

United SGD Money Market 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 SGD Money Market Fund. The Fund is a Sub-Fund of the United Liquidity Solutions Portfolios, an umbrella unit trust constituted in Singapore. 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 1 on “Basic Information” and Appendix 1, Section 1 on “Structure of the Sub-Fund” in the United Liquidity Solutions Portfolios Prospectus for further information on the structure of the Fund.

2. Information on the ILP Sub-Fund Manager

The Managers 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. In addition, it also has 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 30 April 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 30 April 2021, UOBAM and its subsidiaries in the region have a staff strength of over 400 including about 35 investment professionals in Singapore.

3. Other Parties

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

4. Investment Objectives, Focus & Approach

The investment objective of the Sub-Fund is to provide a return which is comparable to that of Singapore dollar short-term deposits.

The Sub-Fund will invest primarily in SGD denominated and non-SGD denominated high quality debt securities and money market instruments, and deposits worldwide. These include government bonds, corporate bonds, deposits with financial institutions, bank certificates of deposit, commercial papers and Treasury bills. We intend to fully hedge non-SGD denominated investments back to SGD.

Our investment approach is rigorous and independent in fundamental research to uncover relative value opportunities. We conduct 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

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.

5. ILP Sub-Fund Risks

Please refer to section on “Risks” of the United Liquidity Solutions Portfolios 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.etiqa.com.sg.

9. Suspension of Dealings

Please refer to section on “Suspension of Dealings” of the United Liquidity Solutions Portfolios 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 SGD Money Market Fund B SGD*	0.18	0.81	-	-	0.84
Benchmark (in SGD): 3M Bank Deposit Rate	0.06	0.15	-	-	0.15

*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 SGD Money Market Fund B SGD	0.32% (as at 30 June 2021)	260.91% (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 Liquidity Solutions Portfolios 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 Liquidity Solutions Portfolios 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 a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

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%.

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.