

Prepared on: 10 October 2022

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 or purchase units on the SGX-ST in the manner set out in the Prospectus.

## UOBAM PING AN CHINEXT ETF

(the "Sub-Fund"),  
a sub-fund of UNITED ETF SERIES 1

<b>SGX counter name (SGX stock code)</b>	<b>SGD Class Units</b> UOBAM PINGAN CHINEXT S\$ (primary currency) (stock code: CXS)  UOBAM PINGAN CHINEXT US\$ (secondary currency) (stock code: CXU)	<b>SGX-ST Listing Date</b>	<b>SGD Class Units</b> 14 November 2022
<b>Product Type</b>	Exchange-Traded Fund (Units are Excluded Investment Products)	<b>Designated Market Maker</b>	Phillip Securities Pte Ltd
<b>Managers/Issuer</b>	UOB Asset Management Ltd	<b>Underlying Reference Asset</b>	ChiNext Index (the "Index")
<b>Expense Ratio (as at 30 June 2021)</b>	Not available	<b>Traded Currency</b>	<b>SGD Class Units</b> Singapore Dollars (SGD) United States Dollars (USD)
<b>Board Lot Size</b>	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 Index; and
  - o are comfortable with the volatility and risk of a fund which seeks to track the Index using a full replication strategy by investing all, or substantially all, of the Sub-Fund's assets into the Ping An ChiNext ETF (the "Underlying Fund").

Refer to Paragraph 7.4 and Annex 1 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.
- The investment objective of the Sub-Fund is to provide investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the Index.
- The Sub-Fund is a feeder fund investing into the Underlying Fund which is traded on the Shenzhen Stock Exchange ("SZSE"). The Underlying Fund invests in securities which are for the time being constituent securities of the Index ("Index Securities").
- The Index is compiled and calculated by Shenzhen Securities Information Co., Ltd. ("SSIC"). As the benchmark and flagship index of the ChiNext Market, the Index is free-float capitalization-weighted and comprises the 100 largest and most liquid A-share stocks listed and trading on the ChiNext Market of the SZSE.

Refer to Paragraphs 1.1, 5.4, 7 and Annex 1 of the Prospectus for further information. Published figures for the value of the Index can be obtained from <http://www.cnindex.com.cn/eng/>

<sup>1</sup> The Prospectus is available at our operating office at 80 Raffles Place, 3<sup>rd</sup> 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](http://uobam.com.sg).



<ul style="list-style-type: none"> <li>The current distribution policy is to reinvest any income of the Sub-Fund. If we determine at our discretion, to make any distributions, such distributions may be made out of income, capital gains and/or capital in accordance with the provisions of the Deed. The declaration or payment of distributions may have the effect of lowering the NAV of the Sub-Fund or Class. Moreover, distributions out of capital may amount to a reduction of part of your original investment and may result in reduced future returns.</li> </ul>	
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Underlying Fund is not authorised by the Monetary Authority of Singapore (the “<b>Authority</b>”) and will not be directly offered to the public in Singapore. The Sub-Fund will invest in the Underlying Fund via the primary market (i.e. through creation and/or redemption applications with the Underlying Fund) and/or the secondary market (i.e. through the SZSE on which the Underlying Fund is listed).</li> <li>The Sub-Fund will, as a Feeder Fund, primarily hold units in the Underlying Fund but may also directly hold Index Securities from time to time for the purposes of, and to facilitate, any subscription or redemption of units in the Underlying Fund. <u>Investment Objective, Focus and Approach of the Underlying Fund</u></li> <li>The investment objective of the Underlying Fund is to track the Index by adopting a full replication strategy, with minimum tracking error.</li> <li>The Underlying Fund mainly invests in constituents and alternative constituents of the Index. The Underlying Fund can conduct securities lending and borrowing, and other financing permitted and in accordance with laws, regulations and relevant rules of the regulatory authorities without holding a general meeting of holders.</li> <li>The investment portfolio of the Underlying Fund will be reviewed quarterly. Currently, more than 90% of the Underlying Fund’s NAV will invest in constituents and alternative constituents of the Index, which should also be at least 80% of the Underlying Fund’s non-cash assets.</li> <li>When the market is in normal conditions, the Underlying Fund’s average daily tracking difference in its absolute value is not more than 0.2%, and the annual tracking error is not more than 2%.</li> <li><b>To the extent allowed under the CMP Regulations for the purpose of classifying Units of the Sub-Fund as Excluded Investment Products, the Sub-Fund may use or invest in financial derivative instruments (“FDIs”) for the purposes of hedging and efficient portfolio management.</b></li> </ul> <p><i>The Units of the Sub-Fund are 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 Excluded Investment Products.</i></p>	<p>Refer to Annex 1 of the Prospectus for further information.</p>
<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 Underlying Fund Manager is Ping An Fund Management Company Limited.</li> <li>The Trustee is State Street Trust (SG) Limited.</li> <li>The Custodian/Registrar is State Street Bank and Trust Company, acting through its Singapore Branch.</li> </ul> <p>You may purchase or sell Units either through Participating Dealers (primary market) or through the SGX-ST (secondary market). Purchases or sales of Units can be made through (i) the Participating Dealers for an Application Unit size of 50,000 Units (or whole number multiples thereof) or such other minimum number of Units as we may determine from time to time with the approval of the Trustee or (ii) the ATM<sup>2</sup> or internet banking<sup>2</sup> (if applicable).</p>	<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>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><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>Please refer to Paragraph 9 and Annex 1 of the Prospectus for further information.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to market risks.</b> <ul style="list-style-type: none"> <li>The price of securities comprised in the portfolio of the Sub-Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, and the market’s perception of the securities.</li> </ul> </li> </ul>	

