

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## UNITED SGD PLUS FUND

(the "Fund")

<b>Product Type</b>	Unit Trust	<b>Launch Date</b>	5 Oct 2017
<b>Managers</b>	UOB Asset Management Ltd	<b>Custodian</b>	State Street Bank and Trust Company, Singapore Branch
<b>Trustee</b>	State Street Trust (SG) Limited	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the year ended 31 December 2022</b>	Class A SGD Acc – 1.32% Class A SGD Dist – 1.33% Class A USD Acc (Hedged) – 1.32% Class E USD Dist (Hedged) – 1.32%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - o seek long term return through capital appreciation and/or income; and
  - o are comfortable with the volatility and risks of a fixed income fund.

Refer to paragraph 5.5 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore which seeks to maximise long term return through capital appreciation and/or income for investors by investing primarily in fixed income or debt securities.
- Please check with your distributor for the Classes available for subscription.
- The current distribution policy is to make monthly distributions of up to 5.5% p.a. of the initial issue price or NAV per Unit in respect of Distribution Classes as at such date as the Managers may determine. **Distributions are at the Managers' absolute discretion and are not guaranteed, and may be made out of income, capital gains or capital.**

Refer to paragraphs 1 and 5 of the Prospectus for further information on features of the product.

### Investment Strategy

- The Fund will invest primarily in a diversified portfolio of fixed income or debt securities issued by any entity (including corporates, trusts, governments, government agencies and supra-nationals) worldwide.
- Investments may or may not be listed, may be in any currency, may be rated or unrated, and if rated, may be investment grade or high yield/non-investment grade<sup>2</sup>.
- Investments may be made either directly or through other CIS, or both. A substantial portion of the Fund may be invested into the Underlying Funds.
- FDIs may be used or invested in for hedging existing positions, efficient portfolio management, or a combination of both purposes.
- The Fund is actively managed without reference to its benchmark (as set out in the Prospectus) which is used as a target for the Fund to beat.
- Units are EIP and the Fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as EIP.

Refer to paragraph 5.2 of the Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Prospectus is available from the Managers (whose operating address is at 80 Raffles Place, 3<sup>rd</sup> Storey, UOB Plaza 2, Singapore 048624) or through their authorised agents or distributors during their respective business hours, or through the Managers' website at [uobam.com.sg](http://uobam.com.sg).

<sup>2</sup> Non-investment grade securities would include those with a long term credit rating of below "BBB-" by Standard and Poor's, "Baa3" by Moody's Investors Service, "BBB-" by Fitch Inc, or their equivalent.

Parties Involved	
<b>WHO ARE YOU INVESTING WITH?</b>	
<ul style="list-style-type: none"> <li>● The Managers are UOB Asset Management Ltd.</li> <li>● The Trustee is State Street Trust (SG) Limited.</li> <li>● The Custodian is State Street Bank and Trust Company, Singapore Branch.</li> </ul>	Refer to <u>paragraphs 2, 3 and 19.4</u> of the Prospectus for further information on these entities and what happens if they become insolvent.
KEY RISKS	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>	
<b>The value of the Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:</b>	Refer to <u>paragraph 7</u> of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to market risks.</b> <ul style="list-style-type: none"> <li>○ Prices of the securities that the Fund invests in may be affected by changes in economic conditions, interest rates and the market's perception of the securities, which in turn may affect the value of your investment.</li> </ul> </li> <li>● <b>You are exposed to debt securities risks.</b> <ul style="list-style-type: none"> <li>○ Adverse changes in the financial condition of the issuer of bonds invested in, or in general economic conditions, or both, or an unanticipated rise in interest rates, may increase the potential for default by the issuers of these securities. Interest rate fluctuations may affect the price of a bond. A change in the credit rating of a bond as a result of any of the above factors can affect that bond's liquidity and therefore have an impact on the value of your investment.</li> </ul> </li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>● <b>The Fund is not listed and you can redeem only on Dealing Days.</b> <ul style="list-style-type: none"> <li>○ There is no secondary market for the Fund. All realisation forms should be submitted to the Managers' authorised agents or distributors.</li> </ul> </li> <li>● <b>You are exposed to liquidity risk in the Fund's investments.</b> <ul style="list-style-type: none"> <li>○ Investments by the Fund in some Asian and/or emerging markets often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and lack of liquidity.</li> </ul> </li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to political, regulatory and legal risk.</b> <ul style="list-style-type: none"> <li>○ The Fund's investments may be adversely affected by international political developments, exchange controls, taxation, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws and regulations in the relevant countries.</li> </ul> </li> <li>● <b>You are exposed to foreign exchange / currency risk.</b> <ul style="list-style-type: none"> <li>○ Where investments are denominated in a currency that is different from the currency of denomination of the Fund or the relevant Class, fluctuations of the exchange rates of such currencies against the currency of the Fund or Class may affect the value of Units. The Managers may hedge the foreign currency exposure of the Fund or Class and may adopt an active or passive currency management approach. Foreign currency exposure may not be fully hedged depending on circumstances of each case, including the outlook, hedging costs and market liquidity of the relevant currency.</li> <li>○ Where a Class is not denominated in SGD, changes in the exchange rate between SGD and the Class currency may adversely affect the value of the Units of such Class, as expressed in the Class currency.</li> <li>○ <i>Hedged Classes:</i> In the case of Hedged Classes, the Managers currently adopt a passive hedging policy. Notwithstanding the above, the Managers retain the discretion to adopt any other hedging policy as they may determine from time to time. There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the adverse effects of changes in exchange rates.</li> </ul> </li> <li>● <b>You are exposed to interest rate risk.</b> <ul style="list-style-type: none"> <li>○ Interest rates are determined by factors of supply and demand in the international money markets which are influenced by macroeconomic factors, speculation and central bank and government intervention. Fluctuations in interest rates of the currencies in which investments of the Fund are denominated or fluctuations in interest rates of the currencies in which the underlying assets comprised in the investments of the Fund are denominated may affect the value of the Fund.</li> </ul> </li> </ul>	

