

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus ¹.
- 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

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|--------------------|---------------------------------|-------------------|---|
| Product Type | Unit Trust | Launch Date | Not incepted yet |
| 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 | Not available yet |

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
 - o are seeking long-term capital appreciation; and
 - o are comfortable with the volatility and risks of a fund which invests in equities.

Refer to paragraph 3 of Appendix 2 of the Prospectus for 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 that are believed to be innovative and beneficiaries of innovation and trend.
- Class A SGD Acc, Class A SGD Dist, Class A SGD Acc (Hedged), Class A SGD Dist (Hedged), Class A USD Acc and Class A USD Dist have been established. You should check with your distributor on subscription availability.
- We currently do not intend to make regular distributions 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. Distributions may be made out of income, capital gains and/or capital.**
- The principal (your investment sum) will be at risk.

Refer to paragraphs 1 and 2 of Appendix 2 of the Prospectus for 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 existing positions or for such other purposes as may be permitted under the Code.
- 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 2 of the Prospectus for 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.

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| <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. 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. | |
| 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 paragraphs 2 and 3 of the Prospectus for information on these entities. |
| 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 paragraph 7 of the Prospectus and paragraph 5 of Appendix 2 of the Prospectus for information on risks of the product. |
| Market and Credit Risks | |
| <ul style="list-style-type: none"> You are exposed to market risks. <ul style="list-style-type: none"> 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 risks. <ul style="list-style-type: none"> The Sub-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. | |
| Liquidity Risks | |
| <ul style="list-style-type: none"> The Sub-Fund is not listed and you can redeem only on Dealing Days. <ul style="list-style-type: none"> There is no secondary market for the Sub-Fund. All realisation forms should be submitted to the Manager's authorised agents or distributors. You are exposed to liquidity risks. <ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> 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. 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. 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. <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. | |

- **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 should be aware that investments in single country, sector or regional funds which may present greater opportunities and potential for capital appreciation 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 concentration risk.**
 - Concentration of investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect performance.

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:

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|-------------------------|----------------------------|
| Subscription Fee | Currently 5%; 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:

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| Management Fee | Currently 1.75% p.a.; maximum 2.50% p.a. |
| 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.) One-time inception fee of S\$10,000 per Sub-Fund. |
| 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 2](#) of the Prospectus for information on fees and charges.

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 8.5, 10 and 12 of the Prospectus and paragraph 8 of Appendix 2 of the Prospectus for 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:

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|----------------------------|---|-------------------------------------|---|----------------------------|
| 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
 Email : 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 | <p>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.</p> <p>If on any day which would otherwise be a Dealing Day:</p> <p>(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</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 for the Sub-Fund.</p> | |
| Distribution Units (“Dist”) | A Class which declares and pays distributions in accordance with the applicable distribution policies. | |
| 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. | |
| 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. | |