

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 SINGAPORE BOND FUND

(the "Sub-Fund"), a sub-fund of United Global Portfolios

Product Type	Unit Trust	Launch Date	26 November 2004
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 year ended 30 June 2022	Class A SGD Acc: 0.75% Class A SGD Dist: 0.73%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
  - o seek to maximise returns over the longer term; and
  - o are comfortable with the volatility and risks of a scheme which invests mainly in SGD-denominated bonds and foreign currency-denominated bonds issued in Singapore, of all maturities.

Further Information  
Refer to paragraph 4 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 unit trust constituted in Singapore whose investment objective is to maximise returns over the longer term by investing mainly in bonds denominated in Singapore Dollars (issued by entities incorporated or domiciled globally) and bonds denominated in foreign currencies (issued by entities incorporated or domiciled in Singapore). The Sub-Fund may also invest in money market instruments (denominated in SGD or foreign currencies), bond funds (including funds managed by the Managers) and time deposits in any currency. Investments shall be made in accordance with the CPF Investment Guidelines. There is no target industry or sector.  
"bonds" include, without limitation, fixed income/debt securities of all maturities, zero coupon bonds, callable bonds, equity-linked bonds and convertible bonds, whether issued by governments, statutory bodies or public or private entities.
- Please check with your distributor for the Classes available for subscription.
- The current distribution policy is to make regular quarterly distributions of 2% p.a. of the NAV per Unit in respect of Distribution Classes. **The making of distributions is at the absolute discretion of the Managers and is not guaranteed.**

Refer to paragraphs 2 and 5 of Appendix 1 of the Prospectus for further information on features of the product.

### Investment Strategy

- The investment process is principally driven by the Managers' assessment of the fundamental factors which they consider to be important to the direction of interest rates. The process involves a top down approach supplemented by bottom up analysis to arrive at the final asset allocation.

Refer to paragraphs 2 and 3 of Appendix 1 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).

<ul style="list-style-type: none"> <li>• The Sub-Fund may use or invest in FDIs for the purposes of hedging existing positions in a portfolio, efficient portfolio management or a combination of both purposes.</li> <li>• Units are EIP. Accordingly, the Sub-Fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as EIP.</li> <li>• The Sub-Fund is <b>actively managed with reference to its benchmark</b> (as set out in the Prospectus), which is used for performance comparison purposes only.</li> </ul>	
<b>Parties Involved</b>	
<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 21.4</u> of the Prospectus for further information on these entities and what happens if they become insolvent.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <b>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:</b>	Refer to <u>paragraph 9 and paragraph 6 of Appendix 1</u> of the Prospectus for information on risks of the product.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risks in the markets where the Sub-Fund invests.</b> <ul style="list-style-type: none"> <li>o 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.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b>The Sub-Fund is not listed and you can redeem only on Dealing Days.</b> <ul style="list-style-type: none"> <li>o There is no secondary market for the Sub-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 Sub-Fund's investments.</b> <ul style="list-style-type: none"> <li>o 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.</li> </ul> </li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to foreign exchange/currency risk.</b> <ul style="list-style-type: none"> <li>• Where investments are denominated in currencies other than SGD (the denomination of the Sub-Fund), exchange rate fluctuations against the SGD may affect the value of Units. The Managers may hedge the foreign currency exposure of the Sub-Fund and may adopt an active currency management approach. Foreign currency exposure may not be fully hedged depending on the circumstances of each case, which include the outlook, hedging costs and market liquidity of the relevant currency.</li> </ul> </li> <li>• <b>You are exposed to political risk.</b> <ul style="list-style-type: none"> <li>o Investments by the Sub-Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation and other restrictions and controls imposed by the relevant authorities in the relevant countries.</li> </ul> </li> <li>• <b>You are exposed to debt securities risk.</b> <ul style="list-style-type: none"> <li>o Investments in debt securities are subject to interest rate fluctuations and credit risks, such as risk of default by issuers. Prices of debt securities may go up or down in response to interest rate fluctuations. Adverse changes in the financial condition of the issuer of the debt securities, 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.</li> </ul> </li> </ul>	

- **You are exposed to single country, sector and regional risk.**
    - Investors should be aware that while investments in single country, single sector or regional funds may present greater opportunities and potential for capital appreciation, they may be subject to higher risks as they may be less diversified than a global portfolio.
  - **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 Sub-Fund.
  - **You are exposed to risks relating to distributions.**
    - Dividend/interest income of the Sub-Fund may be adversely affected by (amongst others) investee entities suffering unexpected losses and/or paying lower than expected dividends. Distributions may also be made out of capital which may amount to a reduction of part of your original investment and may result in reduced future returns to you. Payment of distributions (whether out of capital or otherwise) may have the effect of lowering the Sub-Fund's NAV.
- You should be aware that the Sub-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: Cash and SRS: Currently up to 2%, maximum 5%. CPF: Currently none; maximum none.
<b>Realisation charge</b>	All Classes: Currently 0%; maximum 2%.
<b>Switching fee</b>	All Classes: Cash and SRS: Currently 1%; Maximum 2%. CPF: Currently none; maximum none.

