

**UOB Smart Global Healthcare Fund : UOBSHC-M**

*Interim Report*

*(September 1, 2020 – February 28, 2021)*

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## Message from the Company

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To Unitholders

From September 1, 2020 to February 28, 2021, the net asset value of the fund increased by 7.75%, compared with an increase of 1.23% in the benchmark MSCI ACWI Healthcare Index in Thai Baht term. As of February 28, 2021, fund sector weightings was Biotechnology 29.06%, Pharmaceuticals 21.44%, Health Care Equipment 19.31%, Life Sciences Tools & Services 8.81% and Managed Health Care 7.83%.

Asset allocation as at February 28, 2021

Country	%/NAV
United States	71.64
UK	5.83
Japan	4.36
China	3.73
Switzerland	2.04
Netherlands	1.58
Denmark	1.16
Ireland	1.12
Others	2.47
Cash	6.07

### Performance Review

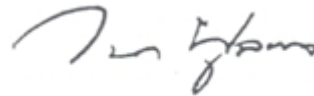
UOB Smart Global Healthcare Fund	Return During Sep 1, 2020 – Feb 28, 2021	Return During Mar 1, 2020 – Aug 30, 2020
Fund	7.75%	17.02%
Benchmark (THB)*	1.23%	15.30%

\* Benchmark: MSCI AC World Health Care Index converted to THB

As we have managed UOB Smart Global Healthcare Fund for a period of half year on February 28, 2021, we would like to inform the net value to unit holder, UOB Smart Global Healthcare Fund has a net asset value 2,743,752,390.23 Baht in asset value or its earning per unit is at 17.2376 Baht And UOB Smart Global Healthcare-SSF Fund has a net asset value 41,952,066.06 Baht in asset value or its earning per unit is at 17.2326 Baht (As of February 25, 2021)

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 UOB Smart Global Healthcare 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.

A handwritten signature in black ink, appearing to read 'Vana Bulbon', is centered on the page.

(Mr. Vana Bulbon)  
Chief Executive Officer

## **List of Board of Directors And Management Team**

### **UOB Asset Management (Thailand) Co., Ltd.**

#### **Board of Directors**

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

#### **Management Team**

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

#### **Office Location**

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377



Dear : The Unit holders of UOB Smart Global Healthcare Fund

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of UOB Smart Global Healthcare Fund by UOB Asset Management (Thailand) Co., Ltd. from September 1, 2020 until February 28, 2021 consider that UOB Asset Management (Thailand) Co., Ltd. has well performed and fully completed its duties pursuant to its project and Securities and Exchange Act B.E. 2535.

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Mutual Fund Supervisor

March 5, 2021

## UOB Smart Global Healthcare Fund

### Name List of Fund Manager

For the period of September 1, 2020 to February 28, 2021

No.	Name List of Fund Manager
1	Ms. Vannachan Ungthavorn*
2	Mr. Kittiphong Kangwankiattichai*
3	Mr. Thitirat Ratanasingha*
4	Ms. Sirianong Peyasantiwong
5	Mr. Nopphon Narasri

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

## Fund Performance

Registration Date                      Sep 9, 2014

Ending Date of Accounting Period    Feb 28, 2021

### UGH

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	11.66%	15.21%	-12.04%	10.65%	-8.29%	25.80%	20.01%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	6.18%	15.09%	-9.52%	7.71%	-0.89%	12.36%	12.84%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	7.97%	16.45%	18.21%	11.15%	16.51%	14.71%	27.52%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	7.79%	14.58%	13.55%	8.21%	13.01%	11.39%	24.17%

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	-0.57%	3.55%	7.75%	26.24%	10.81%	10.21%	N/A	8.78%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.25%	2.13%	1.23%	16.81%	9.03%	6.64%	N/A	6.47%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	5.18%	5.53%	10.80%	27.82%	17.73%	15.79%	N/A	16.38%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	4.43%	4.62%	9.95%	24.22%	13.48%	11.87%	N/A	12.49%

### UGH-SSF

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8.59%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.66%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.29%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.20%

