

Prepared on: 25 January 2024

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- 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 GLOBAL INNOVATION FUND

(the "Sub-Fund")

a sub-fund of United Global Select Portfolios

Product Type	Unit Trust (Units are Excluded Investment Products)	Launch Date	6 August 2019
Managers	UOB Asset Management Ltd	Custodian	State Street Bank and Trust Company, Singapore Branch
Trustee	State Street Trust (SG) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2022	Class A SGD Acc: 3.24% Class A SGD Acc (Hedged): 3.26% Class A USD Acc: 3.26%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
 - o are seeking long-term capital appreciation;
 - o are looking for exposure to companies that are innovative and beneficiaries of innovation and trend; and
 - o are comfortable with the volatility and risks of a global equity fund which invests in these innovative companies.
- The principal (your investment sum) will be at risk.

Refer to paragraph 3 of Appendix 1 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of an umbrella unit trust constituted in Singapore which objective is to achieve long-term capital appreciation by investing in companies believed to be innovative and beneficiaries of innovation and trend.
- Please check with your distributors for the Classes available for subscription.
- There is currently no regular distribution policy in respect of Distribution Classes of Units. No distributions are paid for Accumulation Classes of Units. **Distributions (if any) are at the Managers' absolute discretion and are not guaranteed.**

Refer to paragraphs 1, 2 and 4 of Appendix 1 of the Prospectus for further information on features of the product.

Investment Strategy

- The Sub-Fund will invest primarily in equity securities issued by innovative companies globally including emerging markets.
- The Sub-Fund may use or invest in FDIs such as forward contracts, futures contracts, options contracts and swaps, for the purposes of hedging and efficient portfolio management.
- The Units of the Sub-Fund are Excluded Investment Products and the Sub-Fund will not invest in any product or engage in any transaction which may cause the Units of the Sub-Fund not to be regarded as Excluded Investment Products.
- The investment process involves identification of areas of innovation and high potential for growth within their industries selected based on rigorous bottom-up fundamental research, in addition to consideration of the impact of macroeconomic trends, such as consolidation, regulation, and industry convergence, that can influence future investment returns. The investment strategy for the Sub-Fund focuses on a long time horizon (up to 10 years) as many of the investment themes may be nascent and take time to develop.

Refer to paragraph 2 of Appendix 1 of the Prospectus for further information on the investment strategy of the product.

¹ The Prospectus is available from the Managers (whose operating address is at 80 Raffles Place, 3rd 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.



<ul style="list-style-type: none"> • The Sub-Fund may invest in other securities including, without limitation, exchange-traded funds and equity-related securities such as depository receipts. • Prior to 1 March 2024, the Sub-Fund will invest in an unconstrained manner and may at times be concentrated by geographical region or industry sector. The Sub-Fund may also invest in securities of small and mid-market capitalisation companies, as well as large market capitalisation companies and the Sub-Fund characteristics may vary widely as investment themes and stock selections change. • With effect from 1 March 2024, the Sub-Manager will apply a liquidity floor of Average Daily Volume (ADV) as an initial screen but will consider a very broad universe of available stocks across all sectors, market capitalisations, and geographic regions. The Sub-Fund's characteristics may vary widely as investment themes and stock selections change. • The Sub-Fund is actively managed without reference to a benchmark. 	
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> • The Managers are UOB Asset Management Ltd. • The Sub-Manager is Wellington Management Singapore Pte Ltd. • The Trustee is State Street Trust (SG) Limited. • The Custodian is State Street Bank and Trust Company, Singapore Branch. 	Refer to <u>paragraphs 2, 3 and 19.4</u> of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the Sub-Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:	Refer to <u>paragraph 7</u> of the Prospectus and <u>paragraph 5 of Appendix 1</u> of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risk. Prices of the securities that the Sub-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. • You are exposed to equity securities risk. The Sub-Fund invests in stocks and other equity securities that historically have greater price volatility than bonds and other fixed income securities. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The Sub-Fund is not listed and you can redeem only on Dealing Days. There is no secondary market for the Sub-Fund. All realisation forms should be submitted to the Managers' authorised agents or distributors. • You are exposed to liquidity risk. Investments by the Sub-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. 	
Product-Specific Risks	
<ul style="list-style-type: none"> • You are exposed to foreign exchange / currency risk. Where investments are denominated in a currency that is different from the currency of denomination of the Sub-Fund or the relevant Class, fluctuations of the exchange rates of such currencies against the currency of the Sub-Fund or Class may affect the value of Units. The Managers may hedge the foreign currency exposure of the Sub-Fund or Class and may adopt an active or passive currency management approach. 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. <i>Hedged Classes:</i> The Managers currently adopt a passive hedging policy while retaining the discretion to adopt any other hedging policy. • You are exposed to small and medium capitalisation companies risks. Investments in companies with small or medium capitalisation generally carry greater risk than is customarily associated with companies with larger capitalisation. Examples of such risks are less public information, more limited financial resources and product lines, greater volatility, higher risk of failure than larger companies and less liquidity. This may result in greater volatility in the share prices of such companies. 	