- 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 from its assets 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 0.55% p.a.; maximum 2% p.a.. Class B: Currently 0.275% p.a.; maximum 2% p.a..  (a) 27.27% to 88.64% of Management Fee (b) 11.36% to 72.73% <sup>2</sup> of Management Fee, (c) Median = 40% of Management Fee <sup>3</sup>
<b>Trustee fee</b>	Currently not more than 0.05% p.a.; maximum 0.085% p.a.. (Subject to a minimum of S\$5,000 p.a..)
<b>Registrar and transfer agent fee</b>	S\$15,000 p.a..
<b>Accounting and valuation fee</b>	0.125% p.a..
<b>Distribution fee</b>	Currently none; maximum 0.5% p.a. of the Sub-Fund's NAV.
<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 Sub-Fund's NAV.

Refer to paragraph 7 of Appendix 1 of the Prospectus for further information on fees and charges.

<sup>2</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Managers.

<sup>3</sup> The median is derived from all trailer-bearing Classes of the Sub-Fund (whether CPFIS-included or otherwise).

## 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 Sub-Fund may apply a technique known as swing pricing as part of its valuation policy.

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 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 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 Units Your realisation request	x	S\$0.900 Notional realisation price	=	S\$900.00 Gross realisation proceeds
S\$900.00 Gross realisation proceeds	–	S\$0.00 Realisation charge (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 : 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 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.
<b>Class</b>	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.
<b>CPF</b>	Central Provident Fund.
<b>CPF Investment Guidelines</b>	The investment guidelines for CPF investment scheme included funds issued by the CPF Board, as amended from time to time. The latest version is available at <a href="http://www.cpf.gov.sg">www.cpf.gov.sg</a> .
<b>Dealing Day</b>	<p>In connection with the issuance, cancellation, switching, valuation and realisation of Units, generally every Business Day. The Managers may change the Dealing Day, provided that the Managers give reasonable notice of such change to all holders on terms approved by the Trustee.</p> <p>If on any day which would otherwise be a Dealing Day:</p> <p>(a) one or more recognised stock exchanges or over-the-counter markets or over-the-telephone markets on which investments of the Sub-Fund are quoted, listed or dealt in are not open for normal trading; and/or</p> <p>(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.</p>
<b>Distribution Class</b>	A Class which declares and pays distributions in accordance with the applicable distribution policies.
<b>EIP</b>	<p>Excluded Investment Products. EIP are 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>
<b>FDIs</b>	Financial derivative instruments
<b>Launch Date</b>	For the purposes of this Product Highlights Sheet only, means the inception date of the Sub-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>S\$, SGD</b>	Singapore dollars.
<b>Units</b>	Units of the Sub-Fund.
<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 Sub-Fund or Class (as the case may be) is to be determined pursuant to the provisions of the trust deed of the Sub-Fund or such other time as the Managers may with the approval of the Trustee determine and the Managers shall notify the holders of such change if required by the Trustee.

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- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
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- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## UNITED GLOBAL DIVIDEND BALANCED FUND

(the "Sub-Fund"), a sub-fund of United Global Portfolios

Product Type	Unit Trust	Launch Date	28 November 2005
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 year ended 30 June 2022	2.65%