	ตั้งแต่ต้นปี (YTD) <sup>1)</sup>	3 เดือน (3 Months) <sup>1)</sup>	6 เดือน (6 Months) <sup>1)</sup>	1 ปี (1 Year) <sup>2)</sup>	3 ปี (3 Years) <sup>2)</sup>	5 ปี (5 Years) <sup>2)</sup>	10 ปี (10 Years) <sup>2)</sup>	ตั้งแต่จัดตั้ง (Since Inception) <sup>3)</sup>
ผลตอบแทนของกองทุน (Fund Return)	-0.60%	3.51%	N/A	N/A	N/A	N/A	N/A	7.94%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	0.25%	2.13%	N/A	N/A	N/A	N/A	N/A	4.92%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	5.19%	5.53%	N/A	N/A	N/A	N/A	N/A	7.43%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	4.43%	4.62%	N/A	N/A	N/A	N/A	N/A	6.82%



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 : MSCI AC World Health Care Index converted to THB

- 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 Global Healthcare Fund (Master Fund)

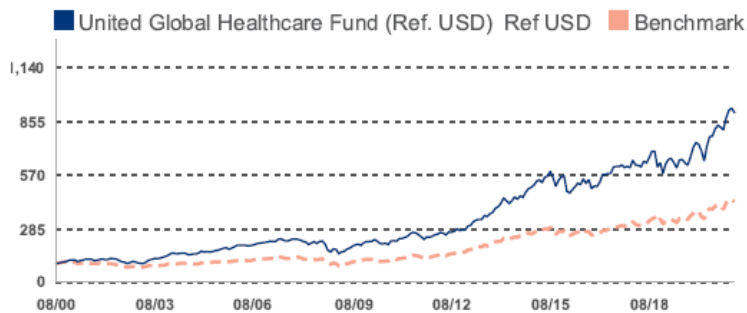
March 2021

## United Global Healthcare Fund (Ref. USD)

### Investment Objective

The investment objective of the Fund is to achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world. Such investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals.

### Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.  
Benchmark: MSCI ACWI Healthcare

Performance By Share Class	Cumulative Performance (%)				Annualised Performance (%)			
	1M	3M	6M	1Y	3Y	5Y	10Y	Since Incept
Ref USD								
Fund NAV to NAV	-2.37	3.42	8.34	29.36	13.14	13.80	14.32	11.31
Fund (Charges applied <sup>^</sup> )	-7.25	-1.75	2.92	22.89	11.22	12.63	13.74	11.03
Benchmark	-2.80	1.63	3.84	22.61	11.68	11.60	12.76	7.32

Source: Morningstar. Performance as at 28 February 2021, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

<sup>^</sup>Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.

### Fund Information

**Fund Size**  
USD 548.90 mil

**Base Currency**  
SGD

### Fund Ratings



as of 28 February 2021

### Contact Details

UOB Asset Management Ltd  
80 Raffles Place #03-00  
UOB Plaza 2  
Singapore 048624

**Hotline**  
1800 22 22 228(8am to 8pm  
daily, Singapore time)

**Email**  
uobam@UOBGroup.com

**Website**  
uobam.com.sg

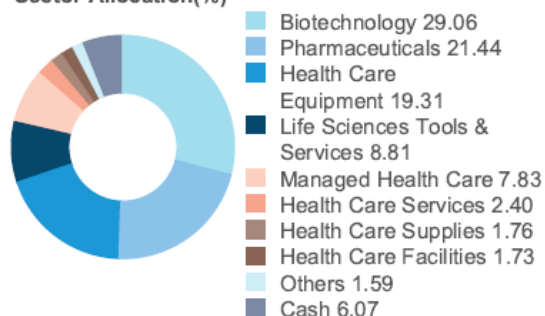


# United Global Healthcare Fund

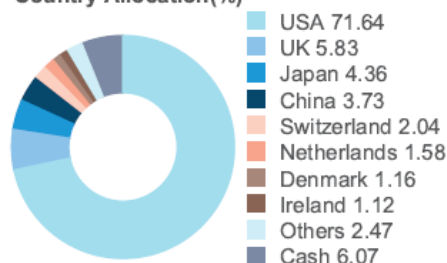
(Ref. USD)

