

United Income Daily Ultra Plus Fund : UIDPLUS

***Annual Report
(For the period of 2024/2025)***

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Message from the Company

To Unitholders

Market Summary

IMF reported that the world economy grew by 3.3% in 2024. Advanced economies saw growth of 1.8%, while emerging market and developing economies grew by 4.3%. The United States displayed the great overperformance with aggregated demand supported by strong private consumption, while inflation did not trigger uncontrolled wage-price spirals and already reached a peak at 9.1% since June 2022. As a result of this, global inflation decreased from 4.1% in 2023 to 2.8% in 2024.

In the case of Thailand, GDP growth in 2024 expanded by 2.5%YoY. In the beginning of the year the Bank of Thailand projected that economic growth could go to 2.9%YoY. Nevertheless, the effect of earthquake and U.S. tariffs promptly weakens this estimate. BOT revised growth to 2%YoY and 1.3%YoY in the case of higher tariffs.

Looking forward, global uncertainties, such as trade tensions and geopolitical conflicts, continue to impact Thailand's export-dependent economy.

According to the bond market, as of April 2025, Fed Fund rate was 4.25-4.5%, while Dot Plot suggested 3.75-4% at the end of this year. The US 2-yr bond yield decreased significantly from 4.3% in Feb to 3.65-3.85% in April. Apart from US market, Thai bond market reacted swiftly by external factors and fundamental changes. MPC cut policy rate by 0.25% to 2% in Feb and reduced again in April to 1.75%. As a result of this, Thai 2-yr bond grinded lower from 2% to 1.5% in April, while Thai 10-yr bond yield exhibited downward trend from 2.8% in May 2024 to 1.9% in April 2025.

Fund's Investment Strategy

UOBAM sees Thailand policy rate to be 1.25% at the end of 2025 and suggests investing in short-term to medium term bonds if opportunity exists. The fund invests mainly in domestic bonds but can diversify into foreign debt instruments. Examples are local Fixed-Income Securities, Treasury bill, and bill of exchange by commercial Bank, Bank Deposit and Corporate Bonds (Investment Grade). The fund might invest in Unrated Bond or Non-investment Grade Bond but currently has no exposure. The fund invests in offshore securities on average at not more than 79% of its net asset value.

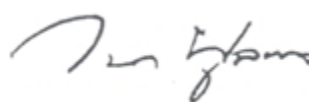
Asset allocation as at February 27, 2025

Asset	%NAV
Government or Guaranteed by MOF	32.87%
Corporate debentures	21.72%
B/E	0%
Saving P/N Call	0.39%
Corporate BE	7.42%
Bank deposit	21.92%
Others	15.68%

As we have managed United Income Daily Ultra Plus Fund for a period of one year on February 28, 2025, we would like to inform the net value to unit holder, The fund has a net asset value 2,028,195,933.63 Baht in asset value or its earning per unit is at 10.5856 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 United Income Daily Ultra Plus 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 (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

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standard
chartered

Mutual Fund Supervisor Report

To: Unitholders of United Income Daily Ultra Plus Fund

Whereas Standard Chartered Bank (Thai) Public Company Limited, the Mutual Fund Supervisor of United Income Daily Ultra Plus Fund which is managed by UOB Asset Management (Thailand) Co., Ltd. has performed duties as the Mutual Fund Supervisor of the Fund during the fiscal year commencing from 1 March 2024 and ending on 31 February 2025, and the second half of the fiscal year commencing from 1 September 2024 and ending on 28 February 2025.

During that period UOB Asset Management (Thailand) Co., Ltd. has, in our view, managed the Fund, in accordance with the fund investment scheme approved by the Office of the Securities and Exchange Commission, and the commitment to the unitholders under the Securities Exchange Act B.E. 2535 in all material respects.

Standard Chartered Bank (Thai) Pcl.

(Kanyawee Satjasuwan)
Manager, Fund Investment Monitoring
Fiduciary & Fund Services Operations Thailand

Standard Chartered Bank (Thai) Pcl. N

10 March 2025

Standard Chartered Bank (Thai) Public Company Limited
100 North Sathorn Road
Silom, Bangrak, Bangkok 10500 Thailand
sc.com/th

United Income Daily Ultra Plus Fund

Name List of Fund Manager

For the period of March 1, 2024 to February 28, 2025

No.	Name List of Fund Manager	
1	Ms. Vannachan	Ungthavorn*
2	Mr. Jaruwat	Preepreamkul*
3	Ms. Chanisda	Viranuvatti
4	Mr. Thitirat	Ratanasingha*
5	Ms. Pornsajee	Worasuttipisit
6	Mr. Guy	Siriphanporn*
7	Ms. Benjabhorn	Lertsethasart*
8	Mr. Tanapat	Suriyodorn
9	Mr. Kiattichai	Song-In
10	Mr. Aphichat	Wisitkitchakan*
11	Mr. Waroon	Saptaweekul

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

Fund Performance

Registration Date Mar 30, 2016
Ending Date of Accounting Period Feb 28, 2025

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	N/A	1.26%	1.69%	1.13%	1.79%	-3.33%	0.24%	-0.57%	1.22%	2.02%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	-0.96%	-0.07%	-0.20%	-1.94%	1.39%	1.26%	1.29%	3.29%	3.43%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	0.16%	0.17%	0.24%	0.23%	3.30%	0.07%	0.23%	0.22%	0.22%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	4.81%	2.07%	3.14%	2.26%	0.65%	0.57%	0.19%	0.14%	0.14%

	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)	0.38%	0.49%	0.98%	2.03%	1.08%	-0.09%	N/A	0.64%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.31%	0.57%	1.35%	3.13%	2.81%	1.97%	N/A	0.86%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.45%	0.45%	0.47%	0.50%	0.36%	1.57%	N/A	1.19%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.04%	0.06%	0.08%	0.14%	0.26%	0.54%	N/A	2.21%

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	N/A	1.26%	1.69%	1.13%	1.79%	-0.05%	0.24%	-0.57%	1.22%	2.02%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	-0.96%	-0.07%	-0.20%	-1.94%	1.39%	1.26%	1.29%	3.29%	3.43%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	0.16%	0.17%	0.24%	0.23%	0.43%	0.07%	0.23%	0.22%	0.22%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	4.81%	2.07%	3.14%	2.26%	0.65%	0.57%	0.19%	0.14%	0.14%

	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)	0.38%	0.49%	0.98%	2.03%	1.08%	0.58%	N/A	1.02%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.31%	0.57%	1.35%	3.13%	2.81%	1.97%	N/A	0.86%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.45%	0.45%	0.47%	0.50%	0.36%	0.50%	N/A	0.42%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.04%	0.06%	0.08%	0.14%	0.26%	0.54%	N/A	2.21%

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 :

1. US Generic Government 6-month Yield added average credit spread of 6-month Investment Grade (A), adjusted by the exchange rate hedging cost converted in THB on the calculation day (50%)

2. The average of 1-year fixed deposit rate 5 million Baht of individual by BBL, KBANK, SCB after Tax (30%)

3. Total Return of ThaiBMA Commercial Paper Index (AA-up)(10%)

4. Total Return of ThaiBMA Short-term Gov Bond Index (10%)

- Performance measures used in this annual report comply with AIMC performance presentation standards.

- Past Performance / performance comparison relating to a capital market product is not a guarantee of future results.