PRODUCT SUITABILITY	
<b>WHO IS THE PRODUCT SUITABLE FOR?</b> <ul style="list-style-type: none"> <li>• The Sub-Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>o seek regular distributions and long-term growth; and</li> <li>o are comfortable with the volatility and risks of a scheme which invests mainly in global equities, global fixed income and money market instruments.</li> </ul> </li> </ul>	<b>Further Information</b> Refer to <u>paragraph 4 of Appendix 2</u> of the Prospectus for further information on product suitability.
KEY PRODUCT FEATURES	
<b>WHAT ARE YOU INVESTING IN?</b> <ul style="list-style-type: none"> <li>• You are investing in a unit trust constituted in Singapore whose investment objective is to provide investors with regular distributions and long-term growth through investments in global equities, global fixed income and money market instruments.</li> <li>• The current distribution policy is to make regular monthly distributions of 4% per annum (or such other frequency or percentage as the Managers may from time to time determine) of the NAV per Unit on the last Business Day of every calendar month or such other date as the Managers may from time to time determine (each a "Distribution Date"). Distributions will be made within 30 Business Days from the relevant Distribution Date.</li> </ul> <b>The making of distributions is at the absolute discretion of the Managers and is not guaranteed.</b>	Refer to <u>paragraphs 2 and 5 of Appendix 2</u> of the Prospectus for further information on features of the product.
Investment Strategy	
<ul style="list-style-type: none"> <li>• The Sub-Fund will primarily invest all or substantially all of its assets into the UGDBF Underlying Funds<sup>2</sup>. The Sub-Fund may also invest in other collective investment schemes.</li> <li>• The Sub-Fund will invest in approximately equal proportions between its equity asset allocation and fixed income asset allocation. For the purposes of tactical asset allocation, the Managers may deviate from either asset allocation by a 20% margin. The United Global Dividend Equity Fund will represent the equity asset allocation and the other UGDBF Underlying Funds represent the fixed income asset allocation. The Managers may invest into the UGDBF Underlying Funds which represent the fixed income asset allocation in such proportions at their discretion.</li> </ul>	Refer to <u>paragraphs 2 and 3 of Appendix 2</u> 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> More information on the UGDBF Underlying Funds can be found in the Prospectus or from [uobam.com.sg](http://uobam.com.sg). You should note that each of the UGDBF Underlying Funds are available for direct subscription in Singapore.



<ul style="list-style-type: none"> <li>• The Sub-Fund may temporarily invest or hold its assets in money market instruments, liquid instruments or cash if at any time there are no suitable investment opportunities, as a defensive measure, or to safeguard the investment portfolio in times of extreme volatility in the markets. The Sub-Fund may hold its assets in liquid instruments or cash for liquidity purposes.</li> <li>• The Sub-Fund may use or invest in FDIs for the purposes of hedging existing positions in a portfolio, efficient portfolio management, or a combination of both purposes.</li> <li>• The Sub-Fund is <b>actively managed with reference to its benchmark</b> (as set out in the Prospectus), which is used for <b>performance comparison</b> purposes. The benchmark is neither used as a constraint on how the Sub-Fund's portfolio is to be constructed nor set as a target for the Sub-Fund's performance to beat.</li> </ul>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <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>	<p>Refer to <u>paragraphs 2, 3 and 21.4</u> of the Prospectus for further information on these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <b>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:</b></p>	<p>Refer to <u>paragraph 9 and paragraph 6 of Appendix 2</u> of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risks in the global markets.</b> <ul style="list-style-type: none"> <li>o 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.</li> </ul> </li> <li>• <b>You are exposed to equity risks.</b> <ul style="list-style-type: none"> <li>o The Sub-Fund (by itself or through a UGDBF Underlying Fund) invests in stocks and other equity securities that historically have greater price volatility than bonds and other fixed income securities. This in turn may affect the value or volatility of the Sub-Fund.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b>The Sub-Fund is not listed and you can redeem only on Dealing Days.</b> <ul style="list-style-type: none"> <li>o There is no secondary market for the Sub-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 Sub-Fund's investments.</b> <ul style="list-style-type: none"> <li>o 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.</li> </ul> </li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to debt securities risk.</b> <ul style="list-style-type: none"> <li>o Investments in debt securities are subject to interest rate fluctuations and credit risks, such as risk of default by issuers. Prices of debt securities may go up or down in response to interest rate fluctuations. Adverse changes in the financial condition of the issuer of the debt securities, 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.</li> </ul> </li> <li>• <b>You are exposed to foreign exchange/currency risk.</b> <ul style="list-style-type: none"> <li>o Where investments are denominated in currencies other than SGD (the denomination of the Sub-Fund), exchange rate fluctuations against the SGD may affect the value of Units. The Managers may hedge the foreign currency exposure of the Sub-Fund and may adopt an active currency management approach. Foreign currency exposure may not be fully hedged depending on the circumstances of each case, which include the outlook, hedging costs and market liquidity of the relevant currency.</li> <li>o Exchange control regulations or changes thereto may affect the repatriation of funds. Certain countries maintain their currencies at artificial levels and restrict conversion of their currency, and for some currencies, there is no significant foreign exchange market. These can lead to sudden and large adjustments in such currency which can result in losses for the Sub-Fund.</li> </ul> </li> </ul>	

