

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this ILP sub-fund and complements the Prospectus¹ and Product Summary.
- It is important to read the Product Summary and Prospectus before deciding whether to purchase units in the ILP sub-fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP sub-fund if you do not understand it or are not comfortable with the accompanying risks.

UNITED SGD MONEY MARKET FUND – Class B SGD

Product Type	ILP sub-fund ² (Excluded Investment Products ³)	Launch Date	21 March 2022
ILP sub-fund manager	UOB Asset Management Ltd	Custodian	State Street Bank and Trust Company, Singapore Branch
Capital Guaranteed	No	Dealing Frequency	Every Business Day
Name of Guarantor	Not applicable	Expense Ratio as at 28 March 2024	Class B SGD: 0.31%
ILP SUB-FUND SUITABILITY			
WHO IS THE ILP SUB-FUND SUITABLE FOR? <ul style="list-style-type: none"> • The ILP sub-fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> ○ seek a return which is comparable to that of Singapore dollar short-term deposits; and ○ Are comfortable with the volatility and risks of investing in a money market fund. <p>An investment in the ILP sub-fund should not constitute a substantial proportion of an investment portfolio.</p>			Refer to paragraph 3 of Appendix 1 of the Prospectus for information on ILP sub-fund suitability.
KEY FEATURES OF THE ILP SUB-FUND			
WHAT ARE YOU INVESTING IN? <ul style="list-style-type: none"> • You are investing in an ILP sub-fund that feeds 100% into the sub-fund of an umbrella unit trust constituted in Singapore which objective is to provide a return which is comparable to that of Singapore dollar short-term deposits. <p>There is currently no distribution policy for the Sub-Fund.</p>			Refer to paragraphs 1 and 2 of Appendix 1 of the Prospectus for information on features of the ILP sub-fund
Investment Strategy			
<ul style="list-style-type: none"> • The ILP sub-fund will invest primarily in SGD denominated and non-SGD denominated high quality⁴ 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. The ILP sub-fund manager intend to fully hedge non-SGD denominated investments back to SGD. • The ILP sub-fund manager 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. 			Refer to paragraph 2 of Appendix 1 of the Prospectus for information on the investment strategy of the ILP sub-fund

¹ The Prospectus is available from the Manager (whose operating address is at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624), through Us or through their authorised agents or distributors during their respective business hours, or through the Managers' website at uobam.com.sg.

² For ILP sub-fund that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

³ In order for units in the ILP sub-fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP sub-fund, and investment approach of the manager have to be stated in the product summary:

(a) To invest only in deposits or other Excluded Investment Products; and

(b) Not to engage in securities lending or repurchase transactions for the ILP sub-fund.

The definition of "Excluded Investment Product" can be found in Annex 1 to the Notice on Recommendations on Investment Products [Notice No. FAA-N16] at <https://www.mas.gov.sg/regulation/notices/notice-faa-n16>

⁴ See the Appendix: Glossary of Terms

<ul style="list-style-type: none"> • The ILP sub-Fund will not invest in the following sectors as classified by the GICS: alcohol manufacturing and retailing, gambling, military-related, pork-related and tobacco sectors. • The ILP sub-fund may use or invest in FDIs for the purposes of hedging existing positions or for such other purposes as may be permitted under the Code. • Units are EIP. Accordingly, the ILP sub-fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as EIP. • The ILP sub-fund is actively managed without reference to its benchmark (3M Bank used as a target for the ILP sub-fund to beat) 	
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> • Investment-Linked Plan Provider is Etiqa Insurance Pte. Ltd. • The ILP sub-fund manager is UOB Asset Management Ltd. • The Custodian is State Street Bank and Trust Company, Singapore Branch. 	Refer to paragraphs 2 and 3 of the Prospectus for information on these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? <p>The value of the ILP 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:</p>	Refer to paragraph 7 of the Prospectus and paragraph 5 of Appendix 1 of the Prospectus for information on risks of the product.
Market and Credit Risks	
<p>You are exposed to market risk</p> <ul style="list-style-type: none"> • Prices of the securities that the ILP sub-fund invests in may be affected by changes in economic conditions, interest rates and the market's perception of the securities, which in turn may affect the value of your investment. <p>You are exposed to fixed income and debt securities risks.</p> <ul style="list-style-type: none"> • Adverse changes in the financial condition of the issuer of fixed income or debt securities invested in, or in general economic conditions, or both, or an unanticipated rise in interest rates, may increase the potential for default by the issuers of these securities. Interest rate fluctuations may affect the price of a debt security. A change in the credit rating of a debt security as a result of any of the above factors can affect that security's liquidity and therefore have an impact on the value of your investment. 	
Liquidity Risks	
<p>The ILP sub-fund is not listed and you can redeem only on Dealing Days.</p> <ul style="list-style-type: none"> • There is no secondary market for the ILP sub-fund. All realisation forms should be submitted to the Manager's authorised agents or distributors. <p>You are exposed to liquidity risks in the ILP sub-fund's investments.</p> <ul style="list-style-type: none"> • Investments by the ILP sub-fund in some Asian and/or emerging markets often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and lack of liquidity. 	