- **You are exposed to derivatives risks.** An investment in a FDI 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.
- **You are exposed to concentration risk.** Concentration of investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect performance.
- **You are exposed to risks relating to distributions.** Dividend/interest income may be adversely affected by e.g. investee entities 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 NAV of the Sub-Fund or the relevant Class.

You should be aware that the Sub-Fund may be exposed to other risks of an exceptional nature from time to time. You should also refer to the Prospectus for other risks which the Sub-Fund may be exposed to.

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:

Subscription Fee	Class A: Currently up to 5%; maximum 5%. Classes T and Z: Currently nil; maximum 5%.
Realisation Fee	Currently nil; maximum 2%.
Switching Fee	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 Sub-Fund from invested proceeds

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

Management Fee	Class A: Currently 1.75% p.a.; maximum 2.50% p.a. Class T: Currently 0.40% p.a.; maximum 2.50% p.a. Class Z: Currently nil; maximum 2.50% p.a.
(a) Retained by Managers (b) Paid by Managers to financial advisor/distributor (trailer fee)²	(a) Currently 50% to 96.43% of the annual management fee. (b) Currently 3.57% to 50% of the annual management fee.
Trustee Fee	Currently not more than 0.05% p.a.; maximum 0.25% p.a. (Subject to a minimum of S\$5,000 p.a.)
Administration fee	Currently 0.075% p.a.; maximum 0.50% p.a.
Registrar and transfer agency fees	The higher of S\$15,000 p.a. or 0.125% p.a.
Valuation and accounting fees	Currently 0.125% p.a.; maximum 0.20% p.a.
Audit fee, custodian fee, transaction costs and other fees and charges	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 Sub-Fund's NAV.

Refer to paragraph 6 of Appendix 1 of the Prospectus for further information on fees and charges.

² Your financial advisor/distributor is required to disclose to you the amount of trailer fee it receives from the Managers.

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 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). To mitigate the effect of dilution and protect investors' interest, the Sub-Fund may apply a technique known as swing pricing as part of its valuation policy.

Refer to paragraphs 8.5, 10, 12 and 19.5 of the Prospectus and paragraph 8 of Appendix 1 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 Sub-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 Sub-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 Sub-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 Sub-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 Sub-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:
 - 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 Sub-Fund as at the Valuation Point of that Dealing Day.
 - 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 Sub-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 Sub-Fund multiplied by the number of Units realised, less any charges. An example is as follows:

1,000.00 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

APPENDIX: GLOSSARY OF TERMS	
Accumulation Units ("Acc")	A Class which does not declare or pay distributions but accumulates investment gains and income in its NAV.
Business Day	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.
Class	Any class of Units in the Sub-Fund which may be designated as a class distinct from another class in the Sub-Fund as may be determined by the Managers from time to time.
Code	Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, as amended from time to time. The latest version is available at www.mas.gov.sg .
Dealing Day	In connection with the issuance, cancellation, valuation and realisation of Units, means 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 relevant Sub-Fund are quoted, listed or dealt in are not open for normal trading; and/or (b) one or more underlying entities of the Sub-Fund do not carry out valuation or dealing, and which affect investments of the Sub-Fund having in aggregate values amounting to at least 50% of the value of the assets of the Sub-Fund (as at the relevant Valuation Point), the Managers may determine that that day shall not be a Dealing Day for the Sub-Fund.
Distribution Units ("Dist")	A Class which declares and pays distributions in accordance with the applicable distribution policies.
Excluded Investment Products	Are 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.
FDIs	Financial derivative instruments.
Hedged Class	A Class to which the currency hedging strategy as described under the heading "Hedged Classes" in paragraph 7.1(b) of the Prospectus is applied, and has "(Hedged)" in its name.
Launch Date	For the purposes of this Product Highlights Sheet only, means the inception date of the Sub-Fund.
NAV	Net asset value. 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.
SGD	Singapore dollar.
Units	Units of the Sub-Fund, the relevant Class or all Classes within the Sub-Fund (as the case may be).
USD	United States dollar.
Valuation Point	The close of business of the last relevant market in relation to the relevant Dealing Day on which the NAV of the Sub-Fund or 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 relevant holders should be informed of such change.