

Dash PET Plus

Fund Summary

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1. Portfolio Fund Information

Portfolio Fund Allocation

ILP Sub-Fund	Dividend Reinvest	Dividend Cashout
United Singapore Bond Fund A SGD Acc	80%	-
United Singapore Bond Fund A SGD Dist	-	80%
United SGD Money Market Fund	20%	20%

- The Portfolio Fund is named “Dividend Reinvest” and “Dividend Cashout”.
- The ILP sub-funds stated above are all Excluded Investment Products. 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 Excluded Investment Products.
- With advice from the Fund Manager/ILP Sub-Fund Manager, we will perform rebalancing if required, subject to investment views.
- Dividend payout (if any) from the ILP sub-fund shall be distributed or, reinvested back into the Portfolio fund managed by the Fund manager thereby increasing your units in the Portfolio fund.
- Dividend Cashout will consist of United Singapore Bond Fund A SGD Dist and United SGD Money Market Fund
- Dividend Reinvest will consist of United Singapore Bond Fund A SGD Acc and United SGD Money Market Fund

Fees and Charges

Management Charge

0.75% per annum of Account Value deducted through cancelling of units.

Fund Management Fee

	Portfolio
Fund Management Fee	1.19% per annum of Account Value

- The fund management fee is capped at a maximum of 4% per annum of Account Value.
- The fund management fee are not guaranteed. We may change the fund management fee as long as they do not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give you written notification of thirty (30) days before we make the change.

Fund Manager of Portfolio fund	UOB Asset Management Ltd
Inception Date	24 February 2022
Initial Unit Price	S\$1.00
Source of Fund	Cash
Auditor (Portfolio fund)	Ernst & Young LLP
ILP Sub-Fund Manager	UOB Asset Management Ltd
Country of Domicile (ILP sub-funds)	Singapore
Auditor (ILP sub-funds)	PricewaterhouseCoopers LLP
Expense Ratio (ILP sub-funds)	United SGD Money Market Fund (Class B) 0.32% United Singapore Bond Fund (Class A Acc) 0.77% United Singapore Bond Fund (Class A Dist) 0.73% (Source: SAR/ AR June 2021)
Turnover Ratio (ILP sub-funds)	United SGD Money Market Fund 260.91% United Singapore Bond Fund 59.63% (Source: SAR /AR June 2021)

2. ILP Sub-Fund Performance

Accurate as of	Portfolio	ILP Sub-Fund	1 year	3 years	5 years	10 years	Since Inception
2021	Dividend Reinvest and Dividend Cashout	United SGD Money Market Fund (Class B)	0.17	0.87	N.A.	N.A.	2.74
2021	Dividend Reinvest	United Singapore Bond Fund (Class A Acc)	-3.87	4.12	2.55	2.92	3.06
2021	Dividend Cashout	United Singapore Bond Fund (Class A Dist)	-	N.A.	N.A.	N.A.	-4.18

Source: Morningstar. Performance as at 31 October 2021, SGD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualized. For the United Singapore Bond Fund Class A Dist, a track record of one year is not available.

As per above is the past performance of each of the ILP sub-fund. The performance indicated above is calculated based on the assumption that the dividends are reinvested net of all charges payable upon investment. Please note that fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation.

The portfolio's performance will not be benchmarked. The portfolio's allocation is reviewed quarterly, and is subjected to changes, therefore, an accurate benchmark for the portfolio cannot be identified. Please refer to Section 3.1 and 3.2 on Investment Objective of the Portfolio Fund and the respective underlying ILP sub-funds.

Please note that past performance of the ILP sub-fund is not necessarily indicative of the future performance of the ILP sub-fund.