United Income Daily Ultra Plus Fund

Total Expenses as called from fund Table

From March 1, 2024 to February 28, 2025

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	9,522.52	0.4266
Trustee fee	595.68	0.0268
Transaction fee	-	-
Registrar fee	1,667.90	0.0749
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	95.90	0.0043
Other Expenses*	35.72	0.0016
Total Expenses **	11,917.72	0.5342
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	1,248,910.84	0.0560

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

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

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>567,302,223.23</u>	<u>27.97</u>
The Maturity less than 1 year	567,302,223.23	27.97
CB25508B	119,552,317.51	5.89
CB25619A	139,192,492.87	6.86
CB25N06A	9,869,532.89	0.49
CBF25714A	50,769,389.50	2.50
CBF25714B	40,125,149.20	1.98
CBF25811A	20,267,120.40	1.00
CBF25D15A	50,252,213.50	2.48
TB25423A	47,854,651.45	2.36
TB25507A	19,925,386.25	0.98
TB25716A	69,493,969.66	3.43
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>394,658,354.95</u>	<u>19.46</u>
Rate AA+	42,618,924.58	2.10
SCB275A	11,287,804.38	0.56
T277A	31,331,120.20	1.54
Rate AA	62,406,667.05	3.08
TBEV26NA	62,406,667.05	3.08
Rate A	119,314,177.32	5.88
FPT268A	19,262,251.40	0.95
FPT282B	35,164,142.46	1.73
LH25OB	16,041,681.02	0.79
LH264B	11,635,751.64	0.57
LH27QA	37,210,350.80	1.83
Rate A-	112,661,808.00	5.55
QH255A	89,596,728.00	4.42
QH27DA	23,065,080.00	1.14
Non-Rated	57,656,778.00	2.84
FPT27QA	18,676,741.20	0.92
SPALI262A	19,529,461.20	0.96
SPALI264A	19,450,575.60	0.96

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Bill of Exchange/Promissory Note</u>	<u>665,168,876.53</u>	<u>32.80</u>
Bill of Exchange/Promissory Note	665,168,876.53	32.80
BANKAI258A	13,079,586.15	0.64
BEWCON25519A	6,826,411.76	0.34
CCP25404A	3,134,195.66	0.15
CCP25411A	3,094,407.77	0.15
CPFTH25303A	99,986,359.50	4.93
ISRJV25321B	1,711,037.67	0.08
ISRJV25321B	1,518,473.36	0.07
ISRJV25404A	1,587,756.51	0.08
LH25409A	49,870,935.97	2.46
MCTRIC25303A	3,492,045.41	0.17
MCTRIC25512A	1,312,676.67	0.06
MCTRIC25711A	2,018,777.73	0.10
MCTRIC25811A	1,737,354.20	0.09
MCTRIC25815A	1,223,647.41	0.06
POC25613A	29,795,749.66	1.47
POC25705A	74,367,037.78	3.67
POC25816A	44,487,925.05	2.19
RME25610A	7,587,159.57	0.37
RME25708A	7,493,807.25	0.37
RME25708A	13,050,164.48	0.64
RME25808A	16,713,331.39	0.82
RME25808A	5,018,283.33	0.25
RME25808A	12,781,928.36	0.63
SEAFQ25421A	8,214,839.41	0.41
SEAFQ25725A	14,124,393.60	0.70
SECCEN25411A	4,861,050.20	0.24
SECCEN25529A	6,708,907.00	0.33
SPY25606A	5,991,322.38	0.30
SPY25606A	3,837,626.45	0.19
SPY25606B	2,980,751.79	0.15
SPY25805A	9,918,004.70	0.49
SPY25908A	8,902,548.39	0.44
SSKC25309A	544,809.91	0.03
SSKC25309A	544,809.91	0.03
SSKC25309A	3,027,487.99	0.15

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Bill of Exchange/Promissory Note</u>	<u>665,168,876.53</u>	<u>32.80</u>
Bill of Exchange/Promissory Note	665,168,876.53	32.80
SSKC25309A	2,758,391.27	0.14
SSKC25309A	2,874,629.38	0.14
SSKC25309A	1,013,760.21	0.05
TBTC25404B	5,726,503.36	0.28
TBTC25410B	8,331,463.85	0.41
TBTC25410B	3,990,398.55	0.20
TBTC25418A	2,990,841.97	0.15
TBTC25515A	12,945,604.27	0.64
TBTC25515A	12,945,604.27	0.64
TBTC25602A	10,157,064.72	0.50
TBTC25609A	3,084,126.30	0.15
TBTC25609A	2,904,064.00	0.14
UNA25425A	621,331.76	0.03
UNA25726A	6,467,061.43	0.32
UNA25818A	1,835,027.51	0.09
UNIQ25318A	1,720,500.64	0.08
UNIQ25318A	1,340,313.11	0.07
UNIQ25318A	1,061,438.63	0.05
UNIQ25318A	1,093,921.15	0.05
UNIQ25318A	738,644.33	0.04
UNIQ25407B	2,120,911.98	0.10
UNIQ25413B	705,313.38	0.03
UNIQ25419A	1,115,836.45	0.06
UNIQ25419A	1,303,678.99	0.06
UNIQ25420A	9,753,281.66	0.48
UNIQ25422A	3,358,299.95	0.17
UNIQ25422A	4,917,441.96	0.24
UNIQ25425A	696,999.71	0.03
UNIQ25425A	1,091,095.54	0.05
UNIQ25425A	1,044,344.14	0.05
UNIQ25429A	5,831,315.52	0.29
UNIQ25429A	1,651,757.37	0.08
UNIQ25430A	15,402,652.14	0.76
UNIQ25518A	704,472.22	0.03
UNIQ25518A	884,560.45	0.04

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Bill of Exchange/Promissory Note</u>	<u>665,168,876.53</u>	<u>32.80</u>
Bill of Exchange/Promissory Note	665,168,876.53	32.80
UNIQ25518A	1,089,406.03	0.05
UNIQ25609A	619,965.53	0.03
UNIQ25610A	612,805.10	0.03
UNIQ25610A	705,594.24	0.03
UNIQ25610A	333,132.03	0.02
UNIQ25610A	3,125,254.98	0.15
UNIQ25709A	589,578.45	0.03
UNIQ25709A	303,566.65	0.01
UNIQ25709A	759,558.45	0.04
UNIQ25709A	1,100,853.36	0.05
UNIQ25709A	341,221.92	0.02
UNIQ25723C	453,487.55	0.02
UNIQ25726A	7,651,412.57	0.38
UNIQ25726A	774,290.35	0.04
UNIQ25806B	293,596.01	0.01
UNIQ25809A	870,496.33	0.04
UNIQ25810A	1,563,668.18	0.08
UNIQ25812A	1,666,521.61	0.08
UNIQ25812A	330,952.20	0.02
UNIQ25812A	498,583.78	0.02
UNIQ25813A	592,490.37	0.03
UNIQ25813A	431,291.86	0.02
UNIQ25818A	2,282,600.20	0.11
UNIQ25818B	878,934.42	0.04
UNIQ25818B	3,814,910.51	0.19
IETL25618A	9,790,803.21	0.48
ISO25404A	4,003,783.77	0.20
ISO25404A	1,891,731.70	0.09
NWR25428A	427,520.23	0.02
NWR25428A	269,206.55	0.01
NWR25428A	3,109,264.46	0.15
NWR25428A	381,983.77	0.02
NWR25428A	285,558.61	0.01
NWR25428A	474,570.35	0.02
NWR25428A	434,782.28	0.02

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Bill of Exchange/Promissory Note</u>	<u>665,168,876.53</u>	<u>32.80</u>
Bill of Exchange/Promissory Note	665,168,876.53	32.80
NWR25428A	782,976.50	0.04
NWR25428A	232,813.69	0.01
NWR25428A	404,781.93	0.02
NWR25428A	351,839.00	0.02
NWR25428A	737,713.84	0.04
NWR25428A	799,607.81	0.04
NWR25428A	243,819.45	0.01
NWR25428A	577,183.46	0.03
NWR25428A	204,658.76	0.01
NWR25428A	103,420.39	0.01
NWR25428A	188,813.54	0.01
NWR25428A	201,669.36	0.01
NWR25428A	857,944.65	0.04
<u>Deposits</u>	<u>3,313,804.82</u>	<u>0.16</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	2,585,324.26	0.13
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED (USD)	223,652.48	0.01
STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	504,828.08	0.02
<u>Others</u>	<u>-2,999,058.29</u>	<u>-0.15</u>
Other Assets	65,794.39	0.00
Other Liabilities	-3,064,852.68	-0.15
MALAYSIA : Assets and Securities List		
<u>Debenture</u>	<u>75,384,807.28</u>	<u>3.72</u>
Debenture	75,384,807.28	3.72
CMB258A	75,384,807.28	3.72
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>260,754,858.69</u>	<u>12.86</u>
UnitTrust	260,754,858.69	12.86
UOBUSAU	260,754,858.69	12.86

United Income Daily Ultra Plus Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
USA : Assets and Securities List		
<u>Government Bond</u>	<u>65,708,112.56</u>	<u>3.24</u>
The Maturity less than 1 year	0.00	0.00
The Maturity 1-3 year	65,708,112.56	3.24
T265A	65,708,112.56	3.24
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
Futures Contracts		
<u>Forward Contracts</u>	<u>-1,096,046.14</u>	<u>-0.05</u>
Forward Contracts	-1,096,046.14	-0.05
Net Asset Value	2,028,195,933.63	100.00

