

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 units in 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 FINANCIALS FUND

(the "Fund")

| | | | |
|--------------------|---------------------------------|---|--|
| Product Type | Unit Trust | Launch Date | 12 July 1996 |
| Managers | UOB Asset Management Ltd | Custodian | State Street Bank and Trust Company, acting through its Singapore Branch |
| Trustee | State Street Trust (SG) Limited | Dealing Frequency | Every Dealing Day |
| Capital Guaranteed | No | Expense Ratio for the financial year ended 30 June 2023 | 2.93% |

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - o seek long-term capital appreciation;
 - o are looking for exposure to the leading themes and trends impacting the financial sector; and
 - o are comfortable with the volatility and risk of a global equity fund which invests in this industry.
- The principal (your investment sum) will be at risk.

Refer to paragraph 3 of Appendix 3 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 that aims to provide you with long-term capital appreciation by investing, primarily, in securities issued by banks, finance companies, insurers and other corporations which carry on the business of financial services or which derive their revenues from subsidiaries carrying on the business of banking and/or financial services.
- There is currently no distribution policy in respect of the Fund.

Refer to paragraphs 1, 2 and 4 of Appendix 3 of the Prospectus for further information on features of the product.

Investment Strategy

- We intend to achieve the investment objective of the Fund by investing in a wide range of sub-sectors within the finance sector, including traditional lenders (commercial & retail banks), specialised financial service providers and insurers.
- **The Fund may use FDIs for the purposes of hedging, efficient portfolio management ("EPM"), optimising returns or a combination of all three purposes.**
- We intend to achieve the investment objective of the Fund by investing all or substantially all of the Fund's assets into shares of the Robeco New World Financials (the "Underlying Fund"), a sub-fund of the Robeco Capital Growth Funds.
- The Underlying Fund takes exposure of at least two-thirds of the total assets to equities of companies all over the world which operate within the financial services sector. The Underlying Fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

Refer to paragraph 2 of Appendix 3 of the Prospectus for further information on the investment focus and approach of the Fund and its exposure to FDIs.

¹ The Prospectus is available for collection at our operating office at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624 or through our authorised agents or distributors during normal business hours, or accessible at uobam.com.sg.



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| <ul style="list-style-type: none"> With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Underlying Fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, contracts for differences and currency forwards. The Underlying Fund may use FDIs for investment purposes as well as hedging and EPM. The Fund is actively managed with reference to its benchmark, the MSCI All Country World Financials Index, which is used for performance comparison purposes. The benchmark is neither used as a constraint on how the Fund's portfolio is to be constructed nor set as a target for the Fund's performance to beat. | |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Managers are UOB Asset Management Ltd. The Management Company of the Underlying Fund is Robeco Institutional Asset Management B.V.. The Trustee is State Street Trust (SG) Limited. The Custodian is State Street Bank and Trust Company, acting through its Singapore Branch. | <p>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.</p> |
| KEY RISKS | |
| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT? 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:</p> | <p>Refer to <u>paragraph 7</u> of the Prospectus and <u>paragraphs 5 and 6 of Appendix 3</u> of the Prospectus for further information on risks of the product.</p> |
| Market and Credit Risks | |
| <ul style="list-style-type: none"> You are exposed to market risks. Prices of 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. You are exposed to equity securities risk. Investments in stocks and other equity securities historically have greater price volatility than bonds and other fixed income securities. This in turn may affect the value or volatility of the Fund. | |
| Liquidity Risks | |
| <ul style="list-style-type: none"> The Fund is not listed and you can redeem only on Dealing Days. There is no secondary market for the Fund. All realisation forms should be submitted to our authorised agents or distributors. You are exposed to liquidity risk. 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 the lack of liquidity. | |
| Product-Specific Risks | |
| <ul style="list-style-type: none"> You are exposed to feeder fund risk. The Fund invests all or substantially all of its assets into the Underlying Fund and is subject to the specific risks applicable to the Underlying Fund. The Fund is also exposed to fluctuations in value of the Underlying Fund. Prospective investors must also be aware that the performance and returns of the Fund may not fully align with that of the Underlying Fund due to the way in which the Fund is operated and/or its assets are invested. You are exposed to financial services sector risk. In comparison to the overall stock market, the value of shares of financial institutions can be more adversely impacted by changing interest rate levels and/or deteriorating economic and credit conditions. The financial institutions sector is also exposed to greater regulatory risks that could adversely impact the investment performance of the Fund. You are exposed to political, regulatory and legal risk. The Fund's investments may be adversely affected by international political developments, changes in exchange controls, taxation policies, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws, regulations, restrictions and controls in the relevant countries. | |

- **You are exposed to derivatives risk.** The Fund may use or invest in FDIs. An investment in a FDI may require the deposit of 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. We have the controls for investments in FDIs and have in place systems to monitor the derivative positions of the Fund.
- **You are exposed to foreign exchange and currency risk.** Where the Fund makes investments which are denominated in foreign currencies, fluctuations in the exchange rates of such currencies against the Fund's base currency may affect the value of Units. The Fund's foreign currency exposure may not be fully hedged depending on the circumstances of each case.
- **Other risks to your investment include risk of investments in warrants and options, broker risk, counterparty risk, investment management risk, risk of using rating agencies and other third parties and duplication of costs when investing in underlying collective schemes.**

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 sum:

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|---------------------------|---------------------------------|
| Subscription Fee | Currently up to 5%. Maximum 5%. |
| Realisation charge | Nil. |
| Switching fee | Currently 1%. |

- Our authorised agents and distributors through whom you subscribe for Units may impose other fees and charges that are not disclosed in the Prospectus. You should check with the relevant authorised agents or distributors on such fees and charges, if any.

