

United Global Healthcare Fund

(The “Fund”)

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary.

1. Structure of the ILP Sub-Fund

The ILP Sub-Fund is a feeder fund investing in the United Global Healthcare Fund. The Fund is an open-ended, stand-alone unit trust constituted in Singapore, with no fixed maturity. The ILP sub-fund are 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. Please refer to section on “Basic Information” in the United Global Healthcare Prospectus for further information on the structure of the Fund.

2. Information on the ILP Sub-Fund Manager, Sub-Manager and Sub-Investment Managers

The Managers of the Sub-Funds are UOB Asset Management Ltd (“UOBAM”).

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited (“UOB”). Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for over 30 years. UOBAM is licensed and regulated by the Authority. UOBAM has an extensive presence in Asia with regional business and investment offices in Malaysia, Thailand, Brunei, Indonesia, Taiwan and Japan. UOBAM has a joint venture with Ping An Fund Management Company Limited and strategic alliances with Wellington Management and UTI International (Singapore) Private Limited.

Through its network of offices, UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 31 May 2021, UOBAM manages 57 unit trusts in Singapore. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management.

UOBAM’s investments team conducts independent and rigorous fundamental research within a proven investment process and framework. In equities, UOBAM’s team has acquired specialist skills in investment in global markets and major global sectors. It combines a disciplined research effort that aims to identify and invest in high performing businesses at the right price, with a systematic model portfolio construction process, to diversify sources of alpha to achieve more consistent performance over time. In fixed income, UOBAM’s coverage spans a wide spectrum comprising G10 government bonds, developed market corporate bonds, Asia sovereigns and corporates, emerging market bonds and Singapore fixed income. In addition to independent research to uncover relative value opportunities, UOBAM adopts diversified investment strategies including responsible investment practices combined with active risk management to generate sustainable total return for its portfolios.

Since 1996, UOBAM has won a total of 210 awards in Singapore. These awards recognise UOBAM’s investment performance across different markets and sectors.

As at 31 May 2021, UOBAM and its subsidiaries in the region have a staff strength of over 400 including about 35 investment professionals in Singapore.

The Sub-Manager of the Fund is Wellington Management Singapore Pte. Ltd. (“WMS”).

WMS is domiciled in Singapore and its financial supervisory authority is the Authority. WMS holds a capital markets services licence issued by the Authority.

WMS may, in turn, from time to time, delegate any or all of their sub-management function for the Fund to any one or more of their affiliates (collectively, the “Sub-Investment Managers”) as set below, but WMS’ liability for all matters so delegated shall not be affected thereby.

WMS and the Sub-Investment Managers are wholly owned subsidiaries of Wellington Management Group LLP. WMS and the Sub-Investment Managers along with the other subsidiaries of Wellington Management Group LLP, collectively “Wellington Management”, have been managing collective investment schemes and discretionary funds for over 80 years, and serve as investment managers to clients in more than 50 countries.

Sub-Investment Managers:

Wellington Management Australia Pty Ltd (from 24 August 2021)

Wellington Management Australia Pty Ltd, a proprietary limited company organized in Australia and it is authorised to provide investment management services in Australia under an Australian Financial Services Licence. Wellington Management Australia Pty Ltd is domiciled in Australia and is regulated by the Australian Securities and Investments Commission.

Wellington Management Company LLP

Wellington Management Company LLP is an independently owned investment adviser registered with the U.S. Securities and Exchange Commission. It is domiciled in the U.S and its financial supervisory authority is the SEC.

Wellington Management Hong Kong Ltd (from 24 August 2021)

Wellington Management Hong Kong Ltd is a private limited company, incorporated in Hong Kong. It is authorized to provide investment management services in Hong Kong by the Securities and Futures Commission, Hong Kong. It is domiciled in Hong Kong and its financial supervisory authority is the Securities and Futures Commission, Hong Kong.

Wellington Management International Ltd (from 24 August 2021)

Wellington Management International Ltd is registered in England and Wales and is authorized to provide investment management services in the United Kingdom by the Financial Conduct Authority. It is domiciled in the United Kingdom and its financial supervisory authority is the Financial Conduct Authority.

Wellington Management Japan Pte Ltd (from 24 August 2021)

Wellington Management Japan Pte Ltd is registered with the Financial Services Agency in Japan as a Financial Instruments Firm to conduct Investment Management Business, Investment Advisory and Agency Business, and Type II Financial Instruments Business. It is incorporated in Singapore with its principal business location in Tokyo, Japan. Its financial supervisory authority is the Financial Services Agency.

3. Other Parties

Please refer to section on “Other Parties” of the United Global Portfolios Prospectus for details.

4. Investment Objectives, Focus & Approach

The investment objective of the Fund is to achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world. Such investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. non-prescription drugs, biotech, animal).

The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised.