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

United Income Daily Ultra Plus Fund

As of February 28, 2025

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

Summary Report of Invested Money
United Income Daily Ultra Plus Fund
As at February 28, 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	567,302,223.23	27.97
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	512,082,070.03	25.25
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	516,414,041.25	25.46
(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

United Income Daily Ultra Plus Fund

As of February 28, 2025

Type	Issuer	Guarantor/Receptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Securities						
Government Bond						
CB25508B	BANK OF THAILAND		08-May-2025	-	120,000,000.00	119,552,317.51
CB25619A	BANK OF THAILAND		19-Jun-2025	-	140,000,000.00	139,192,492.87
CB25N06A	BANK OF THAILAND		06-Nov-2025	-	10,000,000.00	9,869,532.89
CBF25714A	BANK OF THAILAND		14-Jul-2025	-	50,000,000.00	50,769,389.50
CBF25714B	BANK OF THAILAND		14-Jul-2025	-	40,000,000.00	40,125,149.20
CBF25811A	BANK OF THAILAND		11-Aug-2025	-	20,000,000.00	20,267,120.40
CBF25D15A	BANK OF THAILAND		15-Dec-2025	-	50,000,000.00	50,252,213.50
T265A	US TREASURY N/B	TREASURY BILL	31-May-2026	AA+	2,000,000.00	65,708,112.56
T277A	US TREASURY N/B		31-Jul-2027	AA+	1,000,000.00	31,331,120.20
TB25423A	MINISTRY OF FINANCE		23-Apr-2025	-	48,000,000.00	47,854,651.45
TB25507A	MINISTRY OF FINANCE		07-May-2025	-	20,000,000.00	19,925,386.25
TB25716A	MINISTRY OF FINANCE		16-Jul-2025	-	70,000,000.00	69,493,969.66
Promissory Note						
BANKAI258A	BANKHAI CONCRETE PRODUCTS COMPANY LIMITED	LAND AND HOUSES RETAIL BANK PLC.	01-Aug-2025	-	13,227,728.64	13,079,586.15
BEWCON25519A	BEWCON CO.,LTD.	KASIKORN BANK PUBLIC COMPANY LIMITED	19-May-2025	-	6,862,072.99	6,826,411.76
CCP25404A	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	04-Apr-2025	-	3,140,995.33	3,134,195.66
CCP25411A	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	11-Apr-2025	-	3,102,282.92	3,094,407.77
IETL25618A	IETL COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	18-Jun-2025	-	9,862,552.19	9,790,803.21
ISO25404A	ISO ENGINEERING COMPANY LIMITED	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	04-Apr-2025	-	1,895,850.00	1,891,731.70
ISO25404A	ISO ENGINEERING COMPANY LIMITED	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	04-Apr-2025	-	4,012,500.00	4,003,783.77
ISRNJT25321B	ISR JONIT VENTURE	SCB X Public Company Limited	21-Mar-2025	-	1,713,281.48	1,711,037.67
ISRNJT25321B	ISR JONIT VENTURE	SCB X Public Company Limited	21-Mar-2025	-	1,520,464.65	1,518,473.36
ISRNJT25404A	ISR JONIT VENTURE	KASIKORN BANK PUBLIC COMPANY LIMITED	04-Apr-2025	-	1,591,213.05	1,587,756.51
MCTRIC25303A	MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	03-Mar-2025	-	3,492,501.18	3,492,045.41
MCTRIC25512A	MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	12-May-2025	-	1,319,073.53	1,312,676.67
MCTRIC25711A	MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	11-Jul-2025	-	2,036,984.96	2,018,777.73
MCTRIC25811A	MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	11-Aug-2025	-	1,756,758.80	1,737,354.20
MCTRIC25815A	MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	15-Aug-2025	-	1,237,652.00	1,223,647.41
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	786,280.42	782,976.50
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	861,564.91	857,944.65
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	740,826.76	737,713.84
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	579,619.00	577,183.46
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	205,522.36	204,658.76
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	3,122,384.59	3,109,264.46
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	406,489.98	404,781.93
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	353,323.65	351,839.00
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	270,342.52	269,206.55
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	802,981.91	799,607.81
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	429,324.23	427,520.23
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	286,763.58	285,558.61
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	233,796.09	232,813.69
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	244,848.29	243,819.45
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	202,520.34	201,669.36
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	189,610.27	188,813.54
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	103,856.79	103,420.39
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	476,572.89	474,570.35
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	436,616.93	434,782.28
NWR25428A	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	28-Apr-2025	-	383,595.62	381,983.77
POC25613A	P OVERSEAS STEEL PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	13-Jun-2025	-	30,000,000.00	29,795,749.66
POC25705A	P OVERSEAS STEEL PUBLIC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	05-Jul-2025	-	75,000,000.00	74,367,037.78
POC25816A	P OVERSEAS STEEL PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	16-Aug-2025	-	45,000,000.00	44,487,925.05
RVE25610A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	10-Jun-2025	-	7,636,393.16	7,587,159.57
RVE25708A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	08-Jul-2025	-	13,161,524.30	13,050,164.48
RVE25708A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	08-Jul-2025	-	7,557,753.50	7,493,807.25
RVE25808A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	08-Aug-2025	-	16,890,000.00	16,713,331.39
RVE25808A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	08-Aug-2025	-	12,917,040.00	12,781,928.36