Product-Specific Risks	
<p>You are exposed to foreign exchange / currency risk.</p> <ul style="list-style-type: none"> Where investments are denominated in a currency that is different from the currency of denomination of the ILP sub-fund or the relevant Class, fluctuations of the exchange rates of such currencies against the currency of the ILP sub-fund or Class may affect the value of Units. The ILP sub-fund manager may hedge the foreign currency exposure of the ILP sub-fund or Class and may adopt an active or passive currency management approach. Foreign currency exposure may not be fully hedged depending on circumstances of each case, including the outlook, hedging costs and market liquidity of the relevant currency. Where a Class is not denominated in SGD, changes in the exchange rate between SGD and the Class currency may adversely affect the value of the Units of such Class, as expressed in the Class currency. Hedged Classes: In the case of Hedged Classes, the ILP sub-fund manager currently adopt a passive hedging policy. Notwithstanding the above, ILP sub-fund manager retain the discretion to adopt any other hedging policy as they may determine from time to time. There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the adverse effects of changes in exchange rates. <p>You are exposed to interest rate risk.</p> <ul style="list-style-type: none"> Interest rates are determined by factors of supply and demand in the international money markets which are influenced by macroeconomic factors, speculation and central bank and government intervention. Fluctuations in interest rates of the currencies in which investments of the Fund are denominated or fluctuations in interest rates of the currencies in which the underlying assets comprised in the investments of the ILP sub-fund are denominated may affect the value of the ILP sub-fund. <p>You are exposed to default and insolvency risk for bank deposits.</p> <ul style="list-style-type: none"> Adverse changes in the financial conditions of financial institutions, or in general economic conditions, or both, may impair their ability to make payments of interest on deposits made by the ILP sub-fund or to return the principal, or cause them to default on their obligations. <p>You are exposed to liquidity risk for bank deposits.</p> <ul style="list-style-type: none"> Premature withdrawals by the ILP sub-fund of term or fixed deposits (e.g. to fund a large realisation request) may be subject to early withdrawal charges or deductions, which will be borne by the ILP sub-fund. <p>You are exposed to single country, sector and regional risk.</p> <ul style="list-style-type: none"> While concentrated exposure may present greater opportunities and potential for capital appreciation, it may be subject to higher risks as there may be less diversification than a global portfolio. <p>You are exposed to the risk of using rating agencies and other third parties.</p> <ul style="list-style-type: none"> Credit ratings relied on for the purposes of investment by the ILP sub-fund are not a guarantee of quality and may not always be accurate or reliable, which may potentially cause losses. A ratings downgrade could decrease the value and liquidity of the relevant security. The ILP sub-fund manager may rely, without independent investigation, upon pricing information and valuations furnished by third parties, including pricing services and independent brokers/dealers, whose accuracy depends on their methodology, due diligence and timely response to changing conditions. <p>You are exposed to derivatives risks.</p> <ul style="list-style-type: none"> An investment in a FDI (including foreign exchange forward contracts) may require the deposit of an 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 investments in FDIs are monitored closely. The ILP sub-fund manager have controls for investments in FDIs and have in place systems to monitor the FDI positions of the ILP sub-fund. <p>You are exposed to the risk of historical pricing.</p> <ul style="list-style-type: none"> Units in the ILP sub-fund are issued and realised based on historical prices, which may not reflect the actual NAV of the units as at the date of issue or realisation. <p>You should be aware that the ILP sub-fund may be exposed to other risks of an exceptional nature from time to time.</p>	

FEES AND CHARGES			
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p>You will need to pay the following fees and charges.</p> <p><u>Payable directly by You</u> There are no ILP sub-fund charges which are directly payable. For the full charges of the investment-linked policy you are invested in, please refer to the relevant product summary which will be made available to you. We may introduce new fees or charges; or increase or decrease existing fees and charges by providing you with at least 30 days' notice.</p> <p><u>Payable by the ILP sub-fund from invested proceeds</u> The ILP sub-fund will pay the following fees and charges to the fund manager, ILP sub-fund manager, Trustee and other parties:</p> <table border="1"> <tr> <td>Management Fee</td><td>0.15% per annum</td></tr> </table> <p>These fees and charges are not guaranteed. We may change the fees and charges or introduce new fees and charges as long as they will not exceed the maximum limit stated in the Product Summary or Fund Factsheet. We will give You written notification thirty (30) days before We make the change.</p>	Management Fee	0.15% per annum	<p>Refer to section "Fees and Charges" stated in Product Summary for more information.</p>
Management Fee	0.15% per annum		

