13
AOT	6,723,925.00	2.02
BTS	3,689,385.00	1.11
<u>Government Bond</u>	<u>99,245,976.17</u>	<u>29.87</u>
The Maturity less than 1 year	0.00	0.00
The Maturity 1-3 year	20,150,236.05	6.06
GGLB262A	5,056,508.65	1.52
LB266A	3,021,776.88	0.91
LB26DA	10,042,509.00	3.02
LB27NA	2,029,441.52	0.61
The Maturity 3-5 year	41,354,836.68	12.45
LB286A	10,215,079.20	3.07
LB293A	4,085,094.88	1.23
LB296A	16,825,027.20	5.06
LB29NA	10,229,635.40	3.08
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	9,747,092.34	2.93
LB336A	9,747,092.34	2.93
The Maturity exceeding 10 year	27,993,811.10	8.43
ESGLB35DA	15,823,926.23	4.76
ESGLB376A	12,169,884.87	3.66
<u>Debenture</u>	<u>53,885,410.59</u>	<u>16.22</u>
Rate AAA	2,007,197.12	0.60
BAY268A	2,007,197.12	0.60
Rate AA+	4,078,423.38	1.23
GPSC276A	1,014,392.29	0.31
GPSC313A	2,054,712.60	0.62
SCB266A	1,009,318.49	0.30
Rate AA	2,008,058.04	0.60
CPN256A	2,008,058.04	0.60
Rate AA-	13,834,823.65	4.16
CPALL256C	3,707,154.65	1.12
CPALL272A	1,018,813.65	0.31

Thai Balanced Fund
Details of Investment ,Borrowing and Obligations
As of January 31, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Debenture</u>	<u>53,885,410.59</u>	<u>16.22</u>
Rate AA-	13,834,823.65	4.16
CPAXT253A	2,024,912.58	0.61
CRC26NA	1,020,016.34	0.31
KTC25NB	1,996,659.44	0.60
KTC265A	1,010,056.39	0.30
LOTUSS27OB	3,057,210.60	0.92
Rate A	25,933,194.03	7.81
AP277B	1,008,649.91	0.30
BJC289A	4,101,620.84	1.23
BJC293A	10,639,856.50	3.20
FPT25NA	3,035,758.92	0.91
LH26QA	3,057,793.68	0.92
MINT281A	1,017,197.53	0.31
SCCC275A	1,038,759.55	0.31
TCAP285A	2,033,557.10	0.61
Rate A-	3,036,397.77	0.91
CENTEL266A	2,022,198.98	0.61
CENTEL29DA	1,014,198.79	0.31
Non-Rated	2,987,316.60	0.90
MBK254A	2,987,316.60	0.90
<u>Deposits</u>	<u>4,258,970.54</u>	<u>1.28</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	3,949,419.94	1.19
TMBTHANACHART BANK PUBLIC COMPANY LIMITED	309,550.60	0.09
<u>Others</u>	<u>5,269,263.89</u>	<u>1.59</u>
Other Assets	11,638,335.10	3.50
Other Liabilities	-6,369,071.21	-1.92
Net Asset Value	332,245,503.99	100.00

A description of the instrument rating by credit rating institutions

- 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 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

**Information on values and ratios of investment in other mutual fund
under the same mutual fund management company (if any)**

The Balanced Fund

As of January 31, 2025

Unit Trust (fund)	Market Value (Baht)	%NAV
-None-	-	-

Summary Report of Invested Money

Thai Balanced Fund

As at January 31, 2025

- 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	99,245,976.17	29.87
(B) Securities issued, certified, accepted of avalaed , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	2,007,197.12	0.60
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	51,878,213.47	15.61
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The marketvalue and % NAV under Item (D) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 %NAV

