

Prepared on: 25 May 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 or purchase units on the SGX-ST in the manner set out in the Prospectus.

UNITED SSE 50 CHINA ETF

(the "Sub-Fund"), a sub-fund of UETF

SGX counter name (SGX stock code)	UETF SSE50 CHINA100 (JK8)	SGX-ST Listing Date	26 November 2009
Product Type	Exchange-Traded Fund (Units are Excluded Investment Products)	Designated Market Maker	Phillip Securities Pte Ltd
Managers/Issuer	UOB Asset Management Ltd	Underlying Reference Asset	SSE 50 Index
Expense Ratio (as at 30 June 2022)	1.12%	Traded Currency	Singapore Dollars
Board Lot Size	1 Unit		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
 - o seek investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the SSE 50 Index;
 - o are comfortable with the volatility and risk of a fund which seeks to track the SSE 50 using a full replication strategy.

Refer to Paragraph 7.4 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in an exchange-traded fund constituted in Singapore that aims to provide investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the SSE 50 Index by investing in securities which are for the time being constituent securities of the SSE 50 Index ("SSE 50 Securities").
- The SSE 50 Index is managed by China Securities Index Co., Ltd. and comprises the 50 largest stocks of good liquidity listed on the Shanghai Stock Exchange. The composition of the SSE 50 Index is reviewed once every 6 months in June and December each year.
- There is currently no regular distribution policy for the Sub-Fund.

Refer to Paragraphs 1.1, 5.4 and 7 of the Prospectus for further information. Published figures for the value of the SSE 50 Index can be obtained from inter alia www.sse.com.cn.

Investment Strategy

- In order to achieve its investment objective, the Sub-Fund invests all, or substantially all, of the Sub-Fund's assets in SSE 50 Securities in substantially the same weightings as reflected in the SSE 50 Index.
- The Sub-Fund may make direct investments into A-Shares through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (the "Stock Connects") and/or through such other schemes which allow direct investments into A-Shares.
- We may in our absolute discretion also invest the Sub-Fund's assets in non-SSE 50 Securities in order to achieve the Sub-Fund's investment objective.

Refer to Paragraphs 7 and 9.2.4 of the Prospectus for further information including on the diagram illustrating the investment strategy of the Sub-Fund.

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



<ul style="list-style-type: none"> At any time, the Sub-Fund's investments will consist of as many of the SSE 50 Securities as is practicable. We will review the investment portfolio of the Sub-Fund regularly. We will adjust or rebalance the investment portfolio, when necessary, to reflect changes in the composition of, or to the weightings of securities in, the SSE 50 Index or to be more in line with the performance and characteristics of the SSE 50 Index. This is done with a view to minimising the Sub-Fund's tracking error (i.e. the difference between the performance of the Sub-Fund's investment portfolio and that of the SSE 50). Such adjustment or rebalancing may be in the form of investments in non-SSE 50 Securities. In addition, given that securities may be and are added to or removed from the SSE 50 Index from time to time, we may sell SSE 50 Securities or purchase securities that are not yet represented in the SSE 50 Index in anticipation of their removal from or addition to the SSE 50 Index. Various circumstances may make it impossible or impractical for the Sub-Fund to purchase each SSE 50 Security in the same weighting of such security as reflected in the SSE 50 Index and the Sub-Fund may not own certain SSE 50 Securities at any particular time. In those circumstances, we may employ a combination of one or more investment techniques in seeking to closely track the SSE 50 Index as may be permitted under the Code on Collective Investment Schemes or as may be permitted by the Monetary Authority of Singapore (the "Authority"). This may encompass the investment in non-SSE 50 Securities or the use of derivatives such as stock futures contracts. In those circumstances, if an optimisation and/or sampling approach is used where certain investments of the Sub-Fund are non-SSE 50 Securities, we may only use such approaches if the resultant fund characteristics closely match or correspond to the characteristics of the SSE 50 (unless otherwise permitted under the Code on Collective Investment Schemes or by the Authority). To the extent allowed under the SFR (CMP), the Notice on the Sale of Investment Products or the Notice on Recommendations on Investment Products for the purpose of classifying Units of the Sub-Fund as prescribed capital markets products and Excluded Investment Products², the Sub-Fund may use or invest in financial derivative instruments ("FDIs") for the purposes of hedging and efficient portfolio management. <p><i>The Units of the Sub-Fund are prescribed capital markets products and Excluded Investment Products and notwithstanding anything contained in the Prospectus, 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 prescribed capital markets products and Excluded Investment Products.</i></p>	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Managers are UOB Asset Management Ltd. The Trustee is State Street Trust (SG) Limited. The Custodian/Registrar is State Street Bank and Trust Company, acting through its Singapore Branch. 	<p>Refer to Paragraphs 2, 3, 4 and 22 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?</p> <p>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:</p>	<p>Please refer to Paragraph 9 of the Prospectus for further information.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> You are exposed to equity market risks. <ul style="list-style-type: none"> The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. You are exposed to foreign exchange risks. <ul style="list-style-type: none"> The Sub-Fund is denominated and traded in SGD and the A-Shares are denominated in CNY. The net asset value ("NAV") of Units will fluctuate with changes in the market value of the Sub-Fund's investments and changes in the exchange rate between (i) SGD and USD; (ii) USD and CNY; and (iii) CNY and SGD. You may lose money if the CNY or USD were to depreciate against the SGD even if the market value of the relevant A-Shares actually goes up. We currently do not intend to hedge such foreign currency exposure of the Sub-Fund. 	