VALUATIONS AND EXITING FROM THIS INVESTMENT											
HOW OFTEN ARE VALUATIONS AVAILABLE? Valuations are available on each Business Day. The subscription and redemption prices are published in www.etiqa.com.sg .		Refer to “Pricing and Dealing Deadlines”, “Settlement for Redemption” and “Free Look Period” stated in Product Summary for further information.									
HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?											
<ul style="list-style-type: none">You may exit (“realise”) your units wholly or in part by submitting a realization form to the relevant financial adviser or Us. Partial realisations are subject to minimum holding requirements.You may return this policy for cancellation within fourteen (14) days after You receive the policy document, for any reason. We will refund You the Premiums You have paid less any change in the unit price(s) of the Portfolio Fund / ILP Sub-Fund and any costs incurred by Us in assessing the risk under the policy, such as payments for medical check-up and other expenses. Any partial withdrawal(s) previously paid to You under this policy will also be deducted.Should the free look and/or redemption request be received and processed before 3 p.m. (Singapore time), the request will be taken to have been received on that Business Day and we will place your order on the next Business Day, subject to the ILP sub-fund manager’s pricing policy. If you miss the cut-off time or on a day which is not a Business Day, the request will be taken to have been received on the next Business Day and we will place your order two Business Day later, subject to the ILP sub-fund manager’s pricing policy.The following example illustrates the amount of redemption proceeds You will receive based on a redemption of 1,000 units and a notional redemption price of S\$0.95*:											
<table><tr><td>Number of units to be Redeemed</td><td>Redemption Price</td><td>Gross Redemption Proceeds</td><td>Net Redemption Proceeds</td></tr><tr><td>1,000</td><td>X S\$0.95</td><td>= S\$950</td><td>= S\$950</td></tr></table>		Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds	1,000	X S\$0.95	= S\$950	= S\$950		
Number of units to be Redeemed	Redemption Price	Gross Redemption Proceeds	Net Redemption Proceeds								
1,000	X S\$0.95	= S\$950	= S\$950								
* The actual redemption price of the units will fluctuate according to the net asset value of the units.											

CONTACT INFORMATION	
<p>HOW DO YOU CONTACT US? You may email Us at customer.service@etiqa.com.sg or contact Our Etiqa Customer Care Hotline +65 6887 8777 Customer Service Centre: 23 Church Street, #01-01, Capital Square, Singapore 049481 Monday – Friday, 8.30am – 5.30pm (excluding Public Holidays)</p>	

APPENDIX: GLOSSARY OF TERMS

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 Sub-Fund which may be designated as a class distinct from another class in the Sub-Fund as may be determined by the Managers from time to time. Important Note: the Managers intend to standardise the naming convention of the classes of units of their collective investment schemes and accordingly, the Classes will be renamed as follows with effect from such date as the Managers and the Trustee may agree (the new Class names will be reflected in the monthly statement sent to you at the relevant time): "Class B SGD" will be renamed as "Class B SGD Acc"
Code	: Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, as amended from time to time. The latest version is available at www.mas.gov.sg .
Dealing Day	: In connection with the issuance, cancellation, valuation and realisation of Units, 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. If on any day which would otherwise be a Dealing Day: (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 (b) one or more underlying entities of the Sub-Fund do not carry out valuation or dealing, and which affect investments of the Sub-Fund having in aggregate values amounting to at least 50% of the value of the assets of the Sub-Fund (as at the relevant Valuation Point), the Managers may determine that that day shall not be a Dealing Day for the Sub-Fund.
EIP	: Excluded Investment Products. EIP are defined: (a) as such under the Notice on the Sale of Investment Products issued by the Monetary Authority of Singapore; and (b) as "prescribed capital markets products" under the Securities and Futures (Capital Markets Products) Regulations 2018.
FDIs	: Financial derivative instruments.
GICS	: Global Industry Classification Standards.
ILP	: means investment linked policy.
Hedged Class	: A Class to which the currency hedging strategy as described under the heading "Hedged Classes" in paragraph 7.1(b) of the Prospectus is applied.
High quality	: A "high quality" debt security or money market instrument is one which is defined as such under Appendix 2 of the Code. Currently, the Code defines a "high quality" debt security or money market instrument as one: i) with either a minimum short-term rating of F-2 by Fitch, P-2 by Moody's or A-2 by Standard and Poor's, or where it only has a long-term rating, such a rating of A by Fitch, A by Moody's or A by Standard and Poor's (including such sub-categories or gradations therein); ii) issued by supranational agencies or other foreign entities and rated other than by the credit rating organisations specified in sub-paragraph (i), for which the Managers have satisfied the Trustee that the quality of the debt security or money market instrument is comparable to those with the ratings specified in sub-paragraph (i); or iii) issued by a Singapore entity, including the Singapore Government and statutory boards, and is not rated, for which the Managers have satisfied the Trustee that the quality of the debt security or money market instrument is comparable to those with the ratings specified in sub-paragraph (i) above.
NAV	: Net asset value.
SGD	: Singapore dollar.
Units	: Units of the ILP sub-fund, the relevant Class or all Classes within the ILP sub-fund (as the

	case may be).
USD	: United States dollar.
Valuation Point	: The close of business of the last relevant market on the Business Day preceding the relevant Dealing Day on which the NAV of the Sub-Fund or Class is to be determined or such other time on the relevant Dealing Day or such other day as the Managers may determine with the prior approval of the Trustee who shall determine if the relevant holders should be informed of such change.
We / Our / Us	Etiqua Insurance Pte. Ltd. (Company Registration No. 201331905K).
You / Your	: Policy owner