<sup>2</sup> Subscriptions for Units via the ATM or internet banking are only available during the Initial Offer Period.

<ul style="list-style-type: none"> <li>● <b>You are exposed to foreign exchange risks.</b> <ul style="list-style-type: none"> <li>○ As the investments of the Sub-Fund may be denominated in currencies other than SGD, fluctuations of the exchange rates of such currencies against the base currency of the Sub-Fund (i.e. SGD) may have an impact on the income and investments of the Sub-Fund and affect the value of Units. The Sub-Fund may therefore be exposed to foreign exchange/currency risks.</li> </ul> </li> <li>● <b>You are exposed to trading risks.</b> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to liquidity risks.</b> <ul style="list-style-type: none"> <li>○ The extent of market liquidity is dependent on the size and state of the markets and therefore affects the Sub-Fund's ability to acquire or dispose of assets at the price and time it so desires.</li> </ul> </li> <li>● <b>You are not able to redeem Units directly with us.</b> <ul style="list-style-type: none"> <li>○ You must approach a participating dealer (whether directly or through a stockbroker) to assist you with your redemption application to us.</li> <li>○ The minimum amount for redemptions with us is 50,000 Units (or such other minimum number of Units as we may determine from time to time with the approval of the Trustee). 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.</li> </ul> </li> <li>● <b>The secondary market may be illiquid.</b> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to risks associated with the ChiNext Market.</b> <ul style="list-style-type: none"> <li>○ The Sub-Fund's exposure to stocks listed on the ChiNext Market of SZSE is subject to risks, including higher fluctuation of stock prices, over-valuation risk, differences in regulation and delisting risk.</li> </ul> </li> <li>● <b>You are exposed to tracking error risk.</b> <ul style="list-style-type: none"> <li>○ Tracking error occurs when funds are unable to track exactly the performance of their underlying indices.</li> </ul> </li> <li>● <b>You are exposed to China market risks.</b> <ul style="list-style-type: none"> <li>○ The Sub-Fund invests in the China market and is subject to the relevant risks, including RQFII regime associated risks, RMB distribution risks, PRC tax risks and RMB currency and conversion risks.</li> </ul> </li> <li>● <b>You are exposed to feeder risk.</b> <ul style="list-style-type: none"> <li>○ A sub-fund which invests all or substantially all of its assets into an underlying collective investment scheme is subject to the specific risks applicable to the collective investment scheme.</li> <li>○ The rules of the SZSE-SGX ETF Link ("ETF Connect") may change from time to time and may adversely affect the Sub-Fund's value, if it is unable to comply with the same.</li> <li>○ The Sub-Fund is exposed to fluctuations in value of the Underlying Fund. Although the Underlying Fund's investments are diversified, the investments of the Sub-Fund are not.</li> <li>○ Prospective investors must also be aware that the performance and returns of the Sub-Fund may not fully align with that of the Underlying Fund due to the way in which the Sub-Fund is operated and/or the way in which the Sub-Fund's assets are invested.</li> </ul> </li> <li>● <b>You are exposed to derivatives risks.</b> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> </ul>	

**FEES AND CHARGES**
**WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?**
**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.

- (a) For dealing or trading on the SGX-ST: 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.
- (b) Subscriptions / redemptions through Participating Dealers (either directly or through stockbrokers): Up to S\$600 (S\$600 per application is currently waived). 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.