3. Investment Objectives, Focus And Approach

3.1 Portfolio Fund Investment Objective

Accurate as of	Portfolio Fund
27 Jan 2022	<p><u>Dividend Reinvest / Dividend Cashout</u> The investment objective of the Portfolio Fund is to seek total return consistent with prudent asset allocation at a conservative level of risk. The Portfolio Fund combines a Money Market Fund and a Bond Fund, with a rebalancing feature to achieve this objective.</p>

3.2 ILP Sub-Fund Investment Objective

Accurate as of	ILP Sub-Fund
30 Apr 2021	<p><u>United SGD Money Market Fund</u> The investment objective of the Sub-Fund is to provide a return which is comparable to that of Singapore dollar short-term deposits.</p>
29 Jan 2021	<p><u>United Singapore Bond Fund</u> The investment objective of the Sub-Fund 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). Apart from investments in bonds, the Sub-Fund may also invest in money market instruments (denominated in SGD or foreign currencies), bond funds (including funds managed by us) and time deposits in any currency. There is no target industry or sector.</p>

3.3 Investment approach of ILP sub-funds

3.3.1 United SGD Money Market Fund

UOBAM's investment approach is rigorous and independent in fundamental research to uncover relative value opportunities. UOBAM conducts independent fundamental bottom-up research which includes analyses on relative valuation, credit quality and security structure. This is complemented by a disciplined top-down strategy which covers macro-economic and market analyses that include duration management, currency overlay and country/ sector allocation.

The Sub-Fund will not invest in investments from the following sectors as classified by the Global Industry Classification Standards (GICS):

- Alcohol manufacturing and retailing
- Gambling
- Military-related
- Pork-related
- Tobacco

The purchase of a unit in the Money Market Fund ("MMF") is not the same as placing funds on deposit with a bank or deposit-taking financial institution.

Although UOBAM may seek to maintain or preserve the value of the principal of the MMF, there can be no assurance that the ILP sub-fund shall be able to meet this objective and that the MMF is not a guaranteed fund, in that there is no guarantee as to the amount of capital invested or return received.

FDIs may be used or invested in for the purposes of hedging existing positions or for such other purposes as may be permitted under the Code.

The maximum percentage of the United SGD Money Market Fund that can be invested in derivatives for hedging, tactical asset allocation or efficient portfolio management is 100%.

3.3.2 United Singapore Bond Fund

UOBAM's investment approach is rigorous and independent in fundamental research to uncover relative value opportunities. UOBAM conducts independent fundamental bottom-up research which includes analyses on relative valuation, credit quality and security structure. This is complemented by a disciplined top-down strategy which covers macro-economic and market analyses that include duration management, currency overlay and country/sector allocation.

4. How The Fund Manager Of The Portfolio Fund Selects The ILP Sub-Fund?

4.1 United SGD Money Market Fund / United Singapore Bond Fund

High quality bonds and other securitised debt instruments	Includes government bonds, corporate bonds, floating rate notes and asset-backed securities
High quality money market instruments	Includes bank certificates of deposit, banker's acceptances, commercial papers, trade bills and Treasury bills
Deposits	Deposits placed with eligible financial institutions
Financial derivatives	For hedging existing positions, includes foreign exchange forward contracts

