

Prepared on: 26 June 2023

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 HEALTHCARE FUND

(the "Fund")

Product Type	Unit Trust	Launch Date	21 August 2000
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 year ended 31 December 2022	Class SGD Acc: 1.99% Class A MYR Acc: 1.99% Class A MYR Acc (Hedged): 2.00% Class A SGD Acc (Hedged): 1.99% Class A USD Acc: 1.99% Class S USD Dist: 1.99% (See Note on Class names in the Appendix.)

PRODUCT SUITABILITY	
WHO IS THE PRODUCT SUITABLE FOR? The Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • seek long term capital growth; • are looking for exposure to the healthcare industry; and • are comfortable with the volatility and risk of a global equity fund which invests in this industry. 	Refer to <u>paragraph 6.5</u> of the Prospectus for further information on product suitability.
KEY PRODUCT FEATURES	
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"> • You are investing in a unit trust constituted in Singapore that aims to provide you with 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. • Please check with your distributor for the Classes available for subscription. MYR denominated classes will only be offered in Malaysia. • The Managers may from time to time make distributions in respect of Distribution Classes at such rate and frequency as they may decide in their absolute discretion. Distributions are not guaranteed. 	Refer to <u>paragraphs 1 and 6</u> of the Prospectus for further information on features of the product.
Investment Strategy	
<ul style="list-style-type: none"> • The Fund's 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 (e.g. non-prescription drugs, biotech, animal). • The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised. 	Refer to <u>paragraph 6</u> 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 focus of the Fund's investment process is stock selection through in-depth fundamental analysis. The Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Key factors for the Fund's bottom-up security analysis are a company's business prospects, new product outlook, corporate strategy, and competitive position. • The Fund's industry weightings are primarily a result of the stock selection process. Portfolio assets may be shifted opportunistically into those health care industries that have better potential for future performance. • The Fund generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time. • 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 with reference to its benchmark (Morgan Stanley Capital International All Countries World Index Healthcare) which is used for performance comparison purposes only. • 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. 	
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> • The Managers are UOB Asset Management Ltd. • The Trustee is State Street Trust (SG) Limited. • The Custodian is State Street Bank and Trust Company, acting through its Singapore Branch. • The Sub-Manager is Wellington Management Singapore Pte. Ltd. The Sub-Manager may, from time to time, delegate any or all of their sub-management function to any one or more of their affiliates. 	Refer to <u>paragraphs 2, 3, 4 and 21.4</u> of the Prospectus for further information on these entities and what happens if they become insolvent.
KEY RISKS	
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:	Refer to <u>paragraph 9</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 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. 	
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 in the Fund's investments. 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. 	
Product-Specific Risks	
<ul style="list-style-type: none"> • You are exposed to a sectoral fund. Investments in single sector funds may present greater opportunities and potential for capital appreciation, but may be subject to higher risks as they may be less diversified than investments in multi-sector funds. 	

- **You are exposed to the risk of investments in healthcare securities.** Equity shares of global healthcare companies will fluctuate in value due to market conditions, currency values, economic, political and other factors. Such fluctuations may be substantial and may be greater than the fluctuation in values of shares of portfolios with broader industry diversification.
- **You are exposed to political risk.** The Fund's investments may be adversely affected by political instability, exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls.
- **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 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 foreign currency exposure of the Fund or Class may not be fully hedged depending on the circumstances of each case. In the case of Hedged Classes, we currently adopt a passive hedging policy. Notwithstanding the above, we retain the discretion to adopt any other hedging policy as we 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.
- **You are exposed to risk 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 Fund's NAV.

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:

Subscription Fee	Currently up to 5%; Maximum 5%.
Realisation charge	Currently nil; Maximum 2%.
Switching fee	Currently 1%.

- 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:

Management fee (a) Retained by Managers (b) Paid by Managers to financial adviser (trailer fee)	Class A, Class SGD Acc and Class S: Currently 1.75% p.a.; Maximum 2% p.a. Class B: Currently 0.875% p.a.; Maximum 2% p.a. Class T: Currently 0.785% p.a.; Maximum 2% p.a. Class Z: Currently 0% p.a.; Maximum 2% p.a. (a) 71.43% to 96.43% of Management Fee (b) 3.57% to 28.57% ² of Management Fee
Trustee fee	Currently not more than 0.05% p.a. (subject always to a minimum of S\$5,000 p.a.); Maximum 0.2% p.a.
Registrar and transfer agent fee	Currently 0.125% p.a., subject to a minimum of S\$15,000 and a maximum of S\$25,000.
Valuation and accounting fee	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.

Refer to paragraph 8 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 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).

Refer to paragraphs 10.5, 12 and 14 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:
 - 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.
 - 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:

1,000.00 Units Your realisation request	x	S\$0.950 Notional realisation price per Unit	=	S\$950.00 Gross realisation proceeds
S\$950.00 Gross realisation proceeds	–	S\$0.00 Realisation Charge (0%)	=	S\$950.00 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	
Business Day	Any day (other than a 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	<p>Any class of Units in the Fund.</p> <p>Important Note: the Managers intend to standardise the naming convention of the classes of units of their collective investment schemes and accordingly, the Classes will be renamed as follows with effect from such date as the Managers and the Trustee may agree (the new Class names will be reflected in the monthly statement sent to you at the relevant time):</p> <ul style="list-style-type: none"> • “Class SGD Acc” will be renamed as “Class A SGD Acc” <p>From 26 June 2023, “Class USD Dist” has been renamed as “Class S USD Dist”.</p>
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.
Deposited Property	All the assets, including Cash (as defined in the Deed), 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).
Distribution Class	A Class which declares and pays distributions in accordance with the applicable distribution policies.
EIP	<p>Excluded Investment Products, defined:</p> <p>(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</p> <p>(b) as “prescribed capital markets products” under the Securities and Futures (Capital Markets Products) Regulations 2018.</p>
FDIs or derivatives	Financial derivative instruments.
Hedged Class	A Class to which the currency hedging strategy as described under the heading “Hedged Classes” in paragraph 9.2(b) of the Prospectus is applied.
Holder	A unitholder of the Fund.
Launch Date	For the purposes of this Product Highlights Sheet only, means the inception date of the Class with the earliest inception date.
NAV	Net asset value.
Units	Units of a Class or all Classes (as the context requires).
Valuation Point	The close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the Deposited Property of the Fund or a Class 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 Holders should be informed of such change.