

UOB Smart Global Healthcare Fund : UOBSHC-M

Interim Report

(September 1, 2023 – February 29, 2024)

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Message from the Company

To Unitholders

Market Summary

Central banks of major economies continued to raise interest rates in the first half of 2023 to control inflation towards target. The global economy slowed down, especially in the manufacturing sector, while the service sector continued to grow. Later, inflation began to turn into a downward trend due to a more balanced supply and demand in both the energy and labor markets. As a result, central banks stopped raising interest rates. In addition, weak job data and continued lower inflation rate in the last quarter caused consensus to expect multiple rate cuts in 2024 which led to market rally. The effect of the high level of interest rates on economic growth was a major concern of investors. However, at the FOMC meeting in November, Fed chairman's speech was interpreted by investors as a sign of a policy pivot, the risk of an additional hike has diminished significantly which led to a falling bond yield and equity market relief. In 2024, global equity continued rallied led by developed markets on hope of aggressive rate cuts and better than expected global economy, these also reduced recession risk in 2024.

Fund's Investment Strategy

The feeder fund will mainly invest in United Global Healthcare Fund, an Authorised Scheme registered in Singapore under the provision of Monetary Authority of Singapore (MAS). The fund is set up and managed by UOB Asset Management Ltd. (Singapore) and management of significant fund assets is delegated to the Sub-Managers - Wellington Management. The investment objective of the Fund is to achieve long term capital growth by investing in securities issued by companies principally involved in healthcare business.

Asset allocation as at February 29, 2024

Country	%/NAV
United States	70.29
Japan	7.72
UK	6.92
Switzerland	5.39
Denmark	3.25
Belgium	2.23
Netherlands	1.13
Ireland	0.69
Others	0.66
Cash	1.72

As we have managed UOB Smart Global Healthcare Fund-M for a period of half year on February 29, 2024, we would like to inform the net value to unit holder, UOB Smart Global Healthcare Fund has a net asset value 2,727,621,938.06 Baht in asset value or its earning per unit is at 15.5303 Baht And UOB Smart Global Healthcare Fund -SSF has a net asset value 145,770,828.99 Baht in asset value or its earning per unit is at 15.5257 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 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.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team

UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

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

Management Team

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

Office Location

UOB Asset Management (Thailand) Co., Ltd.

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

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



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, 2023 until February 29, 2024 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.



Mutual Fund Supervisor

March 8, 2024

UOB Smart Global Healthcare Fund

Name List of Fund Manager

For the period of September 1, 2023 to February 29, 2024

No.	Name List of Fund Manager
1	Ms. Vannachan Ungthavorn*
2	Mr. Thitirat Ratanasingha*
3	Mr. Tanapat Suriyodorn
4	Mr. Guy Siriphanporn*
5	Ms. Pornsajee Worasuttipisit
6	Mr. Waroon Saptaweekul

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

Fund Performance

Registration Date Sep 9, 2014

Ending Date of Accounting Period Feb 29, 2024

UOBSHC

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	11.66%	15.21%	-12.04%	10.65%	-8.29%	25.80%	20.01%	2.27%	-13.33%	-1.62%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	6.18%	15.09%	-9.52%	7.71%	-0.89%	12.36%	12.84%	29.95%	-4.29%	1.21%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	7.97%	16.45%	18.21%	11.15%	16.51%	14.71%	27.52%	12.65%	20.12%	11.30%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	7.79%	14.58%	13.55%	8.21%	13.01%	11.39%	24.17%	10.73%	18.31%	12.68%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	2.73%	7.37%	2.72%	6.31%	-3.40%	3.53%	N/A	4.75%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	9.70%	10.90%	9.55%	13.91%	11.22%	10.83%	N/A	7.96%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	4.14%	5.31%	7.86%	11.49%	14.16%	14.97%	N/A	15.74%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	5.04%	6.54%	9.44%	12.93%	14.16%	13.48%	N/A	12.99%

UOBSHC-SSF

	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	8.59%	2.24%	-13.33%	-1.62%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	4.66%	29.95%	-4.29%	1.21%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	5.29%	12.65%	20.12%	11.30%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	5.20%	10.73%	18.31%	12.68%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	2.73%	7.37%	2.72%	6.31%	-3.40%	N/A	N/A	-0.84%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	9.70%	10.90%	9.55%	13.91%	11.22%	N/A	N/A	11.72%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	4.14%	5.31%	7.86%	11.49%	14.16%	N/A	N/A	13.88%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	5.04%	6.54%	9.44%	12.93%	14.16%	N/A	N/A	13.51%

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.