- **You are exposed to issuer specific risk.**
  - A security issued by a particular issuer may be impacted by factors that are unique to that issuer and thus may cause that security's return to differ from that of the market.
- **You are exposed to derivatives risks.**
  - An investment in a FDI (including foreign exchange forward contracts) may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that investments in FDIs are monitored closely. The Managers have controls for investments in FDIs and have in place systems to monitor the FDI positions of the Fund.
- **You are exposed to risks relating to distributions.**
  - Dividend/interest income may be adversely affected by e.g. investee entities (including the Underlying Funds) suffering unexpected losses and/or paying lower than expected dividends, and currency fluctuations. Distributions from capital may reduce part of your original investment and result in reduced future returns. Distributions (out of capital or otherwise) may have the effect of lowering the Fund's NAV.
- **You are exposed to risk relating to investments in Underlying Funds.**
  - The Fund may have a large concentration of investments in each Underlying Fund and could consequently be subject to significant losses where any Underlying Fund declines in value or is otherwise adversely affected. The Fund will be subject to different levels and combinations of risks based on its allocation among the Underlying Funds and the potential impact that the losses and risks of an Underlying Fund may have on the Fund would depend on the size of the Fund's allocation to it.

**You should be aware that the Fund may be exposed to other risks of an exceptional nature from time to time.**

#### FEES AND CHARGES

#### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

##### Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment amount:

<b>Subscription fee</b>	All Classes: Currently up to 3%; maximum 5%.
<b>Realisation fee</b>	All Classes: Currently none; maximum 2%.
<b>Switching fee</b>	All Classes: Currently 1%; maximum 2%.

- You should check with the agent or distributor through whom you subscribe for Units whether they impose other fees and charges not disclosed in the Prospectus.

##### Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Managers, Trustee and other parties:

<b>Management fee</b> <b>(a) Retained by Managers</b> <b>(b) Paid by Managers to financial adviser (trailer fee)</b>	Class A: Currently 0.90% p.a.; maximum 1.50% p.a.. Class B: Currently 0.45% p.a.; maximum 1.50% p.a.. Class E: Currently 0.90% p.a.; maximum 1.50% p.a..  (a) 50.00% to 93.06% of Management Fee (b) 6.94% to 50.00% <sup>3</sup> of Management Fee
<b>Trustee fee</b>	Currently not more than 0.05% p.a.; maximum 0.25% p.a.. (Subject to a minimum of S\$5,000 p.a..)
<b>Administration fee</b>	All Classes: Currently 0.05% p.a.; maximum 0.50% p.a..
<b>Registrar and transfer agency fees</b>	The higher of S\$15,000 p.a. or 0.125% p.a..
<b>Valuation and accounting fees</b>	Currently 0.125% p.a.; maximum 0.20% p.a..
<b>Audit fee, custodian fee, transaction costs and other fees and charges</b>	Subject to agreement with the relevant parties. Each fee or charge may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.

Refer to [paragraph 6](#) of the Prospectus for further information on fees and charges.

<sup>3</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Managers.

Payable by each Underlying Fund	
<b>Management fee</b>	Ranging from 0.33% p.a. to 1.25% p.a..
<b>Trustee fee</b>	Below 0.05% p.a. (subject to the limits set out in the Prospectus.)
<b>Registrar and transfer agent fee</b>	Based on a tiered structure as set out in the Prospectus.
<b>Accounting and valuation fee</b>	Either 0.125% p.a., or based on a tiered structure as set out in the Prospectus.
<b>Audit fee, custodian and transaction fees, transaction costs and other fees and charges</b>	Subject to agreement with the relevant parties. Each fee or charge may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the NAV of the relevant Underlying Fund.

**VALUATIONS AND EXITING FROM THIS INVESTMENT**

**HOW OFTEN ARE VALUATIONS AVAILABLE?**

Prices of Units will generally be published 2 Business Days after the relevant Dealing Day in local or foreign publications such as The Straits Times and The Business Times, and on the Managers' website at [uobam.com.sg](http://uobam.com.sg) or any other website designated by the Managers. Prices may also be obtained from authorised agents and distributors of the Managers or by calling the Managers' hotline from 8 a.m. to 8 p.m. daily (Singapore time). Effective 30 December 2022, to counter dilution and protect investors' interest, the Fund may apply a technique known as swing pricing as part of its valuation policy.