**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:

<b>Managers' fee</b>	Currently 0.50% per annum (Maximum 2% 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
<b>Trustee fee</b>	Currently not more than 0.05% per annum of the NAV of the Sub-Fund Maximum 0.25% per annum of the NAV of the Sub-Fund Minimum fee of S\$5,000 p.a. One-time inception fee of S\$10,000
<b>Valuation and accounting fee</b>	Currently not more than 0.125% per annum of the NAV of the Sub-Fund Maximum 0.20% per annum of the NAV of the Sub-Fund
<b>Registrar fee</b>	Currently not more than 0.125% per annum of the NAV of the Sub-Fund, subject to a minimum fee of S\$15,000 and a maximum fee of S\$25,000
<b>Audit fee, custodian fee, transaction costs and other fees and charges</b>	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

**Payable by the Underlying Fund out of its assets:**

The following fees are payable by the Underlying Fund to the Underlying Fund Manager, Underlying Fund Custodian and Index Licensor:

<b>Underlying Fund Manager's fee</b>	Currently 0.15% p.a. of the NAV of the Underlying Fund
<b>Index licensing fee</b>	Currently 0.03% p.a. of the NAV of the Underlying Fund
<b>Underlying Fund Custodian fee</b>	Currently 0.05% p.a. of the NAV of the Underlying Fund

Please refer to Paragraph 8 and Annex 1 of the Prospectus for further information on fees and charges.

**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

APPENDIX: GLOSSARY OF TERMS	
<b>Business Day:</b>	Any day (other than a Saturday or Sunday) on which commercial banks are open for business in Hong Kong, Singapore and the PRC and on which the SGX-ST and the SZSE (and/or such other stock exchange(s) as may be prescribed by the Managers) are open for trading or any other day as the Managers and the Trustee may agree in writing.
<b>Class:</b>	Any class of Units in a Sub-Fund, as may be established and designated as a class distinct from another class in such Sub-Fund by the Managers such as “SGD Class” or “RMB Class” or such other designation as may be determined by the Managers from time to time, and Units in any such class may be accordingly designated as “SGD Class Units” or “RMB Class Units” or by any other relevant designation, but each class of Units shall not constitute a separate unit trust from the Sub-Fund within which it is established nor from other classes within the Sub-Fund.
<b>CMP Regulations:</b>	Means: (a) MAS Notice SFA 04-N12: Notice on the Sale of Investment Products issued by the Authority; and (b) Securities and Futures (Capital Markets Products) Regulations 2018.
<b>Dealing Day:</b>	In connection with the issuance, cancellation, valuation and realisation of Units of the UOBAM Ping An ChiNext ETF, means every Business Day during the continuance of the Sub-Fund on which the SGX-ST and the SZSE are open for normal trading for a full trading day and/or such other day or days as the Managers may from time to time determine with the approval of the Trustee Provided That the last Dealing Day for any issue, cancellation or realisation of Units through a Participating Dealer (but not on the SGX-ST) shall be four (4) Business Days before any Prescribed Holiday, with no dealings available through any Participating Dealer during the three (3) Business Days preceding such Prescribed Holiday. If on any day which would otherwise be a Dealing Day in relation to the Units of a Sub-Fund or Class: (a) one or more Recognised Exchange on which investments of the relevant Sub-Fund are quoted, listed or dealt in are not open for normal trading; and/or (b) one or more Underlying Funds 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 may determine that that day shall not be a Dealing Day for that Sub-Fund.
<b>Deed:</b>	The trust deed of the Fund, as amended.
<b>Excluded Investment Products:</b>	Are defined: (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 (b) as “prescribed capital markets products” under the Securities and Futures (Capital Markets Products) Regulations 2018.
<b>FDIs or derivatives:</b>	Financial derivative instruments.
<b>Fund:</b>	United ETF Series 1.
<b>NAV:</b>	Net asset value.
<b>Participating Dealer:</b>	Any dealer who has entered into a Participation Agreement in relation to the Sub-Fund in form and substance acceptable to the Managers and the Trustee.
<b>PRC:</b>	People’s Republic of China.
<b>Prescribed Holiday(s):</b>	Any 2 or more consecutive days of holidays in Singapore, Hong Kong or the PRC (excluding Saturdays and Sundays) or such other holidays as the Managers may determine with approval of the Trustee. For the avoidance of doubt, such consecutive days of holidays may be in any combination of the said countries and need not be in the same country.
<b>RMB:</b>	Renminbi Yuan, the lawful currency of the PRC.
<b>SGD or S\$:</b>	The lawful currency of Singapore.
<b>SGX-ST:</b>	Singapore Exchange Securities Trading Limited.

<b>Underlying Fund Custodian:</b>	Bank of China Limited.
<b>Units:</b>	Units of the Sub-Fund or Class of the Sub-Fund, as the context may require.
<b>USD or US\$:</b>	The lawful currency of United States of America.
<b>Valuation Point:</b>	The close of business of the last market relevant to the Sub-Fund on the relevant Dealing Day on which the NAV of the Deposited Property is to be determined or such other time as the Managers may with the prior approval of the Trustee determine and the Managers shall inform the Holders of such change if required by the Trustee.