5. How The ILP Sub-Fund Manager Selects Investment For The ILP Sub-Fund?

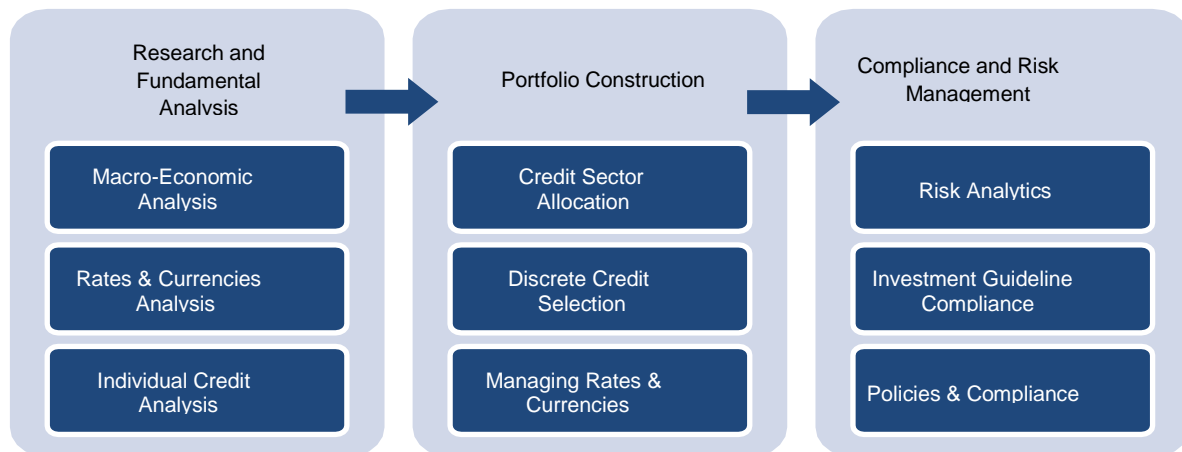
5.1 United SGD Money Market Fund / United Singapore Bond Fund

UOBAM's fixed income team believes that consistent performance can be achieved through rigorous and independent fundamental research to uncover relative value opportunities. By adopting diversified investment strategies, combined with active risk management, UOBAM aims to generate sustainable total returns.

UOBAM's investment approach embodies two key principles of fundamental bottom-up research and a disciplined top-down strategy. UOBAM places a strong emphasis on adding value through credit selection backed by our independent fundamental bottom-up research which analyses credit quality, security structure and relative valuation.

This is supplemented by a disciplined top-down strategy that encompasses macro-economic and market analysis on duration management, currency overlay and country / sector allocation.

A combination of these two principles enables UOBAM to adapt to varying market environments and tailor each portfolio to the needs of different clients. At the same time, UOBAM continually ensures that they select the appropriate securities for client portfolios and avoid downside from idiosyncratic risk associated with any single fixed income issues, or issuers.



UOBAM's investment philosophy has not changed materially over the past 5 years, though they continually augment their investment approach with more quantitatively-driven decision making processes.

UOBAM are in the process of upgrading our performance and risk infrastructure and will be able to provide more information once this is complete.

6. Information On The Fund Manager / ILP Sub-Fund Manager Of The Portfolio Fund

6.1 United SGD Money Market Fund / United Singapore Bond Fund

Name: Ms Joyce Tan

Profession: Lead Portfolio Manager

Title: Senior Director, Head of Fixed Income Singapore, UOBAM

Company (for sub managers): -

Brief Education background: Joyce is the Head of Fixed Income Singapore team responsible for portfolios investing across Global, Asia and Singapore Fixed Income markets. She joined UOB Asset Management (UOBAM) in 2007 and has over 24 years of investment experience.

Being recognized for her astute market insights and investment strategies, Joyce received multiple industry awards such as one of the Most Astute Investors in Asian Local Currency Bonds (since 2011) and in Asian G3 Bonds (since 2012) by The Asset Benchmark Awards. She was also awarded the Benchmark Manager of the Year Award for Asia Fixed Income consecutively in 2017 and 2018.

Under her stewardship, the assets under management of United SGD Fund grew significantly and won awards in the Bond Singapore Dollar category at The Edge-Lipper Singapore Fund Awards between 2010 and 2015, was named the Top Selling Recommended Fund at the Fundsupermart Choice Awards in 2016, the Best Selling Fund for 2016 at the iFast Awards and Best-in Class SGD Fixed Income at the Benchmark Fund of the Year Awards 2020.

Joyce is a Chartered Financial Analyst and graduated with a Bachelor of Business (Financial Analysis and Applied Economics) (Hons) from the Nanyang Technological University of Singapore.

7. Risks

7.1 General Risk

The value of the Portfolio fund and the ILP sub-fund's assets may be affected by uncertainties and risks associated with investments, including the possible loss of the principal invested. The Net Asset Value of the Portfolio fund and the ILP sub-fund will be influenced by the prices of these investments which may fall as well as rise. Past performance is not necessarily a guide to future performance and investment in the Portfolio fund should be regarded as a medium to long-term investment.