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

United Income Daily Ultra Plus Fund

As of February 28, 2025

Type	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Promissory Note						
RVE25808A	RIVER ENGINEERING COMPANY LIMITED	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	08-Aug-2025	-	5,071,329.20	5,018,283.33
SEAF025421A	SEAF02 PUBLIC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	21-Apr-2025	-	8,244,228.77	8,214,839.41
SEAF025725A	SEAF02 PUBLIC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	25-Jul-2025	-	14,260,167.95	14,124,393.60
SECCEN25411A	SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	11-Apr-2025	-	4,874,267.65	4,861,050.20
SECCEN25529A	SECCO ENGINEERING & CONSTRUCTION COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	29-May-2025	-	6,747,901.24	6,708,907.00
SPY25606A	SRIPHAYA CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	06-Jun-2025	-	6,029,902.93	5,991,322.38
SPY25606A	SRIPHAYA CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	06-Jun-2025	-	3,862,338.48	3,837,626.45
SPY25606B	SRIPHAYA CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	06-Jun-2025	-	3,000,000.00	2,980,751.79
SPY25805A	SRIPHAYA CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	05-Aug-2025	-	10,021,628.88	9,918,004.70
SPY25908A	SRIPHAYA CONSTRUCTION COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	08-Sep-2025	-	9,017,068.83	8,902,548.39
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	2,876,160.00	2,874,629.38
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	545,100.00	544,809.91
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	2,759,860.00	2,758,391.27
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	1,014,300.00	1,013,760.21
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	3,029,100.00	3,027,487.99
SSKC25309A	SWM SAKULCHANG CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Mar-2025	-	545,100.00	544,809.91
TBTC25404B	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	04-Apr-2025	-	5,738,576.36	5,726,503.36
TBTC25410B	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	10-Apr-2025	-	8,351,510.50	8,331,463.85
TBTC25410B	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	10-Apr-2025	-	4,000,000.00	3,990,398.55
TBTC25418A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Apr-2025	-	3,000,000.00	2,990,841.97
TBTC25515A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	15-May-2025	-	13,012,149.53	12,945,604.27
TBTC25515A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	15-May-2025	-	13,012,149.53	12,945,604.27
TBTC25602A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	02-Jun-2025	-	10,218,454.34	10,157,064.72
TBTC25609A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Jun-2025	-	3,104,202.84	3,084,126.30
TBTC25609A	TBTC JOINT VENTURE CO.,LTD	BANGKOK BANK PUBLIC COMPANY LIMITED	09-Jun-2025	-	2,922,968.40	2,904,064.00
UNA25425A	UNA JOINT VENTURE	BANGKOK BANK PUBLIC COMPANY LIMITED	25-Apr-2025	-	623,700.00	621,331.76
UNA25726A	UNA JOINT VENTURE	BANGKOK BANK PUBLIC COMPANY LIMITED	26-Jul-2025	-	6,530,162.70	6,467,061.43
UNA25818A	UNA JOINT VENTURE	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Aug-2025	-	1,856,400.00	1,835,027.51
UNIQ25318A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Mar-2025	-	1,722,386.16	1,720,500.64
UNIQ25318A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Mar-2025	-	1,341,781.98	1,340,313.11
UNIQ25318A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Mar-2025	-	1,095,120.00	1,093,921.15
UNIQ25318A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Mar-2025	-	1,062,601.88	1,061,438.83
UNIQ25318A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-Mar-2025	-	739,453.82	738,644.33
UNIQ25407B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	07-Apr-2025	-	2,125,618.47	2,120,911.98
UNIQ25413B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	13-Apr-2025	-	707,117.30	705,313.38
UNIQ25419A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	19-Apr-2025	-	1,119,249.74	1,115,836.45
UNIQ25419A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	19-Apr-2025	-	1,307,666.88	1,303,678.99
UNIQ25420A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	20-Apr-2025	-	9,784,926.96	9,753,281.66
UNIQ25422A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	22-Apr-2025	-	4,934,332.38	4,917,441.96
UNIQ25422A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	22-Apr-2025	-	3,369,835.03	3,358,299.95
UNIQ25425A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	25-Apr-2025	-	1,095,120.00	1,091,095.54
UNIQ25425A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	25-Apr-2025	-	1,048,196.16	1,044,344.14
UNIQ25425A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	25-Apr-2025	-	699,570.56	696,999.71
UNIQ25429A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	29-Apr-2025	-	5,854,743.00	5,831,315.52
UNIQ25429A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	29-Apr-2025	-	1,658,393.35	1,651,757.37
UNIQ25430A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	30-Apr-2025	-	15,465,622.57	15,402,652.14
UNIQ25518A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-May-2025	-	1,095,120.00	1,089,406.03
UNIQ25518A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-May-2025	-	889,200.00	884,560.45
UNIQ25518A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	18-May-2025	-	708,167.20	704,472.22
UNIQ25609A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jun-2025	-	624,000.00	619,965.53
UNIQ25610A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10-Jun-2025	-	3,145,800.00	3,125,254.98
UNIQ25610A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10-Jun-2025	-	710,232.73	705,594.24
UNIQ25610A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10-Jun-2025	-	616,833.60	612,805.10
UNIQ25610A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10-Jun-2025	-	335,322.00	333,132.03
UNIQ25709A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jul-2025	-	1,110,332.23	1,100,853.36
UNIQ25709A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jul-2025	-	766,098.61	759,558.45
UNIQ25709A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jul-2025	-	594,655.00	589,578.45
UNIQ25709A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jul-2025	-	344,160.00	341,221.92
UNIQ25709A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	09-Jul-2025	-	306,180.50	303,566.65
UNIQ25723C	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	23-Jul-2025	-	457,964.00	453,487.55

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

United Income Daily Ultra Plus Fund

As of February 28, 2025

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Promissory Note							
UNIQ25726A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED		26-Jul-2025	-	7,728,586.32	7,651,412.57
UNIQ25726A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED		26-Jul-2025	-	782,100.00	774,290.35
UNIQ25806B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		06-Aug-2025	-	296,775.20	293,596.01
UNIQ25809A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED		09-Aug-2025	-	880,107.35	870,496.33
UNIQ25810A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		10-Aug-2025	-	1,581,043.20	1,563,668.18
UNIQ25812A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		12-Aug-2025	-	1,685,275.82	1,666,521.61
UNIQ25812A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		12-Aug-2025	-	504,194.60	498,583.78
UNIQ25812A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		12-Aug-2025	-	334,676.57	330,952.20
UNIQ25813A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		13-Aug-2025	-	599,200.00	592,490.37
UNIQ25813A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		13-Aug-2025	-	436,176.00	431,291.86
UNIQ25818A	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED		18-Aug-2025	-	2,309,260.00	2,282,600.20
UNIQ25818B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED		18-Aug-2025	-	3,859,467.04	3,814,910.51
UNIQ25818B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED		18-Aug-2025	-	889,200.00	878,934.42
Bill of exchange							
CPFTH25303A	CPF (THAILAND) PLC			03-Mar-2025	-	100,000,000.00	99,986,359.50
LH25409A	LAND AND HOUSES PUBLIC COMPANY LIMITED			09-Apr-2025	-	50,000,000.00	49,870,935.97
Debenture							
CIMB258A	CIMB BANK BHD			21-Aug-2025	-	10,000,000.00	75,384,807.28
FPT268A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED			07-Aug-2026	A	20,000,000.00	19,262,251.40
FPT270A	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED			01-Oct-2027	-	20,000,000.00	18,676,741.20
FPT282B	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED			02-Feb-2028	A	38,000,000.00	35,164,142.46
LH250B	LAND AND HOUSES PUBLIC COMPANY LIMITED			09-Oct-2025	A	16,300,000.00	16,041,681.02
LH264B	LAND AND HOUSES PUBLIC COMPANY LIMITED			29-Apr-2026	A	12,000,000.00	11,635,751.64
LH270A	LAND AND HOUSES PUBLIC COMPANY LIMITED			07-Oct-2027	A	40,000,000.00	37,210,350.80
QH255A	QUALITY HOUSES PUBLIC COMPANY LIMITED			05-May-2025	A-	90,000,000.00	89,596,728.00
QH27DA	CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED			09-Dec-2027	A-	25,000,000.00	23,065,080.00
SCB275A	SCB X Public Company Limited			10-May-2027	AA+	11,900,000.00	11,287,804.38
SPALI262A	SUPALAI PUBLIC COMPANY LIMITED			27-Feb-2026	-	20,000,000.00	19,529,461.20
SPALI264A	SUPALAI PUBLIC COMPANY LIMITED			30-Apr-2026	-	20,000,000.00	19,450,575.60
TBEV26NA	THAI BEVERAGE PUBLIC COMPANY LIMITED			09-Nov-2026	AA	65,000,000.00	62,406,667.05
						Total	1,768,222,374.55

Detail of investment in the Futures contracts

Type of Contract	Counter Party	Rating	Objective	Market Value	%NAV	Maturity Date	(net gain/loss)
Currency Derivatives Contracts							
Forward Contracts	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-376,770.06	-0.02	28/03/2025	-376,770.06
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	750,726.00	0.04	28/03/2025	750,726.00
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-57,678.82	0.00	28/03/2025	-57,678.82
	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	AAA	Hedging	-725,263.26	-0.04	28/03/2025	-725,263.26
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-687,060.00	-0.03	28/03/2025	-687,060.00

Portfolio Turnover Ratio (PTR)

United Income Daily Ultra Plus Fund

For the period of March 1, 2024 to February 28, 2025

36.45%

Credit rating of the bank or financial institution

United Income Daily Ultra Plus Fund

As of February 28, 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
-	-None-	-	-

List of Connected Person with transaction

For the Period of March 1, 2024 to February 28, 2025

List of Connected Persons who had transactions with Fund
UOB Asset Management (Singapore) United Overseas Bank (Thai) Public Company Limited

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)

United Income Daily Ultra Plus 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 –THAI208B	65,000,000.00	May 18, 2020	August 16, 2020	
Debenture	Thai Airways International Public Company Limited –THAI20NA	483,000,000.00	May 18, 2020	November 13, 2020	
Total		548,000,000.00			

Pay in kind (if any)

-None-

Report on non-compliance of investment limit

United Income Daily Ultra Plus Fund

For the Period of March 1, 2024 to February 28, 2025

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

United Income Daily Ultra Plus Fund

As of February 28, 2025

-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

United Income Daily Ultra Plus Fund

For the Period of March 1, 2024 to February 28, 2025

Revised matter	Reason for the amendment	Approval date	Effective date
Trustee	Change of address of the fund supervisor (Trustee)	February 29, 2024	March 1, 2024
Dissolution/Termination of the Project	Comply with Announcement No.Tor.Nor. 11/2564	February 29, 2024	March 1, 2024
Management Company Registrar of Investment Units	Change of address	February 29, 2024	March 1, 2024

UNITED INCOME DAILY ULTRA PLUS FUND
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2025

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of United Income Daily Ultra Plus Fund

Opinion

I have audited the financial statements of United Income Daily Ultra Plus Fund ("the Fund"), which comprise the statement of financial position and details of investments as at 28 February 2025, 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 United Income Daily Ultra Plus Fund as at 28 February 2025, 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

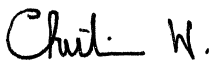
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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.