UOB Smart Global Healthcare Fund

Total Expenses as called from fund Table

From September 1, 2023 To February 29, 2024

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	23,158.31	1.6050
Trustee fee	463.17	0.0321
Transaction fee	-	-
Registrar fee	3,087.77	0.2140
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	28.25	0.0010
Other Expenses*	31.20	0.0011
Total Expenses **	26,768.70	1.8532
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	13,839,060.49	0.4779

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 29, 2024

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Deposits</u>	<u>60,029,507.12</u>	<u>2.09</u>
KASIKORNBANK PUBLIC COMPANY LIMITED	35,988,943.47	1.25
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	24,040,563.65	0.84
<u>Others</u>	<u>-32,239,481.79</u>	<u>-1.12</u>
Other Assets	60,751,649.33	2.11
Other Liabilities	-92,991,131.12	-3.24
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>2,842,785,402.36</u>	<u>98.93</u>
Non Listed Securities	2,842,785,402.36	98.93
Unit Trust	2,842,785,402.36	98.93
UGHFUS	2,842,785,402.36	98.93
Futures Contracts		
<u>Forward Contracts</u>	<u>2,817,339.36</u>	<u>0.10</u>
Forward Contracts	2,817,339.36	0.10
Net Asset Value	2,873,392,767.05	100.00

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

UOB Smart Global Healthcare Fund

As of February 29, 2024

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	CIMB THAI BANK PUBLIC COMPANY LIMITED	AA	Hedging	2,817,339.36	0.10	02/05/2024	2,817,339.36

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Global Healthcare Fund

Financial Statement

(Unaudited)

Statements of Income		Balance sheets	
From September 1, 2023 To February 29, 2024		As at February 29, 2024	
		Assets	
Investment Incomes		Investments at fairvalue (at cost : Baht 2,280,882,684.97)	2,842,785,402.36
Dividend income	0.00	Cash at banks	59,974,919.21
Interest income	140,984.78	Accounts receivable	
Other income	13,839,060.49	From sales of investments	54,862,740.00
Total incomes	13,980,045.27	From dividend and interest	54,587.91
Expenses		Deferred expenses - net	0.00
Management fee	23,158,308.15	Other asset	5,888,909.33
Trustee fee	463,166.13	Total Assets	2,963,566,558.81
Registrar fee	3,087,774.43		
Set-up Fund Fee	0.00	Liabilities	
Investment advisory fee	0.00	Accounts payable From purchases of investments	0.00
Professional fee	28,250.32	Accrued expenses	4,499,427.79
Deferred expenses-written off	0.00	Other liabilities	85,674,363.97
Other expenses	52,348.27	Total Liabilities	90,173,791.76
Total expenses	26,789,847.30		
Net income (loss)from investments	(12,809,802.03)	Net assets :	2,873,392,767.05
Gain (loss) on exchange rate	(172,721,398.02)		
Net gain (loss) on investments		Net assets	
Net realized gain (loss) on investments	66,098,415.41	Capital received from unitholders	1,850,212,416.10
Net unrealized gain (loss) on investments	149,356,770.70	Retained earnings	
Net unrealized gain(loss) on forward sold contract	49,066,353.36	Equalization account	206,749,759.26
Total net gain (loss) on investments	264,521,539.47	Retained earnings(deficit) from operations	816,430,591.69
Increase (Decrease) in asset from operations	78,990,339.42	Net assets value	2,873,392,767.05
Dividend payment during year	0.00	Net assets value per unit	15.5300
Increase (Decrease) in net asset from operations	78,990,339.42	Investment units sold at the end of the year (units)	185,021,241.6100

Portfolio Turnover Ratio (PTR)

UOB Smart Global Healthcare Fund

For the period of September 1, 2023 to February 29, 2024

0.00%

Credit rating of the bank or financial institution

UOB Smart Global Healthcare Fund

As of February 29, 2024

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, 2023 to February 29, 2024

List of Connected Persons who had transactions with Fund
UOB Asset Management (Singapore)

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

UOB Smart Global Healthcare Fund

For the period of September 1, 2023 to February 29, 2024

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 29, 2024

-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)

ชำระค่าไปรษณียากรแล้ว
ใบมอบหมายเลขที่ 33/2540
แผน. ๒๓๓๖๖

เหตุผลข้อร้องเรียนที่ได้รับ
<input type="checkbox"/> 1. จำนวนไม่ชัดเจน
<input type="checkbox"/> 2. ไม่มีเลขที่ด้านหน้าของจำนวน
<input type="checkbox"/> 3. ไม่ยอมรับ
<input type="checkbox"/> 4. ไม่มีผู้รับตามจำนวน
<input type="checkbox"/> 5. ไม่สามารถรับฝากแทน
<input type="checkbox"/> 6. เลิกกิจการ
<input type="checkbox"/> 7. ย้ายไปทราบที่อยู่ใหม่
<input type="checkbox"/> 8. อื่นๆ.....
ลงชื่อ

UOB Asset Management (Thailand) Co.,Ltd.

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

www.uobam.co.th