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

Thai Balanced Fund
As of January 31, 2025

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
ESGLB35DA		MINISTRY OF FINANCE		17/12/2035	-	17,000,000.00	15,823,926.23
ESGLB376A		MINISTRY OF FINANCE		17/06/2037	-	11,000,000.00	12,169,884.87
GGLB262A		BANK FOR AGRICULTURE AND AGRICULTURAL COOPERATIVES	MINISTRY OF FINANCE	24/02/2026	-	5,000,000.00	5,056,508.65
LB266A		MINISTRY OF FINANCE		17/06/2026	-	3,000,000.00	3,021,776.88
LB26DA		MINISTRY OF FINANCE		17/12/2026	-	10,000,000.00	10,042,509.00
LB27NA		MINISTRY OF FINANCE		17/11/2027	-	2,000,000.00	2,029,441.52
LB286A		MINISTRY OF FINANCE		17/06/2028	-	10,000,000.00	10,215,079.20
LB293A		MINISTRY OF FINANCE		17/03/2029	-	4,000,000.00	4,085,094.88
LB296A		MINISTRY OF FINANCE		22/06/2029	-	15,000,000.00	16,825,027.20
LB29NA		MINISTRY OF FINANCE		17/11/2029	-	10,000,000.00	10,229,635.40
LB336A		MINISTRY OF FINANCE		17/06/2033	-	9,000,000.00	9,747,092.34
Debenture							
AP277B		AP (THAILAND) PUBLIC COMPANY LIMITED		17/07/2027	A	1,000,000.00	1,008,649.91
BAY268A		BANK OF AYUDHYA PUBLIC COMPANY LIMITED		08/08/2026	AAA	2,000,000.00	2,007,197.12
BJC289A		BERLI JUCKER PUBLIC COMPANY LIMITED		05/09/2028	A	4,000,000.00	4,101,620.84
BJC293A		BERLI JUCKER PUBLIC COMPANY LIMITED		24/03/2029	A	10,000,000.00	10,639,856.50
CENEL266A		CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED		22/06/2026	A-	2,000,000.00	2,022,198.98
CENEL29DA		CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED		11/12/2029	A-	1,000,000.00	1,014,198.79
CPALL256C		CPALL PUBLIC COMPANY LIMITED		16/06/2025	AA-	3,700,000.00	3,707,154.65
CPALL272A		CPALL PUBLIC COMPANY LIMITED		23/02/2027	AA-	1,000,000.00	1,018,813.65
CPAXT253A		CPAXTRA PUBLIC COMPANY LIMITED		13/03/2025	AA-	2,000,000.00	2,024,912.58
CPN256A		CENTRAL PATTANA PUBLIC COMPANY LIMITED		17/06/2025	AA	2,000,000.00	2,008,058.04
CRC26NA		Central Retail Corporation Public Company Limited		16/11/2026	AA-	1,000,000.00	1,020,016.34
FPT25NA		FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		04/11/2025	A	3,000,000.00	3,035,758.92
GPSC276A		GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED		10/06/2027	AA+	1,000,000.00	1,014,392.29
GPSC313A		GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED		01/03/2031	AA+	2,000,000.00	2,054,712.60
KTC25NB		KRUNGTHAI CARD PUBLIC COMPANY LIMITED		19/11/2025	AA-	2,000,000.00	1,996,659.44
KTC265A		KRUNGTHAI CARD PUBLIC COMPANY LIMITED		29/05/2026	AA-	1,000,000.00	1,010,056.39
LH26QA		LAND AND HOUSES PUBLIC COMPANY LIMITED		09/10/2026	A	3,000,000.00	3,057,793.68
LOTUSS27OB		EK-CHAI DISTRIBUTION SYSTEM COMPANY LIMITED		20/10/2027	AA-	3,000,000.00	3,057,210.60
MBK254A		MBK PUBLIC COMPANY LIMITED		09/04/2025	-	3,000,000.00	2,987,316.60
MINT281A		MINOR INTERNATIONAL PUBLIC COMPANY LIMITED		04/01/2028	A	1,000,000.00	1,017,197.53
SCB266A		SCB X Public Company Limited		16/06/2026	AA+	1,000,000.00	1,009,318.49
SCCC275A		SIAM CITY CEMENT PUBLIC COMPANY LIMITED		09/05/2027	A	1,000,000.00	1,038,759.55
TCAP285A		THANACHART CAPITAL PUBLIC COMPANY LIMITED		30/05/2028	A	2,000,000.00	2,033,557.10
						Total	<u>153,131,386.76</u>

UOB Asset Management (Thailand) Co., Ltd.