² "SFR (CMP)" is the Securities and Futures (Capital Markets Products) Regulations 2018, as the same may be modified, amended, restated, supplemented, revised, replaced, re-enacted or reconstituted from time to time. "Notice on the Sale of Investment Products" means MAS Notice SFA 04-N12: Notice on the Sale of Investment Products issued by the Authority, as the same may be modified, amended or revised from time to time. "Notice on Recommendations on Investment Products" means MAS Notice FAA-N16: Notice on Recommendations on Investment Products issued by the Authority, as the same may be modified, amended or revised from time to time. "prescribed capital markets product" is a **prescribed capital markets product** as defined in the SFR (CMP). "Excluded Investment Product" is an Excluded Investment Product as defined in the Notice on the Sale of Investment Products and the Notice on Recommendations on Investment Products.

<ul style="list-style-type: none"> ● You are exposed to trading risks. <ul style="list-style-type: none"> ○ The market prices of Units on SGX-ST may trade above or below the NAV of Units and there is a risk that you may not be able to buy or sell Units at a price close to the NAV. 	
Liquidity Risks	
<ul style="list-style-type: none"> ● You are not able to redeem Units directly with us. <ul style="list-style-type: none"> ○ You must approach a participating dealer (whether directly or through a stockbroker) to assist you with your redemption application to us. ○ The minimum amount for redemptions with us is 100,000 Units. If you do not hold at least this amount, you can only realise the value of your Units by selling them on the SGX-ST. ● The secondary market may be illiquid. <ul style="list-style-type: none"> ○ You can sell your Units on the SGX-ST. However, the listing of Units on the SGX-ST does not guarantee a liquid market for the Units. You may not be able to find a buyer on the SGX-ST when you wish to sell your Units. While the Sub-Fund intends to appoint at least one market maker to assist in creating liquidity for investors, liquidity is not guaranteed and trading of Units on the SGX-ST may be suspended in various situations. 	
Product-Specific Risks	
<ul style="list-style-type: none"> ● You are exposed to risk of over-concentration. <ul style="list-style-type: none"> ○ Exposure of the Sub-Fund is concentrated in a particular market (i.e. A-Shares comprising the SSE 50). ● You are exposed to PRC market risk/volatility of A-shares. <ul style="list-style-type: none"> ○ Generally, investments in or linked to emerging markets, such as the market for A-Shares, may involve increased risk such as the likelihood of a high degree of market volatility, lack of a liquid trading market, currency risks/control, political and economic uncertainties, legal, regulatory and taxation risks, custody risks and settlement risks in the A-Share markets. The A-Share markets may be more volatile and unstable (e.g. due to suspension of particular stocks or government intervention) than those in the more developed markets. All these may result in significant fluctuations in the price of A-Shares which may in turn adversely affect the NAV of the Sub-Fund. ● You are exposed to risks associated with the Stock Connects. <ul style="list-style-type: none"> ○ The Sub-Fund may invest via the Stock Connects. The relevant rules and regulations on the Stock Connects are subject to change which may have potential retrospective effect. The Stock Connects are subject to quota limitations. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in A-Shares or access the PRC market through the programme will be adversely affected. ● You are exposed to tracking error risk. <ul style="list-style-type: none"> ○ Tracking error occurs when funds are unable to track exactly the performance of their underlying indices. ● You are exposed to derivatives risks. <ul style="list-style-type: none"> ○ 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. Therefore, it is essential that such investments in FDIs are monitored closely. We have the controls for investments in FDIs and have in place systems to monitor the derivative positions of the Sub-Fund. 	