7.2 Interest Rate Risk

Bonds and other fixed income securities are interest rate sensitive, which means that their values and consequently, the Net Asset Value of the Portfolio fund which invest in such securities directly or through ILP sub-fund, will fluctuate as interest rates fluctuate. An increase in interest rates will generally reduce the value of the fixed income securities. The performance of each Portfolio fund which invests in bonds and other fixed income securities directly or through ILP sub-fund, therefore will depend in part on the ability of the Fund Manager of the Portfolio fund or the ILP sub-fund to anticipate and respond to such fluctuations in market interest rates and to utilize appropriate strategies to maximize returns to you while attempting to minimize the associated risks to its investment capital.

7.3 Currency Risk

Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of a Portfolio fund's investments to diminish or increase. Currency exchange rates may fluctuate significantly over short periods of time. They generally are determined by supply and demand in the currency exchange markets and the relative merits of investments in different countries, actual or perceived changes in interest rates and other complex factors. Currency exchange rates also can be affected unpredictably by intervention (or the failure to intervene) by governments or central banks, or by currency controls or political developments. In addition, in the event that a Portfolio fund or ILP sub-fund invests in a currency (i) which ceases to exist or (ii) in which a participant in such currency ceases to be a participant in such currency, it is likely that this would have an adverse impact on a Fund's liquidity.

7.4 Derivatives Risk

Each ILP sub-fund may be subject to risks associated with derivative instruments. Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index.

Derivatives are subject to a number of risks such as liquidity risk, interest rate risk, market risk, credit risk and management risk, as well as risks arising from changes in margin requirements. They also involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. A Portfolio fund or ILP sub-fund investing in a derivative instrument could lose more than the principal amount invested and derivatives may increase the volatility of the fund, especially in unusual or extreme market conditions. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that

an ILP sub-fund will engage in these transactions to reduce exposure to other risks when that would be beneficial or that, if used, such strategies will be successful. In addition, an ILP sub-fund's use of derivatives may increase or accelerate the amount of taxes payable by Shareholders. Participation in the markets for derivative instruments involves investment risks and transaction costs to which an ILP sub-fund may not be subject absent the use of these strategies.

7.5 Credit Risk

The use of a derivative instrument involves the risk that a loss may be sustained as a result of the failure of another party to the contract (usually referred to as a "counterparty") to make required payments or otherwise comply with the contract's terms. Additionally, credit default swaps could result in losses if an ILP sub-fund does not correctly evaluate the creditworthiness of the company on which the credit default swap is based. Over-the-counter derivatives are also subject to the risk that the other party in the transaction will not fulfil its contractual obligations. For derivatives traded on exchanges, the primary credit risk is the creditworthiness of the exchange itself or the related clearing broker.

7.6 High Yield Risk

Portfolio fund or ILP sub-funds that invest in high yield below investment grade securities and unrated securities of similar credit quality (commonly known as "junk bonds") may be subject to greater levels of interest rate risk, credit risk, call risk, default risk and liquidity risk than funds that do not invest in such securities. These securities are considered predominately speculative with respect to the issuer's continuing ability to make principal and interest payments, and may be more volatile than higher-rated securities of similar maturity.

7.7 Market Risk

The risks of investing and participating in listed and unlisted securities apply. Prices of securities may go up or down in response to changes in economic conditions, interest rates, and the market's perception of securities. These may cause the price of Units in any Portfolio fund to go up or down as the price of units in the Portfolio fund is based on the current market value of the investments of the ILP sub-fund.

There are also the risks of investing in bonds and other fixed income securities. Bond prices may go up or down in response to interest rates with increases in interest rates leading to falling bond prices.

The market prices of bonds and other fixed income securities are also affected by credit risks, such as risk of default by issuers and liquidity risk.