The focus of the Fund's investment process is stock selection through in-depth fundamental analysis. The Fund takes a broad approach to investments in the health care sector, and may include companies from a wide range of sectors including biotechnology, pharmaceuticals, health care equipment supplies, health care providers and services industries.

The Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Achieving an appropriate assessment of companies' new product pipelines requires an in-depth understanding of the science involved. Wellington Management and our investment professionals seek to add value by applying their informational expertise to security selection decisions.

Key factors for the Fund's bottom-up security analysis are a company's business prospects, new product outlook, corporate strategy, and competitive position. Stocks purchased typically may share one or more of the following attributes:

- Low valuation relative to historical range.
- Anticipated above-average earnings growth not yet reflected in stock price.
- Unrecognised or undervalued assets.
- Strong existing and expected new product flow.

Stocks are considered for sale when:

- Price objective is met.
- Positive change is widely recognised, and reflected in the price.

- Unforeseen events negatively affect financial prospects.
- Better investment idea is discovered.

The Fund's industry weightings are primarily a result of the stock selection process. Portfolio assets may be shifted opportunistically into those health care industries that have better potential for future performance.

The Fund generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time.

In the event of extreme market conditions or severe market stress or disruptions, or if there are no suitable investment opportunities for the Fund at any time, up to 100% of the Fund's assets may be temporarily held in cash and/or placed in cash deposits and/or invested in money market instruments.

5. ILP Sub-Fund Risks

Please refer to section on "Risks" of the United Global Healthcare Prospectus for details.

6. Fees and Charges

Please refer to Product Summary.

7. Subscription/Redemption/Switching of Units

Please refer to Product Summary.

8. Obtaining Prices of Units

Please refer to the Product Summary.

Prices for the ILP Sub-Fund are also available on www.tiq.com.sg / www.etiga.com.sg.

9. Suspension of Dealings

Please refer to section on "Suspension of Dealings" of the United Global Healthcare Prospectus for details.

10. Past Performance

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF ITS FUTURE PERFORMANCE

Performance (%) as at 31 December 2021

Underlying Fund/Benchmark	1yr	3yrs	5yrs	10yrs	Since Inception
United Global Healthcare Fund Class SGD Acc *	3.75	16.79	11.28	14.80	9.74
Benchmark (in SGD): Morgan Stanley Capital International All Countries World Index Healthcare (MSCI ACWI Healthcare)	19.86	17.87	13.55	14.68	6.71

*Calculated on a NAV-to-NAV basis, with all dividends and distributions reinvested (net of reinvestment charges). Figures for one year show the percentage change, while figures for more than one year show the average annual compounded return.

Source: UOB Asset Management

11. Expense Ratio & Turnover Ratio

Underlying Fund	Expense Ratio*	Turnover Ratio^
United Global Healthcare Fund Class SGD Acc	2.11% (as at 30 June 2021)	29.69% (as at 30 June 2021)

* The expense ratio is calculated in accordance with the requirements in the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios (the "IMAS Guidelines") and is based on the Fund's latest audited accounts. The following expenses (where applicable) as set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) foreign exchange gains and losses, whether realised or unrealised;
- (c) front-end loads, back-end loads and other costs arising on the purchase or sale of other funds;
- (d) tax deducted at source or arising on income received, including withholding tax;
- (e) interest expense; and
- (f) dividends and other distributions paid to the Holders.

^The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage over average net asset value, i.e. average daily net asset value.

Source: UOB Asset Management

12. Soft Dollar Commissions or Arrangements

Etiqa Insurance Pte Ltd does not receive or enter into soft dollar commissions or arrangements in the management of the ILP Sub-Fund.

Please refer to section on “Soft Dollar Commissions/Arrangements” of the United Global Healthcare Prospectus for details.

13. Conflicts of Interest

Etiqa Insurance Pte Ltd does not have any conflict of interest which may exist or arise in relation to the ILP Sub-Fund and its management.

Please refer to section on “Conflicts of Interest” of the United Global Healthcare Prospectus for details.

14. Reports

The financial year end of the ILP Sub-Fund is 31 December. The semi-annual and annual report of the ILP Sub-Fund will be made available within two (2) months and three (3) months respectively, from the last date of the period to which reports relate to.

In addition, Etiqa Insurance Pte Ltd will make available financial reports of the ILP Sub-Fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqa Insurance Pte Ltd website at www.tiq.com.sg / www.etiqa.com.sg.

15. Specialised ILP Sub-Fund

The ILP Sub-Fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

16. Other Material Information

This Fund Summary should be read in conjunction with the relevant Product Summary, Product Highlights Sheet and Underlying Fund's Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Underlying Fund's Prospectus in relation to the application for this Policy. The respective Product Summary and Prospectus may also be found on the Etiqa Insurance Pte Ltd's website at www.tiq.com.sg / www.etiqa.com.sg.