Chutima Wongsaraphanchai

Certified Public Accountant

Registration Number 9622

PV Audit Co., Ltd.

Bangkok, 29 April 2025

UNITED INCOME DAILY ULTRA PLUS FUND
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2025

		Baht	
	Note	2025	2024
ASSETS	7		
Investments at fair value	3, 4, 5	2,027,462,781.38	2,341,475,690.62
Cash at banks	5	3,218,360.11	91,270,964.04
Accounts receivable from interest	5	1,609,896.57	1,482,574.88
Accounts receivable from derivative contracts	3, 6	750,726.00	3,915,731.64
Accrued other income	5	65,794.39	120,597.98
Total Assets		2,033,107,558.45	2,438,265,559.16
LIABILITIES	7		
Accounts payable from derivative contracts	3, 6	1,846,772.14	902,208.00
Accrued expenses	5	2,670,170.83	3,103,694.28
Accrued income tax		294,294.07	906,078.03
Other liabilities		100,387.78	116,889.62
Total Liabilities		4,911,624.82	5,028,869.93
NET ASSETS		2,028,195,933.63	2,433,236,689.23
NET ASSETS :			
Capital received from unitholders		1,915,996,128.62	2,345,253,739.23
Retained earnings (deficit)			
Equalisation account		(989,584,588.74)	(968,889,954.69)
Retained earnings from operations		1,101,784,393.75	1,056,872,904.69
Net Assets		2,028,195,933.63	2,433,236,689.23
Net asset value per unit		10.5856	10.3751
Investment units sold at the end of the year (units)		191,599,612.8622	234,525,373.9227

UNITED INCOME DAILY ULTRA PLUS FUND

DETAILS OF INVESTMENTS

AS AT 28 FEBRUARY 2025

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u> (%)	<u>Maturity</u> <u>Date</u>	<u>Principal/</u> <u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
LOCAL INVESTMENTS					
TREASURY BILLS					
TB25423A		23/04/25	THB 48.00 million	47,854,651.45	2.36
TB25507A		07/05/25	THB 20.00 million	19,925,386.25	0.98
TB25716A		16/07/25	THB 70.00 million	69,493,969.66	3.43
TOTAL TREASURY BILLS				137,274,007.36	6.77
PROMISSORY NOTES					
BANKAI258A		01/08/25	THB 13.23 million	13,079,586.15	0.65
BEWCON25519A		19/05/25	THB 6.86 million	6,826,411.76	0.34
CCP25404A		04/04/25	THB 3.14 million	3,134,195.66	0.15
CCP25411A		11/04/25	THB 3.10 million	3,094,407.77	0.15
IETL25618A		18/06/25	THB 9.86 million	9,790,803.21	0.48
ISO25404A		04/04/25	THB 5.91 million	5,895,515.47	0.29
ISRJVT25321B		21/03/25	THB 3.23 million	3,229,511.03	0.16
ISRJVT25404A		04/04/25	THB 1.59 million	1,587,756.51	0.08
MCTRIC25303A		03/03/25	THB 3.49 million	3,492,045.41	0.17
MCTRIC25512A		12/05/25	THB 1.32 million	1,312,676.67	0.06
MCTRIC25711A		11/07/25	THB 2.04 million	2,018,777.73	0.10
MCTRIC25811A		11/08/25	THB 1.76 million	1,737,354.20	0.09
MCTRIC25815A		15/08/25	THB 1.24 million	1,223,647.41	0.06
NWR25428A		28/04/25	THB 11.12 million	11,070,128.63	0.55
POC25613A		13/06/25	THB 30.00 million	29,795,749.66	1.47
POC25705A		05/07/25	THB 75.00 million	74,367,037.78	3.67
POC25816A		16/08/25	THB 45.00 million	44,487,925.05	2.19
RIVE25610A		10/06/25	THB 7.64 million	7,587,159.57	0.37
RIVE25708A		08/07/25	THB 20.72 million	20,543,971.73	1.01
RIVE25808A		08/08/25	THB 34.88 million	34,513,543.08	1.70
SEAFCO25421A		21/04/25	THB 8.24 million	8,214,839.41	0.41
SEAFCO25725A		25/07/25	THB 14.26 million	14,124,393.60	0.70
SECCEN25411A		11/04/25	THB 4.87 million	4,861,050.20	0.24
SECCEN25529A		29/05/25	THB 6.75 million	6,708,907.00	0.33

UNITED INCOME DAILY ULTRA PLUS FUND

DETAILS OF INVESTMENTS

AS AT 28 FEBRUARY 2025

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Principal/</u> <u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
	(%)				
SPY25606A		06/06/25	THB 9.89 million	9,828,948.83	0.48
SPY25606B		06/06/25	THB 3.00 million	2,980,751.79	0.15
SPY25805A		05/08/25	THB 10.02 million	9,918,004.70	0.49
SPY25908A		08/09/25	THB 9.02 million	8,902,548.39	0.44
SSKC25309A		09/03/25	THB 10.77 million	10,763,888.67	0.53
TBTC25404B		04/04/25	THB 5.74 million	5,726,503.36	0.28
TBTC25410B		10/04/25	THB 12.35 million	12,321,862.40	0.61
TBTC25418A		18/04/25	THB 3.00 million	2,990,841.97	0.15
TBTC25515A		15/05/25	THB 26.02 million	25,891,208.54	1.28
TBTC25602A		02/06/25	THB 10.22 million	10,157,064.72	0.50
TBTC25609A		09/06/25	THB 6.03 million	5,988,190.30	0.30
UNA25425A		25/04/25	THB 0.62 million	621,331.76	0.03
UNA25726A		26/07/25	THB 6.53 million	6,467,061.43	0.32
UNA25818A		18/08/25	THB 1.86 million	1,835,027.51	0.09
UNIQ25318A		18/03/25	THB 5.96 million	5,954,817.86	0.29
UNIQ25407B		07/04/25	THB 2.13 million	2,120,911.98	0.10
UNIQ25413B		13/04/25	THB 0.71 million	705,313.38	0.04
UNIQ25419A		19/04/25	THB 2.43 million	2,419,515.44	0.12
UNIQ25420A		20/04/25	THB 9.78 million	9,753,281.66	0.48
UNIQ25422A		22/04/25	THB 8.30 million	8,275,741.91	0.41
UNIQ25425A		25/04/25	THB 2.84 million	2,832,439.39	0.14
UNIQ25429A		29/04/25	THB 7.51 million	7,483,072.89	0.37
UNIQ25430A		30/04/25	THB 15.47 million	15,402,652.14	0.76
UNIQ25518A		18/05/25	THB 2.69 million	2,678,438.70	0.13
UNIQ25609A		09/06/25	THB 0.62 million	619,965.53	0.03
UNIQ25610A		10/06/25	THB 4.81 million	4,776,786.35	0.24
UNIQ25709A		09/07/25	THB 3.12 million	3,094,778.83	0.15
UNIQ25723C		23/07/25	THB 0.46 million	453,487.55	0.02
UNIQ25726A		26/07/25	THB 8.51 million	8,425,702.92	0.42
UNIQ25806B		06/08/25	THB 0.30 million	293,596.01	0.01
UNIQ25809A		09/08/25	THB 0.88 million	870,496.33	0.04
UNIQ25810A		10/08/25	THB 1.58 million	1,563,668.18	0.08

The accompanying notes are an integral part of these financial statements.