7.8 Liquidity Risk

Liquidity risk exists when particular investments are difficult to purchase or sell. Also, illiquid securities may become harder to value especially in changing markets. A ILP sub-fund's investments in illiquid securities may reduce the returns of the ILP sub-fund because it may be unable to sell the illiquid securities at an advantageous time or price which could prevent the ILP sub-fund from taking advantage of other investment opportunities.

7.9 Emerging Markets Risk

Emerging market securities may present market, credit, currency, liquidity, legal, political and other risks

different from, and potentially greater than, the risks of investing in securities and instruments economically tied to developed foreign countries. To the extent an ILP sub-fund invests in emerging market securities that are economically tied to a particular region, country or group of countries, the ILP sub-fund may be more sensitive to adverse political or social events affecting that region, country or group of countries. Economic, business, political, or social instability may affect emerging market securities differently, and often more severely, than developed market securities. Emerging market securities may also be more volatile, less liquid and more difficult to value than securities economically tied to developed foreign countries.

The systems and procedures for trading and settlement of securities in emerging markets are less developed and less transparent and transactions may take longer to settle. Rising interest rates, combined with widening credit spreads, could negatively impact the value of emerging market debt and increase funding costs for foreign issuers. In such a scenario, foreign issuers might not be able to service their debt obligations, the market for emerging market debt could suffer from reduced liquidity, and any investing ILP sub-funds could lose money.

7.10 Bond Downgrade Risk

An ILP sub-fund may invest in highly rated / investment grade bonds, however, where a bond is subsequently downgraded it may continue to be held in order to avoid a distressed sale. To the extent that an ILP sub-fund does hold such downgraded bonds, there will be an increased risk of default on repayment, which in turn translates into a risk that the capital value will be affected. Investors should be aware that the yield or the capital value of the ILP sub-fund (or both) could fluctuate.

7.11 Foreign Investment Restriction Risk

Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The ILP sub-fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the ILP sub-fund.

7.12 Political Risk

The political situation in the countries may have an effect on the value of the securities of companies invested in. This may in turn impact on the value of the units in the ILP sub-fund.

7.13 Non-Investment Grade Bond Risk

Issuers of non-investment grade or unrated debt may be highly leveraged and carry a greater risk of default. In addition, noninvestment grade or unrated securities tend to be less liquid and more volatile than higher rated fixed-income securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated fixed income securities. Such securities are also subject to greater risk of loss of principal and interest than higher rated fixed-income securities.

7.14 Distressed Security Risk

Investors should note that the relevant ILP sub-fund may invest in securities issued by a company that is either in default or in high risk of default. This involves significant risk. There is no guarantee that any exchange offer or reorganization will be successfully completed.

Please note that the risks indicated in this Fund Summary may not be exhaustive. Please refer to the relevant Fund Prospectus for more disclosure.

8. Fund Manager's Soft Dollar Commissions

United SGD Money Market Fund / United Singapore Bond Fund

Subject to the provisions of the Code on Collective Investment Schemes ("Code"), UOBAM may from time to time receive or enter into soft dollar commissions/ arrangements in their management of the relevant Sub-Fund. UOBAM will comply with applicable regulatory and industry standards on soft dollars. The soft dollar commissions/arrangements may include specific advice as to the advisability of dealing in, or the value of, any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for clients.

Soft dollar commissions/arrangements will not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

UOBAM will not accept or enter into soft dollar commissions/arrangements in respect of any Sub-Fund unless (a) such soft dollar commissions/arrangements can reasonably be expected to assist us in the management of the relevant Sub-Fund, (b) best execution is carried out for the transactions, and (c) no unnecessary trades are entered into in order to qualify for such soft dollar commissions/arrangements.

UOBAM do not, and are not entitled to, retain cash or commission rebates for their own account in respect of rebates earned when transacting in securities for account of any Sub-Fund.