Payable by the Fund from invested proceeds

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

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| Management fee (a) Retained by Managers (b) Paid by Managers to financial adviser (trailer fee) | Currently 1.50% p.a.; Maximum 1.50% p.a. (a) 50.00% to 95.83% of Management Fee (b) 4.17% to 50.00% ² of Management Fee |
| Trustee fee | Currently not more than 0.05% p.a. (presently subject to a minimum of S\$5,000 p.a.); maximum 0.25% p.a. |
| Registrar and transfer agent fee | S\$15,000 p.a. |
| Valuation and accounting fee | Currently 0.125% p.a. subject to a maximum of 0.125% p.a. |
| Audit fee, custodian fee, transaction costs and other fees and charges | Subject to agreement with the relevant parties. Each of the fees and charges may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV. |

Payable by the Fund to the Underlying Fund

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|--------------------------|------|
| Entry Charge | Nil. |
| Additional Charge | Nil. |
| Realisation Fee | Nil. |

Payable by the Underlying Fund to the Management Company and other parties*:

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|-----------------------------------|------------|
| Management Fee[^] | 0.80% p.a. |
| Service Fee | 0.12% p.a. |

- * The Fund will be entitled to a rebate of 0.20% in respect of the Management Fee and Service Fee.

- [^] The Underlying Fund will incur an annual management fee which reflects all expenses related to the management of the Underlying Fund which is payable to the Management Company.

Refer to [paragraph 7 of Appendix 3](#) of the Prospectus for further information on fees and charges.

² Your financial adviser 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 our website at uobam.com.sg or any other website designated by us. Prices may also be obtained from our authorised agents and distributors or by calling our hotline from 8 a.m. to 8 p.m. daily (Singapore time). To mitigate the effect of 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, 12 and 19.5](#) of the Prospectus and [paragraph 9 of Appendix 3](#) 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 your Units were originally purchased. 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 Fund since your subscription and pay any bank charges, administrative or other fees imposed by the relevant authorised agent or distributor.
- We may limit the total number of Units which Holders may realise and which we are entitled to have cancelled on any Dealing Day up to 10% of the total number of Units 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 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 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 Fund multiplied by the number of Units realised, less any charges. An example is as follows:

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|---|---|--|---|--|
| 1,000.00 Units Your realisation request | x | S\$0.900 Notional realisation price per Unit | = | S\$900.00 Gross realisation proceeds |
| S\$900.00 Gross realisation proceeds | – | S\$0.00 Realisation fee (0%) | = | S\$900.00 Net realisation proceeds |

CONTACT INFORMATION

HOW DO YOU CONTACT US?

UOB Asset Management Ltd

Hotline No. : 1800 22 22 228
 Operating hours : From 8 a.m. to 8 p.m. daily Singapore time
 Fax No. : 6532 3868
 E-mail : uobam@uobgroup.com

| APPENDIX: GLOSSARY OF TERMS | |
|-----------------------------|---|
| Assets of the Fund: | All the assets (including cash and earnings on cash deposits) for the time being held or deemed to be held upon the trusts of the Deed excluding any amount for the time being standing to the credit of the Distribution Account (as defined in the Deed). |
| Business Day: | Any day (other than a Saturday, Sunday or 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. |
| Dealing Day: | In connection with the issuance, cancellation, valuation and realisation of Units means every Business Day or such other day as provided in the Deed. |
| Deed: | The trust deed of the Fund, as amended. |
| FDIs or derivatives: | Financial derivative instruments. |
| Holder: | A unitholder of the Fund. |
| Launch Date: | For the purposes of this Product Highlights Sheet only, means the inception date of the 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. |
| UCIs: | Undertakings for Collective Investment. |
| UCITS: | Undertakings for Collective Investment in Transferable Securities as defined in article 2(2) of the Luxembourg law of 17 December 2010 on undertakings for collective investment (as may be amended from time to time) and article 1(2) of the UCITS Directive. |
| UCITS Directive: | Directive 2009/65/EC, as may be amended or recast from time to time. |
| Units: | Units of the Fund |
| Valuation Point: | The close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the Assets of the Fund is to be determined or such other time as the Managers may with the prior approval of the Trustee determine and the Trustee shall determine if the Holders should be informed of such change. The Managers shall notify the Holders of such change if required by the Trustee. |