UNITED INCOME DAILY ULTRA PLUS FUND
DETAILS OF INVESTMENTS
AS AT 28 FEBRUARY 2025

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u> (%)	<u>Maturity Date</u>	<u>Principal/ Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
UNIQ25812A		12/08/25	THB 2.52 million	2,496,057.59	0.12
UNIQ25813A		13/08/25	THB 1.04 million	1,023,782.23	0.05
UNIQ25818A		18/08/25	THB 2.31 million	2,282,600.20	0.11
UNIQ25818B		18/08/25	THB 4.75 million	4,693,844.93	0.23
TOTAL PROMISSORY NOTES				515,311,581.06	25.41
BILLS OF EXCHANGE					
CPFTH25303A		03/03/25	THB 100.00 million	99,986,359.50	4.93
LH25409A		09/04/25	THB 50.00 million	49,870,935.97	2.46
TOTAL BILLS OF EXCHANGE				149,857,295.47	7.39
BONDS					
CB25508B		08/05/25	120,000	119,552,317.51	5.90
CB25619A		19/06/25	140,000	139,192,492.87	6.87
CB25N06A		06/11/25	10,000	9,869,532.89	0.49
CBF25714A	Compounded THOR + 0.05	14/07/25	50,000	50,010,650.00	2.47
CBF25714B	Compounded THOR + 0.05	14/07/25	40,000	40,006,802.80	1.97
CBF25811A	Compounded THOR + 0.05	11/08/25	20,000	20,004,433.20	0.99
CBF25D15A	Compounded THOR + 0.05	15/12/25	50,000	50,015,957.50	2.47
TOTAL BONDS				428,652,186.77	21.16
DEBENTURES					
FPT268A		07/08/26	THB 20.00 million	19,262,251.40	0.95
FPT270A		01/10/27	THB 20.00 million	18,676,741.20	0.92
FPT282B		02/02/28	THB 38.00 million	35,164,142.46	1.73
LH250B		09/10/25	THB 16.30 million	16,041,681.02	0.79
LH264B		29/04/26	THB 12.00 million	11,635,751.64	0.57
LH270A		07/10/27	THB 40.00 million	37,210,350.80	1.84
QH255A		05/05/25	THB 90.00 million	89,596,728.00	4.42
QH27DA		09/12/27	THB 25.00 million	23,065,080.00	1.14

The accompanying notes are an integral part of these financial statements.

UNITED INCOME DAILY ULTRA PLUS FUND

DETAILS OF INVESTMENTS

AS AT 28 FEBRUARY 2025

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal/ Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
	(%)				
SCB275A		10/05/27	THB 11.90 million	11,287,804.38	0.56
SPALI262A		27/02/26	THB 20.00 million	19,529,461.20	0.96
SPALI264A		30/04/26	THB 20.00 million	19,450,575.60	0.96
TBEV26NA		09/11/26	THB 65.00 million	62,406,667.05	3.08
TOTAL DEBENTURES				363,327,234.75	17.92
TOTAL LOCAL INVESTMENTS				1,594,422,305.41	78.65
FOREIGN INVESTMENTS					
BONDS					
United States of America	0.75	31/05/26	USD 2.00 million	65,579,956.31	3.23
United States of America	0.375	31/07/27	USD 1.00 million	31,320,853.69	1.54
TOTAL BONDS				96,900,810.00	4.77
DEBENTURE					
CIMB BANK BERHAD		21/08/25	MYR 10.00 million	75,384,807.28	3.72
TOTAL DEBENTURE				75,384,807.28	3.72
UNIT TRUST					
UNITED SGD FUND - Class A (Acc) USD (Hedged)			6,039,250.08	260,754,858.69	12.86
TOTAL UNIT TRUST				260,754,858.69	12.86
TOTAL FOREIGN INVESTMENTS				433,040,475.97	21.35
TOTAL INVESTMENTS (At cost : Baht 1,981,043,931.05)				2,027,462,781.38	100.00

UNITED INCOME DAILY ULTRA PLUS FUND

DETAILS OF INVESTMENTS

AS AT 29 FEBRUARY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u> (%)	<u>Maturity Date</u>	<u>Principal/ Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
LOCAL INVESTMENTS					
FIXED DEPOSIT					
GOVERNMENT HOUSING BANK	2.65	08/01/25	THB 100.00 million	100,000,000.00	4.27
TOTAL FIXED DEPOSIT				100,000,000.00	4.27
PROMISSORY NOTES					
ASAE24422A		22/04/24	THB 4.88 million	4,863,706.50	0.21
BTC24322A		22/03/24	THB 7.63 million	7,619,045.69	0.33
CMT24326A		26/03/24	THB 5.00 million	4,991,111.72	0.21
CMT24328A		28/03/24	THB 6.00 million	5,988,482.42	0.26
CMT24405A		05/04/24	THB 2.00 million	1,995,026.10	0.09
CMT24410A		10/04/24	THB 1.29 million	1,286,260.47	0.05
CMT24425A		25/04/24	THB 2.95 million	2,938,360.38	0.13
CMT24429A		29/04/24	THB 3.00 million	2,987,444.55	0.13
CMT24502A		02/05/24	THB 2.50 million	2,489,007.45	0.11
CMT24506A		06/05/24	THB 3.00 million	2,985,961.89	0.13
CMT24507B		07/05/24	THB 3.50 million	3,483,375.23	0.15
CMT24509B		09/05/24	THB 2.00 million	1,990,217.94	0.08
CMT24510B		10/05/24	THB 2.00 million	1,990,076.88	0.08
CMT24513A		13/05/24	THB 3.00 million	2,984,480.70	0.13
CMT24521A		21/05/24	THB 2.44 million	2,425,989.89	0.10
CMT24524A		24/05/24	THB 2.03 million	2,017,909.11	0.09
CMT24527A		27/05/24	THB 4.00 million	3,975,327.46	0.17
FORTE24528B		28/05/24	THB 9.72 million	9,653,982.58	0.41
KSJVT24404A		04/04/24	THB 4.80 million	4,788,402.88	0.20
KTE24413A		13/04/24	THB 8.00 million	7,975,570.72	0.34
KTTJVT24512A		12/05/24	THB 11.80 million	11,740,983.23	0.50
MCTRIC24301A		01/03/24	THB 0.77 million	769,955.44	0.03
MCTRIC24322A		22/03/24	THB 2.23 million	2,227,059.13	0.10
MCTRIC24422B		22/04/24	THB 0.63 million	628,824.52	0.03
MCTRIC24526A		26/05/24	THB 1.63 million	1,620,801.02	0.07
MCTRIC24611A		11/06/24	THB 1.53 million	1,520,679.43	0.06
NWR24405A		05/04/24	THB 1.84 million	1,838,485.11	0.08

The accompanying notes are an integral part of these financial statements.

UNITED INCOME DAILY ULTRA PLUS FUND
DETAILS OF INVESTMENTS
AS AT 29 FEBRUARY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u> (%)	<u>Maturity</u> <u>Date</u>	<u>Principal/</u> <u>Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of</u> <u>Investments</u>
NWR24610C		10/06/24	THB 0.30 million	300,745.62	0.01
NWR24619B		19/06/24	THB 0.48 million	479,290.01	0.02
OANDAS24305B		05/03/24	THB 1.14 million	1,140,557.79	0.05
PLE24326A		26/03/24	THB 5.50 million	5,490,861.52	0.23
PLE24425A		25/04/24	THB 2.53 million	2,521,223.38	0.11
PLE24505B		05/05/24	THB 2.96 million	2,941,610.80	0.13
PLE24512A		12/05/24	THB 7.54 million	7,505,486.88	0.32
RIVE24726A		26/07/24	THB 17.40 million	17,211,196.30	0.74
RT24418A		18/04/24	THB 4.04 million	4,030,176.61	0.17
RT24423A		23/04/24	THB 3.70 million	3,686,752.22	0.16
RT24508A		08/05/24	THB 4.49 million	4,469,355.24	0.19
SCIC24409A		09/04/24	THB 8.00 million	7,976,687.06	0.34
SCIC24410A		10/04/24	THB 7.00 million	6,979,070.31	0.30
SCIC24411A		11/04/24	THB 9.80 million	9,769,894.34	0.42
SCIC24429A		29/04/24	THB 5.80 million	5,775,761.89	0.25
SCIC24502A		02/05/24	THB 7.00 million	6,968,982.55	0.30
SCIC24503A		03/05/24	THB 8.20 million	8,163,070.69	0.35
SCIC24507A		07/05/24	THB 7.40 million	7,363,965.46	0.31
SCIC24521A		21/05/24	THB 5.00 million	4,970,759.13	0.21
SCIC24523A		23/05/24	THB 5.10 million	5,069,444.06	0.22
SCS24410B		10/04/24	THB 5.00 million	4,985,778.04	0.21
SCS24411A		11/04/24	THB 5.20 million	5,184,800.07	0.22
SCS24419B		19/04/24	THB 2.90 million	2,889,482.75	0.12
SCS24516B		16/05/24	THB 7.50 million	7,459,615.89	0.32
SCS24517B		17/05/24	THB 8.00 million	7,956,359.91	0.34
SCS24528B		28/05/24	THB 7.00 million	6,956,272.92	0.30
SCS24529A		29/05/24	THB 23.40 million	23,252,094.27	0.99
SEAFCO24528A		28/05/24	THB 20.83 million	20,702,216.39	0.88
SECCEN24409A		09/04/24	THB 5.95 million	5,933,512.83	0.25
SECCEN24410B		10/04/24	THB 12.85 million	12,809,857.12	0.55
SECCEN24419A		19/04/24	THB 1.53 million	1,528,496.34	0.07
SECCEN24523A		23/05/24	THB 6.17 million	6,129,024.31	0.26