9. Fund Manager's Conflict Of Interest

Fund Managers' conflicts of interest disclosures

UOBAM are of the view that there is no conflict of interest in their management of other funds and each Sub-Fund because of the following structures in place:

- a) Investment decisions for each fund are made impartially. There are no preferred customers or funds and all accounts are treated equally.
- b) All investment ideas are shared equally among fund managers.
- c) UOBAM subscribes to the Code of Ethics and the Standards of Professional Conduct as prescribed by the Chartered Financial Analyst Institute ("CFA Institute") in the United States of America. The CFA Institute is the primary professional organisation for security analysts, investment managers and others who are involved in the investment decision-making process. All charter holders of the CFA Institute and candidates who are in pursuit

of the charter, including those from Singapore, are expected to comply with CFA Institute standards. The Code of Ethics and the Standards of Professional Conduct are in place to ensure high ethical and professional standards of investment professionals as well as fair treatment of the investing public.

- d) Despite the possible overlap in the scope of investments, none of the funds are identical to one another and investment decisions are made according to the individual risk-return characteristic of the relevant fund.
- e) Most importantly, UOBAM's usual fair and unbiased practice is to allocate investments proportionately between various funds which place the same orders simultaneously. However, if there are any potential conflicts of interests due to competing orders for the same securities, UOBAM will adopt an average pricing policy whereby orders that are partially fulfilled on a particular day will be allotted proportionately among the funds based on their respective initial order size and such quantity allotted will be at the average price of such investments on that particular day.

UOBAM shall conduct all transactions with or for each Sub-Fund on an arm's length basis.

Save as provided in the Deed, UOBAM's associates may be engaged to provide banking, brokerage, financial or other services to any Sub-Fund or the Fund or buy, hold and deal in any investments, enter into contracts or other arrangements with the Trustee or UOBAM and make profits or derive benefits from these activities. Such services to the relevant Sub-Fund or the Fund, where provided, and such activities with the Trustee or UOBAM, where entered into, will be on an arm's length basis.

UOBAM and their related entities, officers or employees may from time to time invest and deal in Units in any Sub-Fund for each of their respective individual accounts or (in our case and in the case of our related entities) for the account of another person (including, without limitation, our and our related entities' other clients).

In such an event, UOBAM will have regard to their obligations to the relevant Sub-Fund and, in particular, their obligation to act in the best interests of the relevant Sub-Fund and its Holders so far as practicable, having regard to applicable laws and our obligations to their other clients. If a conflict of interest does arise, UOBAM will endeavour to ensure that such conflict is resolved fairly.

Subject to the provisions of the Code, UOBAM may from time to time:

- i. invest monies of any Sub-Fund in the securities of any of our related corporations;
- ii. invest monies of any Sub-Fund in other collective investment schemes managed by UOBAM or their related corporations; and
- iii. deposit monies of any Sub-Fund in the ordinary course of business of the Sub-Fund with their related corporations which are banks licensed under the Banking Act, Chapter 19 of Singapore, finance companies licensed under the Finance Companies Act, Chapter 108 of Singapore, merchant banks approved as financial institutions under Section 28 of the Monetary Authority of Singapore Act, Chapter 186 of Singapore or any other deposit-taking institution licensed under an equivalent law in a foreign jurisdiction.

UOBAM will endeavour to ensure that such investments and deposits are made on normal commercial terms and are consistent with the investment objective, focus and approach of the relevant Sub-Fund.

Fund Manager's Trustee conflicts of interest disclosures

The Trustee shall conduct all transactions with or for each Sub-Fund on an arm's length basis.

The Trustee, the registrar and the custodian may from time to time act as trustee, administrator, registrar or custodian or otherwise as may be required from time to time in relation to, or be otherwise involved in or with, other funds and clients which have similar investment objectives to those of the relevant Sub-Fund. It is, therefore, possible that any of them may, in the course of business, have potential conflicts of interest with the relevant Sub-Fund. Each will, at all times, have regard in such event to its obligations to the relevant Sub-Fund and will endeavour to ensure that such conflicts are resolved fairly and taking into account Holders' interests.