- **You are exposed to political risk.**
    - o Investments by the Sub-Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation and other restrictions and controls imposed by the relevant authorities in the relevant countries.
  - **You are exposed to derivatives risks.**
    - o An investment in a FDI (including foreign exchange forward contracts and equity index future 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 Sub-Fund.
  - **You are exposed to risks relating to distributions.**
    - o Dividend/interest income of the Sub-Fund may be adversely affected by (amongst others) investee entities suffering unexpected losses and/or paying lower than expected dividends. Distributions may also be made out of capital which may amount to a reduction of part of your original investment and may result in reduced future returns to you. Payment of distributions (whether out of capital or otherwise) may have the effect of lowering the Sub-Fund's NAV.
  - **You are exposed to concentration in the UGDBF Underlying Funds.**
    - o The Sub-Fund may have a large concentration of investments in each UGDBF Underlying Fund and could consequently be subject to significant losses where any UGDBF Underlying Fund declines in value or is otherwise adversely affected. The Sub-Fund will be subject to different levels and combinations of risks based on its allocation among the UGDBF Underlying Funds and the potential impact that the losses and risks of an UGDBF Underlying Fund may have on the Sub-Fund would depend on the size of the Sub-Fund's allocation to it.
- You should be aware that the Sub-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>	Cash and SRS: Currently up to 5%, maximum 5%.
<b>Realisation charge</b>	Currently 0%; maximum 2%.
<b>Switching fee</b>	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 from its assets 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>	Currently 1.25% p.a.; maximum 2% p.a.. (a) 50.00% to 95.00% of Management Fee (b) 5.00% to 50.00% <sup>3</sup> of Management Fee
<b>Trustee fee</b>	Currently not more than 0.05% p.a.; maximum 0.085% p.a.. (Subject to a minimum of S\$5,000 p.a..)
<b>Registrar and transfer agent fee</b>	S\$15,000 p.a..
<b>Accounting and valuation fee</b>	0.125% p.a..
<b>Distribution fee</b>	Currently none; maximum 0.5% p.a. of the Sub-Fund's NAV.
<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 Sub-Fund's NAV.

Refer to paragraph 7 of Appendix 2 and Appendix 2A 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 UGDBF Underlying Fund

<b>Management fee</b>	Ranging from 0% to 1.75% p.a.. (currently rebated to the Sub-Fund)
<b>Trustee fee</b>	Ranging from below 0.05% p.a. to 0.05% p.a.. (subject to the limits set out in the Prospectus.)
<b>Administration fee</b>	United High Grade Corporate Bond Fund: 0.05% p.a..
<b>Registrar and transfer agent fee</b>	Either the higher of S\$15,000 or 0.125% p.a., or based on a tiered structure as set out in the Prospectus.
<b>Accounting and valuation fee</b>	Either ranging from 0.03% p.a. to 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 UGDBF 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 Sub-Fund may apply a technique known as swing pricing as part of its valuation policy.

### 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 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 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 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 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 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 Sub-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		Gross realisation proceeds
S\$900.00	–	S\$0.00	=	S\$900.00
Gross realisation proceeds		Realisation charge (0%)		Net realisation proceeds

Refer to paragraphs 10.5, 12 and 14 of the Prospectus for further information on valuation and exiting from the product.

## 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 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.
<b>Dealing Day</b>	<p>In connection with the issuance, cancellation, switching, valuation and realisation of Units, generally every Business Day. The Managers may change the Dealing Days, provided that the Managers give reasonable notice of such change to all holders on terms approved by the Trustee.</p> <p>If on any day which would otherwise be a Dealing Day:</p> <p>(a) one or more recognised stock exchanges or over-the-counter markets or over-the-telephone markets on which investments of the Sub-Fund are quoted, listed or dealt in are not open for normal trading; and/or</p> <p>(b) one or more underlying entities of the Sub-Fund do not carry out valuation or dealing,</p> <p>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.</p>
<b>FDIs</b>	Financial derivative instruments.
<b>Launch Date</b>	For the purposes of this Product Highlights Sheet only, means the inception date of the Sub-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>S\$, SGD</b>	Singapore dollars.
<b>UGDBF Underlying Funds</b>	<p>United Asian Bond Fund, United Emerging Markets Bond Fund, United Global Dividend Equity Fund, United High Grade Corporate Bond Fund, United SGD Fund and United Singapore Bond Fund.</p> <p>More information on the UGDBF Underlying Funds can be found in the Prospectus.</p>
<b>Units</b>	Units of the Sub-Fund.
<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 Sub-Fund is to be determined pursuant to the provisions of the trust deed of the Sub-Fund or such other time as the Managers may with the approval of the Trustee determine and the Managers shall notify the holders of such change if required by the Trustee.