## Portfolio Characteristics

### Sector Allocation(%)



### Country Allocation(%)



### Top 10 Holdings(%)

UNITEDHEALTH GROUP INC	5.07	ASTRAZENECA PLC	2.41
ELI LILLY AND CO	3.55	THERMO FISHER SCIENTIFIC INC	2.23
PFIZER INC	2.86	BECTON DICKINSON AND CO	1.81
BOSTON SCIENTIFIC CORP	2.77	DANAHER CORP	1.81
ABBOTT LABORATORIES	2.55	BRISTOL-MYERS SQUIBB CO	1.53

## Share Class Details

Share Class	NAV Price	Bloomberg Ticker	ISIN Code	Inception Date	Subscription mode
Ref USD	USD 4.988	UNIGHCU SP	SG9999001176	Aug 00	Cash

Share Class	Min. initial investment	Min. subsequent investment	Subscription fee(%)	Annual management fee(%)
Ref USD	USD 1,000	USD 500	5	1.75

All data as of 28 February 2021, unless otherwise specified.

**UOB Smart Global Healthcare Fund**

**Total Expenses as called from fund Table**

**From September 1, 2020 To February 28, 2021**

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	18,833.76	1.6050
Trustee fee	376.68	0.0321
Transaction fee	-	-
Registrar fee	2,511.17	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	25.79	0.0011
Other Expenses*	22.70	0.0010
<b>Total Expenses **</b>	<b>21,770.10</b>	<b>1.8532</b>
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	10,924,327.53	0.4609

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

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

UOB Smart Global Healthcare Fund  
 Details of Investment ,Borrowing and Obligations  
 As of February 28, 2021

	Market Value	%NAV
<b>Domestic : Assets and Securities List</b>		
<b><u>Deposits</u></b>	<b><u>164,042,589.69</u></b>	<b><u>5.92</u></b>
KASIKORNBANK PUBLIC COMPANY LIMITED	159,111,966.61	5.75
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	4,930,623.08	0.18
<b><u>Others</u></b>	<b><u>1,033,397.71</u></b>	<b><u>0.04</u></b>
Other Assets	19,572,974.84	0.71
Other Liabilities	-18,539,577.13	-0.67
<b>SINGAPORE : Assets and Securities List</b>		
<b><u>Common Stocks</u></b>	<b><u>2,627,091,961.83</u></b>	<b><u>94.86</u></b>
Non Listed Securities	2,627,091,961.83	94.86
Unit Trust	2,627,091,961.83	94.86
UGHFUS	2,627,091,961.83	94.86
<b>Futures Contracts</b>		
<b><u>Forward Contracts</u></b>	<b><u>-22,666,345.72</u></b>	<b><u>-0.82</u></b>
Forward Contracts	-22,666,345.72	-0.82
<b>Net Asset Value</b>	<b>2,769,501,603.51</b>	<b>100.00</b>

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

UOB Smart Global Healthcare Fund

As of February 28, 2021

Detail of investment in the Futures contracts

<u>Type of Contract</u>	<u>Counter Party</u>	<u>Rating</u>	<u>Objective</u>	<u>Market Value</u>	<u>%NAV</u>	<u>Maturity Date</u>	<u>(net gain/loss)</u>
Currency Derivatives Contracts							
Forward Contracts	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-2,390,603.82	-0.09	19/03/2021	-2,390,603.82
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-474,516.00	-0.02	19/03/2021	-474,516.00
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-327,533.80	-0.01	19/03/2021	-327,533.80
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-16,551,458.00	-0.60	16/04/2021	-16,551,458.00
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-684,609.30	-0.02	16/04/2021	-684,609.30
	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED	A	Hedging	-1,157,389.20	-0.04	16/04/2021	-1,157,389.20
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-500,993.60	-0.02	16/04/2021	-500,993.60
	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	-579,242.00	-0.02	16/04/2021	-579,242.00