Refer to paragraphs 8.5, 10 and 12 of the Prospectus for further information on valuation and exiting from the product.

**HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?**

- You can exit the Fund on any Dealing Day by submitting a realisation form to the authorised agent or distributor of the Managers through whom you originally purchased Units. If applicable to you and you wish to exit the Fund within the cancellation period of 7 calendar days from the time of your subscription, you may do so by submitting a cancellation form and you will not incur the subscription fee and fees stated above. However, you will have to take the risk of any price changes in the NAV of the relevant Class of the Fund since your subscription and pay any bank charges, administrative or other fee imposed by the relevant agent or distributor.
- The Managers may limit the total number of Units which holders of the Fund or Class may realise and which the Managers are entitled to have cancelled on any Dealing Day to 10% of the total number of Units relating to the Fund or such Class then in issue.
- You will normally receive the realisation proceeds within 7 Business Days from the Dealing Day on which your realisation form is received and accepted.
- The realisation price of your Units is determined as follows:
  - o If you submit the realisation form by 3 p.m. Singapore time on a Dealing Day, you will be paid a price based on the NAV of the relevant Class of the Fund as at the Valuation Point of that Dealing Day.
  - o If you submit the realisation form after 3 p.m. Singapore time on a Dealing Day or on a day not being a Dealing Day, you will be paid a price based on the NAV of the relevant Class of the Fund as at the Valuation Point of the next Dealing Day.
- The net realisation proceeds that you will receive will be the realisation price of the relevant Class of the Fund multiplied by the number of Units realised, less any charges. An example is as follows:

1,000 Units	x	S\$0.900	=	S\$900.00
Your realisation request		Notional realisation price per Unit		Gross realisation proceeds
S\$900.00	–	S\$0.00	=	S\$900.00
Gross realisation proceeds		Realisation fee (0%)		Net realisation proceeds

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

UOB Asset Management Ltd  
 Hotline No. : 1800 22 22 228  
 Operating hours : 8 a.m. to 8 p.m. daily (Singapore time)  
 Fax No. : 6532 3868  
 E-mail : [uobam@uobgroup.com](mailto:uobam@uobgroup.com)

APPENDIX: GLOSSARY OF TERMS	
<b>Business Day</b>	A day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore, or any other day as the Managers and the Trustee may agree in writing.
<b>CIS</b>	Collective investment scheme.
<b>Class</b>	Any class of Units in the Fund which may be designated as a class distinct from another class in the Fund as may be determined by the Managers from time to time.
<b>Dealing Day</b>	In connection with the issuance, cancellation, valuation and realisation of Units, generally every Business Day. The Managers may change the Dealing Day after consulting the Trustee, provided that, if the Trustee so requires, the Managers will give reasonable notice of such change to all affected holders on terms approved by the Trustee. If on any day which would otherwise be a Dealing Day: (a) one or more recognised markets on which investments of the Fund are quoted, listed or dealt in are not open for normal trading; and/or (b) one or more underlying entities of the Fund do not carry out valuation or dealing, and which affect investments of the Fund having in aggregate values amounting to at least 50% of the value of the assets of the Fund (as at the relevant Valuation Point), the Managers may determine that that day shall not be a Dealing Day.
<b>Distribution Classes</b>	Classes which declare and pay distributions in accordance with the applicable distribution policies.
<b>EIP</b>	Excluded Investment Products, defined: (a) as such under MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Authority; and (b) as “prescribed capital markets products” under the Securities and Futures (Capital Markets Products) Regulations 2018.
<b>FDIs</b>	Financial derivative instruments.
<b>Hedged Class</b>	A Class to which the currency hedging strategy as described under the heading "Hedged Classes" in paragraph 7.2(g) of the Prospectus is applied.
<b>Launch Date</b>	For the purposes of this Product Highlights Sheet only, means the inception date of the Fund.
<b>NAV</b>	Net asset value. Effective 30 December 2022, NAV will be computed after taking into account any swing pricing adjustments (which may adjust NAV upwards or downwards in certain circumstances). Refer to the Prospectus for details.
<b>SGD</b>	Singapore dollar.
<b>Underlying Funds</b>	(a) United SGD Fund (a sub-fund under the umbrella fund known as United Choice Portfolios II); and (b) United Asian High Yield Bond Fund (a sub-fund under the umbrella fund known as the United Choice Portfolios).
<b>Units</b>	Units of the relevant Class or all relevant Classes (as the case may be).
<b>USD</b>	United States dollar.
<b>Valuation Point</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the NAV of the Fund or the relevant Class is to be determined or such other time on the relevant Dealing Day or such other day as the Managers may determine with the prior approval of the Trustee who shall determine if the holders should be informed of such change.