

25 February 2025

ANNOUNCEMENT - United SSE 50 China ETF

We, UOB Asset Management Ltd (“**UOBAM**”), the manager of United SSE 50 China ETF (the “**Fund**”), a sub-fund of UETF, wish to announce the following changes to the Fund that will take effect on or around 25 March 2025 (the “**Effective Date**”):

- (i) the index which is tracked by the Fund will be changed from the SSE 50 Index (the “**Old Index**”) to the FTSE China A50 Index (the “**New Index**”).

The rationale for this change is that the New Index has potentially better Sharpe ratio (based on 10 years of historical data as of 30 June 2024), demand, liquidity, index provider support and suitability for offshore managers and lower index fees, as compared to the Old Index;

- (ii) the investment objective of the Fund will be changed to provide investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the New Index. The investment focus and approach of the Fund will also be changed to allow the Fund to hold part of its assets in liquid investments or cash for liquidity purposes;
- (iii) the name of the Fund will be changed to “UOBAM FTSE China A50 Index ETF”;
- (iv) foreign exchange slippage (which is up to 0.05% for creation of units and up to 0.05% for redemption of units) and price slippage (which is variable and may be positive or negative) will be payable by participating dealers and designated market makers who subscribe for or redeem units in the Fund (“**Units**”). Such foreign exchange slippage and price slippage may ultimately be passed on to and borne by the investors/unitholders of the Fund who subscribe for or redeem Units through the participating dealers;
- (v) we will have the ability to, at our discretion, require a participating dealer to pay cancellation compensation to the trustee of the Fund for the account of the Fund in respect of a cancellation or withdrawal of any creation application or redemption application. Such cancellation compensation shall encompass all reasonable costs incurred including brokerage fees, duties and charges (as applicable) and any losses suffered by the Fund for having to unwind the trades as a result of the cancellation;
- (vi) the issue price per Unit and redemption value per Unit shall be ascertained by determining the net asset value per Unit pursuant to the provisions of the trust deed of the Fund (as amended) and truncating the resultant amount to 4 decimal places (instead of 3 decimal places presently). This is to reflect the value of the Units more accurately;
- (vii) dual currency trading will be introduced for the Fund (i.e. which currently only trades in Singapore dollars (“**SGD**”)) and Units will trade in both SGD (as the primary currency) and United States dollars (“**USD**”) (as the secondary currency). For Units traded in SGD, the SGX counter name will be “UOBAM FTSE CN A50 S\$” and the SGX stock code will be JK8. For Units traded in USD, the SGX counter name will be “UOBAM FTSE CN A50 US\$” and the SGX stock code will be VK8;



- (viii) the distribution policy of the Fund will be changed to, amongst other things, (a) reflect our intention to make annual distributions around December each year as at such date as we may from time to time determine (or at such other frequency and/or date(s) as we may from time to time determine with the prior approval of the trustee of the Fund), (b) allow for distributions to be paid out of the capital of the Sub-Fund (apart from out of income or capital gains, as currently permitted), (c) provide flexibility for distributions to be made in respect of such distribution period as may be selected by UOBAM from time to time (instead of currently being made in respect of an accounting period) and on such distribution date as may be determined by UOBAM (instead of currently being made on an accounting date) and (d) provide flexibility for the auditors of the Fund to be consulted, if applicable;
- (ix) the business day convention of the Fund (i.e. which is currently any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and on which the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Shanghai Stock Exchange are open for trading) will be changed to additionally include any day (other than a Saturday, Sunday or gazette public holiday) on which commercial banks are open for business in Hong Kong and on which the Shenzhen Stock Exchange is open for trading; and
- (x) the dealing deadline for creation applications and redemption applications will be changed from 10.00 a.m. to 12.00 p.m. Singapore time on a dealing day of the Fund.

Unitholders who do not agree with the above-mentioned changes may choose to sell their Units on the SGX-ST or through a participating dealer prior to the Effective Date.

An updated prospectus reflecting *inter alia* the above changes will be registered by the Monetary Authority of Singapore on or around the Effective Date. The trust deed of the Fund (as amended) will also be amended on or around the Effective Date to *inter alia* reflect the relevant changes above.

The updated prospectus may be obtained through our website at uobam.com.sg, at our operating office at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624 during normal business hours (9am to 12pm and 2pm to 4pm, Monday to Friday, excluding public holidays) or through our authorised agents, distributors and Participating Dealers for the Fund. The list of our authorised agents, distributors and Participating Dealers for the Fund is available through our website at uobam.com.sg. Unless otherwise defined in this announcement, terms and expressions used in this announcement shall have the same meanings ascribed to them under the prospectus for the Fund.

A copy of the trust deed of the Fund (as amended) may be inspected at our operating office at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624 during usual business hours (subject to such reasonable restrictions as we may impose).

Further Information

For further information, you may contact us at our hotline number 1800 22 22 228 from 8 am to 8pm daily (Singapore time) or email us at uobam@uobgroup.com or contact your stockbroker.

UOB Asset Management Ltd
(Singapore Company Registration No. 198600120Z)

Important Notice and Disclaimers

This announcement is for general information only. It does not constitute an offer or solicitation to deal in units in the United SSE 50 China ETF.



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(With effect from 25 March 2025)

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