FEES AND CHARGES									
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p>Payable directly by you: The Participating Dealers and/or stockbrokers through whom you purchase Units may impose other fees and charges that are not disclosed in the Prospectus. You should check with the relevant Participating Dealer and/or stockbroker on such fees and charges, if any.</p> <p>(a) <u>For dealing or trading on the SGX-ST:</u> SGX-ST clearing fee of 0.0325% of the traded value (subject to goods and services tax ("GST")), SGX-ST trading fee of 0.0075% of the traded value (subject to GST) and brokerage fees and charges apply. Please contact your stockbroker for further details.</p> <p>(b) <u>Subscriptions / redemptions through Participating Dealers (either directly or through stockbrokers):</u> 0.3% of the transaction value, subject to a minimum of S\$600. Additional fees and charges (including brokerage fees and charges) of the relevant Participating Dealer and/or stockbroker may apply. Please contact the relevant Participating Dealer and/or stockbroker for further details.</p> <p>Payable by the Sub-Fund from invested proceeds: The Sub-Fund will pay the following fees and charges from its assets to us, the Trustee and other parties:</p> <table border="1"> <tr> <td>Managers' fee</td><td>Currently 0.45% per annum (Maximum 1.50% p.a.) of the NAV of the Sub-Fund The Managers' fee is retained by the Managers as the Managers do not pay any trailer fees with respect to the Sub-Fund.</td></tr> <tr> <td>Trustee fee</td><td>Currently not more than 0.05% per annum of the NAV of the Sub-Fund, subject to a minimum monthly fee of S\$3,500 (or such lower monthly fee as may be agreed between the Managers and Trustee) Maximum 0.25% per annum of the NAV of the Sub-Fund, subject to a minimum monthly fee of S\$3,500 (or such lower monthly fee as may be agreed between the Managers and Trustee)</td></tr> <tr> <td>Valuation and accounting fee</td><td>Currently 0% per annum of the NAV of the Sub-Fund. However, a valuation and accounting fee may be imposed in future</td></tr> <tr> <td>Audit fee, custodian fee, transaction costs and other fees and charges</td><td>Subject to agreement with the relevant parties. Each of the fees and charges may amount to or exceed 0.10% per annum, depending on the proportion that each fee or charge bears to the Sub-Fund's NAV</td></tr> </table>	Managers' fee	Currently 0.45% per annum (Maximum 1.50% p.a.) of the NAV of the Sub-Fund The Managers' fee is retained by the Managers as the Managers do not pay any trailer fees with respect to the Sub-Fund.	Trustee fee	Currently not more than 0.05% per annum of the NAV of the Sub-Fund, subject to a minimum monthly fee of S\$3,500 (or such lower monthly fee as may be agreed between the Managers and Trustee) Maximum 0.25% per annum of the NAV of the Sub-Fund, subject to a minimum monthly fee of S\$3,500 (or such lower monthly fee as may be agreed between the Managers and Trustee)	Valuation and accounting fee	Currently 0% per annum of the NAV of the Sub-Fund. However, a valuation and accounting fee may be imposed in future	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 0.10% per annum, depending on the proportion that each fee or charge bears to the Sub-Fund's NAV	<p>Please refer to Paragraph 8 of the Prospectus for further information on fees and charges.</p>
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CONTACT INFORMATION									
<p>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</p>									