Thai Balanced Fund

Financial Statement

(Unaudited)

Statements of Income

From August 1, 2024 To January 31, 2025

Balance sheets

As at January 31, 2025

		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 321,896,734.76)	321,873,698.82
Dividend income	2,045,726.41	Cash at banks	4,253,944.69
Interest income	2,055,051.25	Accounts receivable	
Other income	0.00	From sales of investments	11,518,942.68
Total incomes	4,100,777.66	From dividend and interest	969,389.86
Expenses		Deferred expenses - net	0.00
Management fee	1,862,634.33	Other asset	0.00
Trustee fee	32,596.13	Total Assets	338,615,976.05
Transaction fee	0.00		
Registrar fee	223,516.03		
Investment advisory fee	0.00	Liabilities	
Professional fee	28,626.92	Accounts payable From purchases of investments	3,841,492.38
Deferred expenses-written off	0.00	Accrued expenses	378,021.91
Other expenses	621,202.94	Other liabilities	2,150,957.77
Total expenses	2,768,576.35	Total Liabilities	6,370,472.06
Net income from investments	1,332,201.31	Net assets :	332,245,503.99
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	(5,346,736.24)	Capital received from unitholders	382,802,021.20
Net unrealized gain (loss) on investments	7,290,714.38	Retained earnings	
Total net realized and unrealized gain (loss) on investments	1,943,978.14	Equalization account	136,011,507.06
		Retained earnings (deficit) from operations	(186,568,024.27)
Increase (Decrease) in asset from operations	3,276,179.45	Net assets value	332,245,503.99
Dividend payment during year	0.00	Net assets value per unit	8.6793
Increase (Decrease) in net asset from operations	3,276,179.45	Investment units sold at the end of the year (units)	38,280,202.1202

Portfolio Turnover Ratio (PTR)

Thai Balanced Fund

For the period of August 1, 2024 to January 31, 2025

60.59%

Credit rating of the bank or financial institution

Thai Balanced Fund

As of January 31, 2025

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
1	BUALUANG SECURITIES PUBLIC COMPANY LIMITED	News / Researching	To help with the investment decisions
2	INNOVESTX SECURITIES COMPANY LIMITED		
3	UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
4	KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
5	KASIKORN SECURITIES PUBLIC COMPANY LIMITED		
6	TISCO SECURITIES COMPANY LIMITED		
7	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED		
8	YUANTA SECURITIES (THAILAND) COMPANY LIMITED		
9	UBS SECURITIES (THAILAND) COMPANY LIMITED		
10	KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED		
11	MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED		
12	DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED		
13	CGS INTERNATIONAL SECURITIES (THAILAND) COMPANY LIMITED		
14	THANACHART SECURITIES PUBLIC COMPANY LIMITED		

List of Connected Person with transactions

For the period of August 1, 2024 to January 31, 2025

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 Balanced Fund

For the period of August 1, 2024 to January 31, 2025

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

Information on the exceeding of 1/3 unit holding

Thai Balanced Fund

As of January 31, 2025

Thai Balanced Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 36.2183 percent.

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)

ชำระค่าไปรษณีย์จากเราแล้ว
ใบอนุญาติเลขที่ 33/2540
ปณณ. ยานนาวา

เหตุผลที่ต้องจ่ายค่าไปรษณีย์ไม่ได้
<input type="checkbox"/> 1. จำกัดน้ำไม่ติดเงิน
<input type="checkbox"/> 2. ไม่มีเศษที่ร้านตามส่งน้ำ
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่ได้รับตามส่งน้ำ
<input type="checkbox"/> 5. ไม่มารับภายในกำหนด
<input type="checkbox"/> 6. เสียสิ่งของ
<input type="checkbox"/> 7. ย้ายไปหาจากที่อื่นใหม่
<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ

UOB Asset Management (Thailand) Co.,Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 31-33 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120, Thailand

www.uobam.co.th