

United USD Global Income Strategic Bond Fund : UGIS-USD

Interim Report
(August 7, 2025 - January 31, 2026)

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Message from the Company

To Unitholders

Market Summary

The global economy in the second half of 2025 continued to navigate a landscape shaped by geopolitical tensions, evolving trade dynamics, and diverging monetary policies. Growth momentum softened but avoided a sharp downturn, with global GDP expected to decelerate as tariff-related distortions and policy uncertainty weighed on major economies. Global equity markets reflected this mix of resilience and caution. International markets outpaced U.S. equities as investors rotated toward regions with more attractive valuations and improving macro conditions. Yet volatility persisted due to renewed tariff announcements, geopolitical escalation, and lingering uncertainty around corporate earnings. Despite these headwinds, risk appetite remained supported by expectations of policy easing, particularly in Europe and parts of Asia, and by continued strength in AI-related investment themes. Overall, global markets entered year-end with cautious optimism, balancing macro risks against improving financial conditions and recovering sentiment.

Global bond markets delivered mixed performance in the second half of 2025, amid shifting expectations for monetary policy, easing inflation pressures, and ongoing geopolitical tensions. U.S. Treasury yields moved higher toward year-end as the yield curve steepened, while short-term yields declined slightly, reflecting growing expectations of future monetary easing. This trend was consistent with the three consecutive interest-rate cuts implemented by the Federal Reserve during the year. Although bond-market volatility moderated somewhat, persistent uncertainty surrounding inflation, fiscal policy developments, and geopolitical risks continued to weigh on investor sentiment throughout the latter half of the year.

Fund's Investment Strategy

The fund would invest in is PIMCO GIS Income Fund (Class I) at the average of no less than 80% of its total net asset value. The master fund is a retail fund managed by PIMCO Global Advisors (Ireland) Limited and registered in Ireland. PIMCO GIS Income Fund (Class I) has investment objectives to generate incomes and unit price growths in long terms with diversified fixed income asset classes at least 2/3 of its total net asset value.

Asset Allocation as of January 31, 2026 is as follows:

Sector	%GMV
Government Related	13.0
Mortgage Backed Securities (MBS)	51.0
Investment Grade Credits	12.0
Emerging Markets	6.0
High Yield	5.0
Bank Loans	1.0
Others	0.0
Cash or Equivalent	11.0

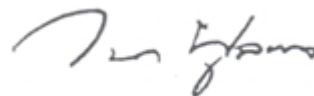
Portfolio Characteristics as of January 31, 2026 is as follows:

Effective Duration	5.19 Years
Average Credit rating	AA-
Yield to Maturity	6.29%

As we have managed United USD Global Income Strategic Bond Fund for a period of one year on January 31, 2026 we would like to inform the net value to unit holder, United USD Global Income Strategic Bond Fund has a net asset value 17,889,846.58 USD in asset value or its earning per unit is at 10.3881 Baht (As of January 30, 2026)

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 in United USD Global Income Strategic Bond 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 or 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 (As of December 30, 2025)

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

Management Team

- | | | | |
|----|--------------|--------------|--|
| 1. | Mr. Vana | Bulbon | Chief Executive Officer |
| 2. | Ms. Rachada | Tangharat | Deputy Chief Executive Officer |
| 3. | Mr. Kulachat | Chandavimol | Senior Director (Business Development) |
| 4. | Mr. Nattapon | Chansivanon | Senior Director (Investment Division) |
| 5. | Mrs. Sunaree | Piboonsakkul | Senior Director (Operating 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



No. Por Tor Lor 44/2569

February 9, 2026

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
United USD Global Income Strategic Bond Fund

Kiatnakin Phatra Bank Public Company Limited, as the mutual fund supervisor of the United USD Global Income Strategic Bond 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 7, 2025 to January 31, 2026

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

Your sincerely,

Rukchanok T.

(Rukchanok Tanasanpoonphol)

Kiatnakin Phatra Bank Public Company Limited

Fund Supervisory

www.kkpg.com

Kiatnakin Phatra Bank Public Company Limited
Head Office : 209 KKP Tower, Sukhumvit 21 (Asoke)
Khlong Toey Nua, Wattana, Bangkok 10110
Tel. +662 165 5555
Registration No. 0107536000986

ธนาคารกสิวิทย์ จำกัด (มหาชน)
สำนักงานใหญ่ : 209 อาคารเคพี ทาวเวอร์ ถนนสุขุมวิท 21 (อโศก)
แขวงคลองเตยใหม่ เขตวัฒนา กรุงเทพมหานคร 10110
โทรศัพท์ +662 165 5555
ทะเบียนเลขที่ 0107536000986