The services of the Trustee provided to the relevant Sub-Fund are not deemed to be exclusive and the Trustee shall be free to render similar services to others (including those that may compete with (or have a similar objective to) the business of the relevant Sub-Fund) so long as its services hereunder are not impaired thereby and to retain for its own use and benefit all appropriate fees and benefits. Conflicts of interest will likely arise from the fact that State Street is engaged in a wide variety of businesses and will provide services to many clients with the same or different objectives. The Trustee and its related parties shall not be deemed to be affected with notice of or to be under any duty to disclose to the relevant Sub-Fund any fact or information which comes to the notice of the Trustee in the course of the Trustee rendering similar services to other parties or in the course of its business in any other capacity, otherwise than in the course of carrying out its duties under the Deed or as required by any applicable laws and regulations for the time being in force.

Save as provided in the Deed, the associates of the Trustee may be engaged to provide banking, brokerage, financial or other services to any Sub-Fund or the Fund or buy, hold and deal in any investments, enter into contracts or other arrangements with the Trustee or the Managers and make profits or derive benefits from these activities. Such services to the relevant Sub-Fund or the Fund, where provided, and such activities with the Trustee or the Managers, where entered into, will be on an arm's length basis. In particular:

- a) State Street Bank and Trust Company, acting through its Singapore Branch, a party related to the Trustee, has been appointed as custodian of the Sub-Funds. The custodian may also appoint related parties as subcustodians. Cash will be placed with the custodian as banker or may, at the discretion of the Managers, be invested in certificates of deposit or banking instruments issued by a related party of the Trustee, including the custodian. Money may also be borrowed by the relevant Sub-Fund from a State Street entity. In its capacities as custodian and banker, State Street will earn fees/interest for such services and may receive other benefits in connection with such services; and
- b) where foreign exchange transactions, including but not limited to spot, forward or swap transactions (collectively "foreign exchange transactions"), are entered into for or on behalf of the Sub-Fund with an affiliate of the Trustee (a "State Street counterparty"), the State Street counterparty will enter into such transaction as principal counterparty and not as agent or fiduciary for the Trustee, the Managers or the SubFund and such State Street counterparty shall be entitled to retain for its own use and benefit any benefit which it may derive from any such foreign exchange transactions or the holding of any cash in connection with such transactions. Foreign exchange transactions may also be entered into for or on behalf of the SubFund with counterparties other than a State Street counterparty.

10. Definition

Accumulation Class	A Class which does not declare or pay distributions but accumulates investment gains and income in its NAV.
ATMs	Automated teller machines.
Authorised Investments	See paragraph 5.3 of this Prospectus.
Authority	Monetary Authority of Singapore.
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 relevant Sub-Fund which may be designated as a class distinct from another class in the relevant Sub-Fund as may be determined by the Managers from time to time.
Class currency	The currency of denomination of the relevant Class.
CMP Regulations	means: (a) Notice on the Sale of Investment Products issued by the Authority; and (b) Securities and Futures (Capital Markets Products) Regulations 2018.
Code	Code on Collective Investment Schemes issued by the Authority, as amended from time to time. The latest version is available at www.mas.gov.sg .
custodian	Includes any person or persons for the time being appointed as a custodian of the Sub-Funds or any of their assets.
Dealing Day	<p>In connection with the issuance, cancellation, valuation and realisation of Units of a Sub-Fund, generally 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 relevant Sub-Fund do not carry out valuation or dealing, and which affect investments of the relevant Sub-Fund having in aggregate values amounting to at least 50% of the value of the assets of the relevant Sub-Fund (as at the relevant Valuation Point), the Managers</p>

may determine that that day shall not be a Dealing Day for that Sub-Fund.