UNITED INCOME DAILY ULTRA PLUS FUND
DETAILS OF INVESTMENTS
AS AT 29 FEBRUARY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u> (%)	<u>Maturity Date</u>	<u>Principal/ Units</u>	<u>Fair Value</u> (Baht)	<u>Percent of Investments</u>
SECCEN24524A		24/05/24	THB 9.58 million	9,522,383.54	0.41
SSKC24403B		03/04/24	THB 2.19 million	2,181,194.02	0.09
SSKC24403D		03/04/24	THB 2.25 million	2,241,759.45	0.10
TANU24426A		26/04/24	THB 1.09 million	1,084,083.79	0.05
TANU24705A		05/07/24	THB 0.50 million	495,658.90	0.02
TANU24719A		19/07/24	THB 0.45 million	440,590.64	0.02
TP24305A		05/03/24	THB 4.29 million	4,284,991.33	0.18
TP24308A		08/03/24	THB 1.62 million	1,617,964.87	0.07
TP24409B		09/04/24	THB 1.99 million	1,988,836.39	0.08
TP24503A		03/05/24	THB 1.74 million	1,729,460.38	0.07
TP24508B		08/05/24	THB 2.79 million	2,777,517.60	0.12
UNA24610A		10/06/24	THB 0.57 million	566,077.82	0.02
UNI24324A		24/03/24	THB 0.28 million	284,158.53	0.01
UNI24507B		07/05/24	THB 1.02 million	1,019,644.92	0.04
UNI24721B		21/07/24	THB 3.83 million	3,793,484.68	0.16
UNIQ24324A		24/03/24	THB 30.73 million	30,683,855.40	1.31
UNIQ24325B		25/03/24	THB 28.67 million	28,624,076.33	1.22
UNIQ24423B		23/04/24	THB 0.65 million	645,331.78	0.03
UNIQ24504B		04/05/24	THB 2.90 million	2,884,475.80	0.12
UNIQ24506B		06/05/24	THB 2.56 million	2,543,894.14	0.11
UNIQ24524B		24/05/24	THB 0.40 million	399,556.40	0.02
UNIQ24616B		16/06/24	THB 0.52 million	514,250.28	0.02
UNIQ24731A		31/07/24	THB 2.51 million	2,479,354.46	0.11
TOTAL PROMISSORY NOTES				421,181,532.59	17.99
BILLS OF EXCHANGE					
ASK24426A		26/04/24	THB 120.00 million	119,514,880.52	5.10
CPFTH24307A		07/03/24	THB 40.00 million	39,982,543.40	1.71
TOTAL BILLS OF EXCHANGE				159,497,423.92	6.81
BONDS					
CB24307B		07/03/24	195,000	194,935,911.48	8.33
CB24321A		21/03/24	109,000	108,874,123.62	4.65
CB24411A		11/04/24	20,000	19,948,014.93	0.85

The accompanying notes are an integral part of these financial statements.

UNITED INCOME DAILY ULTRA PLUS FUND

DETAILS OF INVESTMENTS

AS AT 29 FEBRUARY 2024

Details of investments are classified by type of investments.

<u>Security Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal/Units</u>	<u>Fair Value</u>	<u>Percent of Investments</u>
	(%)			(Baht)	
CB24509A		09/05/24	115,000	114,521,550.92	4.89
CB24516A		16/05/24	80,000	79,635,205.31	3.40
CB24530A		30/05/24	100,000	99,458,021.90	4.25
TOTAL BONDS				617,372,828.16	26.37
DEBENTURES					
SCB246A	2.61	16/06/24	THB 89.00 million	89,007,454.64	3.80
KCC243A	2.29	10/03/24	THB 43.00 million	43,000,756.80	1.84
TOTAL DEBENTURES				132,008,211.44	5.64
TOTAL LOCAL INVESTMENTS				1,430,059,996.11	61.08
FOREIGN INVESTMENTS					
FIXED DEPOSIT/CERTIFICATE OF DEPOSIT					
AGRICULTURAL BANK OF CHINA LTD. ,					
HONG KONG BRANCH	(0.32)	18/03/24	JPY 410 million	98,234,360.00	4.19
TOTAL FIXED DEPOSIT/CERTIFICATE OF DEPOSIT				98,234,360.00	4.19
TREASURY BILLS					
Japan Treasury Bill		22/04/24	JPY 200.00 million	47,928,783.84	2.05
Japan Treasury Bill		10/04/24	JPY 330.00 million	79,074,586.67	3.38
Japan Treasury Bill		27/05/24	JPY 325.00 million	77,889,724.55	3.33
US Treasury Bill		18/04/24	USD 2.00 million	71,212,668.43	3.04
US Treasury Bill		31/10/24	USD 1.50 million	51,988,351.96	2.22
TOTAL TREASURY BILLS				328,094,115.45	14.02
BOND					
United States of America	0.625	31/03/27	USD 1.00 million	31,951,439.07	1.36
TOTAL BOND				31,951,439.07	1.36
UNIT TRUST					
UNITED SGD FUND - Class A (Acc) USD (Hedged)			10,628,217.62	453,135,779.99	19.35
TOTAL UNIT TRUST				453,135,779.99	19.35
TOTAL FOREIGN INVESTMENTS				911,415,694.51	38.92
TOTAL INVESTMENTS (At cost : Baht 2,269,197,638.00)				2,341,475,690.62	100.00

UNITED INCOME DAILY ULTRA PLUS FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 FEBRUARY 2025

		Baht	
	Note	2025	2024
INCOME	3		
Interest income	5	27,608,081.20	38,883,008.39
Other income	5, 8	1,249,010.84	1,525,739.26
Total income		28,857,092.04	40,408,747.65
EXPENSES	3		
Management fee	5	9,522,520.50	11,492,627.65
Trustee fee		595,677.75	718,289.35
Registrar fee	5	1,667,897.79	2,011,209.77
Professional fee		95,900.00	100,900.00
Other expenses		35,720.00	29,700.00
Total expenses		11,917,716.04	14,352,726.77
Net income		16,939,376.00	26,056,020.88
Net gain (loss) on investments	3		
Net realised gain on investments		33,633,857.87	4,884,607.87
Net unrealised gain (loss) on investments		(25,859,202.29)	26,884,962.46
Net realised gain (loss) on derivative contracts		20,472,183.24	(31,034,024.68)
Net unrealised gain (loss) on derivative contracts	6, 7	(4,109,569.78)	23,011,718.10
Net gain (loss) on foreign currency exchange rate		4,903,765.71	(10,957,598.11)
Total net realised and unrealised gain on investments		29,041,034.75	12,789,665.64
Increase in net assets resulting from operations before income tax		45,980,410.75	38,845,686.52
Less Income tax	3	(1,068,921.69)	(1,275,333.95)
Increase in net assets resulting from operations after income tax		44,911,489.06	37,570,352.57

The accompanying notes are an integral part of these financial statements.