United USD Global Income Strategic Bond Fund

Name List of Fund Manager

For the period of August 7, 2025 to January 31, 2026

No.	Name List of Fund Manager (As of February 2, 2026)	
1	Mr. Thitirat	Ratanasingha*
2	Mr. Tanapat	Suriyodorn
3	Ms. Pornsajee	Worasuttipisit
4	Mr. Waroon	Saptaweekul
5	Mr. Yutthapon	Chuleekorn*
6	Ms. Suwichaya	Piyapisut*
7	Mr. Kerkchai	Montrikittiphant

* Fund Manager and portfolio manager in derivative.(if any)

United USD Global Income Strategic Bond Fund

Total Expenses as called from fund Table

From August 7, 2025 to January 31, 2026

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	693.65	0.8025
Trustee fee	32.38	0.0375
Transaction fee	37.45	0.0211
Registrar fee	138.73	0.1605
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	19.83	0.0112
Other Expenses*	-	-
Total Expenses **	922.04	1.0328

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

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

United USD Global Income Strategic Bond Fund
 Details of Investment ,Borrowing and Obligations
 As of January 31, 2026

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Deposits</u>	<u>11,908,702.41</u>	<u>2.12</u>
KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED (USD)	11,901,953.00	2.12
KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	6,749.41	0.00
<u>Others</u>	<u>1,592,841.90</u>	<u>0.28</u>
Other Assets	5,912,260.72	1.05
Other Liabilities	-4,319,418.82	-0.77
IRELAND : Assets and Securities List		
<u>Common Stocks</u>	<u>548,421,193.80</u>	<u>97.60</u>
Listed Securities	548,421,193.80	97.60
UnitTrust	548,421,193.80	97.60
PIMINIA	548,421,193.80	97.60
Net Asset Value	561,922,738.11	100.00

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

United USD Global Income Strategic Bond Fund

As of January 31, 2026

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

UOB Asset Management (Thailand) Co., Ltd.
United USD Global Income Strategic Bond Fund
Financial Statement
(Unaudited)

Statements of Income		Balance sheets	
From August 7, 2025 To January 31, 2026		As at January 31, 2026	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 546,508,325.40)	548,421,193.80
Dividend income	0.00	Cash at banks	11,885,093.40
Interest income	63,479.53	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	63,479.53	From dividend and interest	23,609.02
Expenses		Deferred expenses - net	0.00
Management fee	693,649.43	Other asset	5,912,260.72
Trustee fee	69,826.26	Total Assets	566,242,156.94
Registrar fee	138,730.45		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	3,863,553.00
Professional fee	19,832.98	Accrued expenses	454,223.22
Deferred expenses-written off	0.00	Other liabilities	1,642.60
Other expenses	9,521.78	Total Liabilities	4,319,418.82
Total expenses	931,560.90		
Net income (loss)from investments	(868,081.37)	Net assets :	561,922,738.12
Gain (loss) on exchange rate	(1,637,447.32)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	157,953.40	Capital received from unitholders	540,942,486.93
Net unrealized gain (loss) on investments	1,912,868.40	Retained earnings	
Net unrealized gain(loss) on forward sold contract	0.00	Equalization account	21,414,958.08
Total net gain (loss) on investments	2,070,821.80	Retained earnings(deficit) from operations	(434,706.89)
Increase (Decrease) in asset from operations	(434,706.89)	Net assets value	561,922,738.12
Dividend payment during year	0.00	Net assets value per unit	326.2926
Increase (Decrease) in net asset from operations	(434,706.89)	Investment units sold at the end of the year (units)	1,722,143.4750

Portfolio Turnover Ratio (PTR)

United USD Global Income Strategic Bond Fund

For the period of August 7, 2025 to January 31, 2026

1.24%

Credit rating of the bank or financial institution

United USD Global Income Strategic Bond Fund

As of January 30, 2026

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
-None-	-	-

List of Soft Commission

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

List of Connected Persons with transaction

For the period of August 7, 2025 to January 31, 2026

List of Connected Persons who had transactions with Fund
- None -

Remark :

The investors can verify the Connected Persons' transactions of fund directly at UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th) or the Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

United USD Global Income Strategic Bond Fund

For the period of August 7, 2025 to January 31, 2026

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

Information on the exceeding of 1/3 unit holding

United USD Global Income Strategic Bond Fund

As of January 30, 2026

United USD Global Income Strategic Bond Fund Unitholders are more than 1 in 3 by any one person.

A number of groups is proportional to the rate of 63.7090 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)

ชำระค่าไปรษณีย์ภาค ร.แล้ว
ไปรษณีย์ภาคเลขที่ 33/2540
โทร. 0747777

เหตุผลข้อร้องเรียนของผู้รับผิด

- 1. ค่าเช่าไม่ชัดเจน
- 2. ไม่มีเอกสารคำนวณค่าเช่า
- 3. ไม่ยอมรับ
- 4. ไม่มีผู้รับผิดชอบค่าเช่า
- 5. ไม่ยอมรับค่าเช่า
- 6. เอกสาร
- 7. ยืนยันทราบข้อผิด
- 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 Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th