Dealing Deadline	<p>3 p.m. Singapore time on any Dealing Day.</p> <p>For requests received and accepted by us or our authorised agents or distributors by the Dealing Deadline of a Dealing Day, Units will be realised at the realisation price applicable to that Dealing Day.</p> <p>For requests received and accepted after the Dealing Deadline or on a day that is not a Dealing Day, Units will be realised at the realisation price applicable to the next Dealing Day.</p>
Deed	See paragraph 1.5 of this Prospectus.
Deposited Property	All of the assets for the time being held or deemed to be held upon the trusts of the Deed (or if the context so requires, the part thereof attributable to a Sub-Fund or Class) excluding any amount for the time being standing to the credit of the relevant Sub-Fund's distribution account referred to in Clause 22.3 of the Deed.
Distribution Class	A Class which declares and pays distributions in accordance with the applicable distribution policies.
Excluded Investment Products	<p>are defined:</p> <p>(a) as such under the Notice on the Sale of 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>
FATCA	The U.S. Foreign Account Tax Compliance Act, as amended from time to time.
FDIs or derivatives	Financial derivative instruments.
Fund	United Liquidity Solutions Portfolios.
Global Dividend Balanced Fund	United Global Dividend Balanced Fund.
Gross Investment Amount	The amount paid by an investor for the purpose of investing in Units, before deduction of the applicable Subscription Fee.
Gross Realisation Proceeds	The amount payable to a Holder upon the realisation of its Units, before deduction of the applicable Realisation Fee.
Group Fund	<p>A collective investment scheme the managers of which:</p> <p>(a) are the Managers or a corporation under their control or under common control with them or at least 50% of the share capital of which is held by a corporation which is a shareholder of the Managers; and</p> <p>(b) have approved the terms of any switch which may be made pursuant</p>

	to the Deed.
GST	Goods and services tax.
Hedged Class	A Class of a Sub-Fund to which the currency hedging strategy as described under the heading “Hedged Classes” in paragraph 7.1(b) is applied.
Holder	A unitholder of the relevant Sub-Fund.
IGA	Intergovernmental agreement.
Managers or UOBAM	UOB Asset Management Ltd or any other person for the time being duly appointed as managers of the Fund.
NAV	Net asset value.
Net Investment Amount	The amount paid by an investor for the purpose of investing in Units, after deduction of the applicable Subscription Fee.
Net Realisation Proceeds	The amount payable to a Holder upon the realisation of its Units, after deduction of the applicable Realisation Fee.
Register	The register of Holders of the relevant Sub-Fund.
related corporation	shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.
RSP	Regular savings plan.
SFA	Securities and Futures Act, Chapter 289 of Singapore, as amended from time to time.
Singapore Bond Fund or USBF	United Singapore Bond Fund.
Singapore dollars / SGD / S\$	The lawful currency of Singapore.
Specified Investment Products Are:	(a) defined as such in 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 (b) capital markets products other than “prescribed capital markets products” as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.
SRS	Supplementary Retirement Scheme.

Sub-Fund currency	The currency of denomination of the relevant Sub-Fund.
Sub-Funds	The sub-funds of the Fund and “Sub-Fund” shall mean any one of them.
Trustee	State Street Trust (SG) Limited or any other person for the time being duly appointed as trustee of the Fund.
U.S.	United States of America.
UGDBF Underlying Funds	See paragraph 2 of Appendix 2 of this Prospectus.
United States dollars / USD / US\$	The lawful currency of the U.S..
Units	Units of the relevant Sub-Fund, the relevant Class, all relevant Sub-Funds or all relevant Classes within a Sub-Fund (as the case may be).
Valuation Point	The close of business of the last relevant market in relation to the relevant Dealing Day on which the NAV of a Sub-Fund or Class (as the case may be) is to be determined pursuant to the provisions of the Deed or such other time as the Managers may with the approval of the Trustee determine and the Managers shall notify the affected Holders of such change if required by the Trustee.
We / Our / Us	Etiqa Insurance Pte. Ltd. (Company Registration No. 201331905K).
You / Your	Life Insured