UNITED INCOME DAILY ULTRA PLUS FUND
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Baht	
	2025	2024
Increase (decrease) in net assets from		
Operations	44,911,489.06	37,570,352.57
Increase in capital received from unitholders during the year	1,824,661,642.29	857,713,460.04
Decrease in capital received from unitholders during the year	(2,274,613,886.95)	(1,606,115,073.90)
Decrease in net assets during the year	(405,040,755.60)	(710,831,261.29)
Net assets at the beginning of the year	2,433,236,689.23	3,144,067,950.52
Net assets at the end of the year	2,028,195,933.63	2,433,236,689.23
	Units	
<u>Changes of investment units</u>		
(at Baht 10 each)		
Investment units at the beginning of the year	234,525,373.9227	307,435,211.5860
<u>Add</u> : Investment units issued during the year	174,061,683.1459	83,256,468.5048
<u>Less</u> : Investment units redeemed during the year	(216,987,444.2064)	(156,166,306.1681)
Investment units at the end of the year	191,599,612.8622	234,525,373.9227

UNITED INCOME DAILY ULTRA PLUS FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

1. GENERAL INFORMATION

United Income Daily Ultra Plus Fund (“the Fund”) was registered with the Securities and Exchange Commission (“SEC”) on 30 March 2016. At present, the Fund has the registered value of Baht 70,000 million (divided into 7,000 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 Standard Chartered Bank (Thai) Public Company Limited serves as the Fund’s Trustee.

The Fund is an open-ended fund with no stipulated project life. The objective of the Fund is to invest in local and foreign debt instruments by investing in foreign at not more than 79% 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.

- Investments in foreign debt instruments are presented at fair value, using the price or the yield rate from the foreign bond market or counterparties on the date of investment measurement.
- Investments in local debt instruments 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.

- Investments in foreign unit trusts are presented at fair value by using the latest value of net assets per unit on the date of investment measurement.

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.

Other income and 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.

Accounts in Foreign Currencies

Accounts in foreign currencies are converted into Baht at the rates of exchange on the transaction date. Assets and liabilities in foreign currencies at the end of the year are converted into Baht at the rates of exchange on that date.

The derivative contracts are converted at the contract rates on the transaction date.

Outstanding derivative contracts are marked to market by comparing contract rates to forward rates established by the contracting bank with same maturity. At the end of the year, the unrealised gains or losses on outstanding derivative contracts, calculated as described above, are included within accounts receivable or accounts payable from derivative contracts in statement of financial position.

Foreign exchange differences are 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	
	2025	2024
Purchases of investments	4,696,661,366.68	5,330,993,932.86
Sales of investments	5,040,642,735.97	6,202,220,855.24

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 28 February 2025 and 29 February 2024 were summarised as follows:

	Baht		
	2025	2024	Pricing Policy
UOB Asset Management (Thailand) Company Limited			
Management fee	9,522,520.50	11,492,627.65	The basis stated in the prospectus
Registrar fee	1,667,897.79	2,011,209.77	The basis stated in the prospectus
United Overseas Bank (Thai) Public Company Limited			
Interest income	1,107,599.25	1,577,690.49	Market rate
- As a dealer			
Purchases of investments	284,466,493.69	287,941,957.60	Market price
UOB Kay Hian Securities (Thailand) Public Company Limited			
Purchases of investments	1,038,181,326.50	1,078,971,930.47	Market price
UOB Asset Management Ltd.			
Other income	1,248,910.84	1,525,739.26	See Note 8
Sales of investments	197,327,725.00	32,068,800.00	Market price

As at 28 February 2025 and 29 February 2024, the Fund had the significant outstanding balances with the related companies as follows:

	Baht	
	2025	2024
UOB Asset Management (Thailand) Company Limited		
Accrued management fee	2,217,731.27	2,586,984.66
Accrued registrar fee	389,559.65	452,722.28

	Baht	
	2025	2024
UNITED SGD FUND - Class A (Acc) USD (Hedged)		
Investments	260,754,858.69	453,135,779.99
United Overseas Bank (Thai) Public Company Limited		
Cash at bank	2,489,918.22	90,608,032.98
Accounts receivable from interest	95,406.04	225,554.12
UOB Asset Management Ltd.		
Accrued other income	65,794.39	120,597.98

6. FINANCIAL DERIVATIVES AT FAIR VALUE

	Baht		
	2025		
	Notional	Fair Value	
	Amount	Assets	Liabilities
Forward exchange contracts	688,832,465.55	750,726.00	1,846,772.14
	Baht		
	2024		
	Notional	Fair Value	
	Amount	Assets	Liabilities
Forward exchange contracts	879,635,641.25	3,915,731.64	902,208.00

7. 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 28 February 2025				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Fund	-	260,754,858.69	-	260,754,858.69
Debt instruments	-	1,766,707,922.69	-	1,766,707,922.69
Derivative contracts	-	750,726.00	-	750,726.00
<u>Liabilities</u>				
Derivative contracts	-	1,846,772.14	-	1,846,772.14

Baht				
As at 29 February 2024				
	Level 1	Level 2	Level 3	Total
<u>Assets</u>				
Fund	-	453,135,779.99	-	453,135,779.99
Debt instruments	-	1,888,339,910.63	-	1,888,339,910.63
Derivative contracts	-	3,915,731.64	-	3,915,731.64
<u>Liabilities</u>				
Derivative contracts	-	902,208.00	-	902,208.00

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 unit trust, investment-grade government and corporate debt instruments and over-the-counter derivatives.

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 28 February 2025				
	Floating	Fixed	No	
	Interest Rate	Interest Rate	Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	160,037,843.50	96,900,810.00	1,770,524,127.88	2,027,462,781.38
Cash at banks	2,994,707.63	-	223,652.48	3,218,360.11
Accounts receivable from interest	-	-	1,609,896.57	1,609,896.57
Accounts receivable from derivative contracts	-	-	750,726.00	750,726.00
Accrued other income	-	-	65,794.39	65,794.39
<u>Financial Liabilities</u>				
Accounts payable from derivative contracts	-	-	1,846,772.14	1,846,772.14
Accrued expenses	-	-	2,670,170.83	2,670,170.83
Accrued income tax	-	-	294,294.07	294,294.07
Other liabilities	-	-	100,387.78	100,387.78

Baht				
Outstanding balance of net financial instruments as at 29 February 2024				
	Floating	Fixed	No	
	Interest Rate	Interest Rate	Interest Rate	Total
<u>Financial Assets</u>				
Investments at fair value	-	362,194,010.51	1,979,281,680.11	2,341,475,690.62
Cash at banks	91,114,561.84	-	156,402.20	91,270,964.04
Accounts receivable from interest	-	-	1,482,574.88	1,482,574.88
Accounts receivable from derivative contracts	-	-	3,915,731.64	3,915,731.64
Accrued other income	-	-	120,597.98	120,597.98

Baht

Outstanding balance of net financial instruments as at 29 February 2024			
	Floating Interest Rate	Fixed Interest Rate	No Interest Rate
			Total
<u>Financial Liabilities</u>			
Accounts payable from			
derivative contracts	-	-	902,208.00
Accrued expenses	-	-	3,103,694.28
Accrued income tax	-	-	906,078.03
Other liabilities	-	-	116,889.62

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

As at 28 February 2025 and 29 February 2024, the Fund had foreign currency accounts as follows:

Accounts	Amount	
	2025	2024
Investments (at fair value)		
USD	10,465,418.25	16,963,808.34
JPY	-	1,265,160,750.00
MYR	9,839,560.30	-
Cash at banks		
USD	6,544.33	4,361.71
Accounts receivable from interest		
USD	4,050.41	2,612.70
JPY	-	(714,310.52)
Accrued other income		
USD	1,925.22	3,363.21

The Fund entered into derivative contracts for hedging exchange rates on investments in foreign currency (see Note 6).

Market Risk

The Fund is exposed to the market risk from changes in market prices with respect to its investments in foreign unit trust and 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.

8. OTHER INCOME

Other income is the rebate in management fee in foreign to the Fund at the mutually agreed rate in the agreement.

9. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements have been approved for issue by the authorised persons of the Fund on 29 April 2025.

ชำระค่าไปรษณีย์ภาคแล้ว
ใบอนุญัตตเลขที่ 33/2540
ปลณล. ยานนาวา

เหตุผลที่ต้องส่งข้อมูลผู้รับไม่ได้
☐ 1. จำกัดไม่ให้ตอบ
☐ 2. ไม่เปิดเผยที่บ้านตามจำกัด
☐ 3. ไม่ยอมรับ
☐ 4. ไม่ได้รับตามจำกัด
☐ 5. ไม่ยอมรับภายในกำหนด
☐ 6. เลิกกิจการ
☐ 7. ย้ายไปทราบที่อื่นใหม่
☐ 8. อื่นๆ
ลงชื่อ

UOB Asset Management (Thailand) Co.,Ltd.

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