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Global Healthcare

Financial Statement

(Unaudited)

Statements of Income  
From September 1, 2020 To February 28, 2021

Balance sheets  
As at February 28, 2021

Statements of Income		Balance sheets	
From September 1, 2020 To February 28, 2021		As at February 28, 2021	
Investment Incomes		Investments at fairvalue (at cost : Baht 2,240,040,654.20 )	2,627,091,961.83
Dividend income	0.00	Cash at banks	164,022,794.49
Interest income	49,047.82	Accounts receivable	
Other income	10,924,327.53	From sales of investments	0.00
Total incomes	10,973,375.35	From dividend and interest	19,795.20
Expenses		Deferred expenses - net	0.00
Management fee	18,833,763.74	Other asset	19,572,974.84
Trustee fee	376,675.36	Total Assets	2,810,707,526.36
Registrar fee	2,511,168.44		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00		
Professional fee	25,793.84	Accounts payable From purchases of investments	0.00
Deferred expenses-written off	0.00	Accrued expenses	4,339,067.32
Other expenses	30,056.93	Other liabilities	36,866,855.53
Total expenses	21,777,458.31	Total Liabilities	41,205,922.85
Net income (loss) from investments	(10,804,082.96)	Net assets :	2,769,501,603.51
Gain (loss) on exchange rate	79,063,283.20		
Net gain (loss) on investments			
Net realized gain (loss) on investments	80,126,668.13	Capital received from unitholders	1,616,065,516.29
Net unrealized gain (loss) on investments	36,241,352.30	Retained earnings	
Net unrealized gain(loss) on forward sold contract	(27,502,826.64)	Equalization account	56,812,391.75
Total net gain (loss) on investments	88,865,193.79	Retained earnings(deficit) from operations	1,096,623,695.47
		Net assets value	2,769,501,603.51
Increase (Decrease) in asset from operations	157,124,394.03	Net assets value per unit	17.1373
Dividend payment during year	0.00		
Increase (Decrease) in net asset from operations	157,124,394.03	Investment units sold at the end of the year (units)	161,606,551.6288

**Portfolio Turnover Ratio (PTR)**

**UOB Smart Global Healthcare Fund**

**For the period of September 1, 2020 to February 28, 2021**

19.21%
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**Credit rating of the bank or financial institution**

**UOB Smart Global Healthcare Fund**

**As of February 28, 2021**

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 September 1, 2020 to February 28, 2021**

List of Connected Persons who had transactions with Fund
UOB ASSET MANAGEMENT LTD

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](http://www.uobam.co.th)) or the Securities and Exchange Commission ([www.sec.or.th](http://www.sec.or.th))

**Report on non-compliance of investment limit**

**UOB Smart Global Healthcare Fund**

**For the period of September 1, 2020 to February 28, 2021**

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**

**UOB Smart Global Healthcare Fund**

**As of February 25, 2021**

-None-
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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](http://www.uobam.co.th))

ทำเรื่องไม่รับบริการแล้ว  
ใบอนุญาตเลขที่ 33/2540  
ปณ. ยานนาวา

เหตุผลข้อร้องเรียนที่ท่านไม่ได้รับ	
<input type="checkbox"/>	1. เจ้าหน้าที่ไม่ชัดเจน
<input type="checkbox"/>	2. ไม่มีเอกสารที่จำเป็นตามกำหนด
<input type="checkbox"/>	3. ไม่ยอมรับ
<input type="checkbox"/>	4. ไม่มีผู้รับผิดชอบจากท่าน
<input type="checkbox"/>	5. ไม่มารับสายที่ท่านโทร
<input type="checkbox"/>	6. เสกสิทธิ์
<input type="checkbox"/>	7. อื่นๆ โปรดระบุที่อยู่อีกหน้า
<input type="checkbox"/>	8. อื่นๆ .....
ลงชื่อ.....	

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120, Thailand

[www.uobam.co.th](http://www.uobam.co.th)