

Prepared on: 15 December 2025

**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 FTSE ASEAN Dividend Index ETF  
(the “Sub-Fund”),  
a sub-fund of UNITED ETF SERIES 2**

<b>SGX counter name (SGX stock code)</b>	<u>SGD Class Units</u> UOBAM PA FT ASEAN DV S\$ (primary currency) (stock code: UPD)  UOBAM PA FT ASEAN DV US\$ (secondary currency) (stock code: UPU)	<b>SGX-ST Listing Date</b>	29 January 2026
<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>	FTSE ASEAN ex REITs Target Dividend Index (the “Index”)
<b>Expense Ratio (as at 30 June 2025)</b>	Not available as the Sub-Fund was not incepted.	<b>Traded Currency</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:
  - seek investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the stocks of ASEAN companies from Singapore, Malaysia, Indonesia, Thailand and Philippines, excluding REITs, that are included in the Index; and
  - are comfortable with the volatility and risk of a fund which seeks to track the Index using a full replication strategy.

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 by investing in securities which are for the time being constituent securities of the Index (“**Index Securities**”).
- The Index is compiled and calculated FTSE International Limited (“**FTSE**”). The Index comprises dividend-paying and liquid stocks of ASEAN companies from Singapore, Malaysia, Indonesia, Thailand and Philippines, excluding REITs.
- We have the sole discretion to determine whether to make any distributions for the

Refer to Paragraphs 1.1, 5.4, 7 and Annex 1 of the Prospectus for further information. Published figures for the value of the

<sup>1</sup> The Prospectus is available at our operating office at 80 Raffles Place, 3rd 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).

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<p>Sub-Fund. The current distribution policy is to make semi-annual distributions around March and September each year, at such date and of such amount 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). 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.</p>	<p>Index can be obtained from <a href="https://www.lseg.com/en/ftse-russell">https://www.lseg.com/en/ftse-russell</a></p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>• In order to achieve its investment objective, the Sub-Fund invests all, or substantially all, of the Sub-Fund's assets in the Index Securities in substantially the same weightings as reflected in the Index.</li> <li>• At any time, the Sub-Fund's investments will consist of as many of the Index Securities as is practicable. We will review the investment portfolio of the Sub-Fund regularly. The description of the index methodology is available at <a href="https://www.lseg.com/en/ftse-russell">https://www.lseg.com/en/ftse-russell</a>. FTSE reviews the Index semi-annually in March and September and the latest information relating to the Index is available at <a href="https://www.lseg.com/en/ftse-russell">https://www.lseg.com/en/ftse-russell</a>.</li> <li>• We will adjust or rebalance the investment portfolio, when necessary, to reflect changes in the composition of, or to the weightings of securities in, the Index or to be more in line with the performance and characteristics of the Index. This is done with a view to minimising the Sub-Fund's tracking error. Such adjustment or rebalancing may be in the form of investments in non-Index Securities.</li> <li>• In addition, given that securities may be and are added to or removed from the Index from time to time, we may sell the Index Securities or purchase securities that are not yet represented in the Index in anticipation of their removal from or addition to the Index.</li> <li>• Various circumstances may make it impossible or impractical for the Sub-Fund to purchase each Index Security in the same weighting of such security as reflected in the Index and the Sub-Fund may not own certain Index Securities at any particular time. In those circumstances, we may employ a combination of one or more investment techniques in seeking to closely track the Index as may be permitted under the Code on Collective Investment Schemes or as may be permitted by the Monetary Authority of Singapore (the "Authority"). This may encompass the investment in non-Index Securities or the use of derivatives such as stock futures contracts. In those circumstances, if an optimisation and/or sampling approach is used where certain investments of the Sub-Fund are non-Index Securities, we may only use such approaches if the resultant fund characteristics closely match or correspond to the characteristics of the Index (unless otherwise permitted under the Code on Collective Investment Schemes or by the Authority).</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>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 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 the Participating Dealers for an Application Unit size of 1,000 Units (or whole number multiples thereof) subject to a minimum of 50,000 Units (or such higher number of Units in multiples of 1,000 Units), or such other minimum number of Units as we may determine from time to time with the approval of the Trustee.</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>

# PRODUCT HIGHLIGHTS SHEET

KEY RISKS	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>	Please refer to Paragraph 9 and Annex 1 of the Prospectus for further information.
Market and Credit Risks	
<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> <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 higher number of Units in multiples of 1,000 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 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 concentration risk.</b> <ul style="list-style-type: none"> <li>○ The Sub-Fund may be subject to concentration risk as a result of tracking the performance of a single geographical region or country (such as the ASEAN region). The Sub-Fund may therefore likely be more volatile than a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value of its Index resulting from adverse conditions in the particular geographical region, country or industry sector.</li> </ul> </li> <li>• <b>Small and medium capitalisation companies risk.</b> <ul style="list-style-type: none"> <li>○ Investments in companies with small or medium capitalisation generally carry greater risk than is customarily associated with companies with larger capitalisation.</li> </ul> </li> <li>• <b>You are exposed to emerging market risks.</b> <ul style="list-style-type: none"> <li>○ Investment in assets issued by entities of emerging markets and/or which are denominated in a currency of an emerging market involves additional risks such as, but not limited to, risks of expropriation of assets or controls on foreign investment</li> </ul> </li> </ul>	

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<p>and limitations on repatriation of invested capital.</p> <ul style="list-style-type: none"> <li>• <b>You are exposed to passive investment risk.</b> <ul style="list-style-type: none"> <li>○ The Sub-Fund is not actively managed. We do not attempt to select securities individually or to take defensive positions in declining markets. Therefore, we will have limited discretion to remove the securities from the investment portfolio of the Sub-Fund and we may lack discretion to adapt to market changes. A fall in the Index may result in a corresponding fall in the NAV of the Sub-Fund.</li> </ul> </li> </ul>											
<b>FEES AND CHARGES</b>											
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<p><b>Payable directly by you:</b></p> <p><b>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.</b></p> <p>(a) <u>For dealing or trading on the SGX-ST:</u> SGX-ST clearing fee of 0.0325% of the contract 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.</p> <p>(b) <u>Subscriptions / redemptions through Participating Dealers (either directly or through stockbrokers):</u> 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.</p>	<p>Please refer to Paragraph 8 and Annex 1 of the Prospectus for further information on fees and charges.</p>										
<b>Payable by the Sub-Fund from invested proceeds:</b>											
<p><b>The Sub-Fund will pay the following fees and charges from its assets to us, the Trustee and other parties:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; padding: 5px;"><b>Managers' fee</b></td><td style="width: 75%; padding: 5px;">Currently 0.45% 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</td></tr> <tr> <td style="padding: 5px;"><b>Trustee fee</b></td><td style="padding: 5px;">Currently not more than 0.05% per annum of the NAV of the Sub-Fund, subject to a minimum fee of S\$5,000 p.a (or such other fee as may be agreed between the Manager and the Trustee) Maximum 0.25% per annum of the NAV of the Sub-Fund One-time inception fee of S\$10,000</td></tr> <tr> <td style="padding: 5px;"><b>Valuation and accounting fee</b></td><td style="padding: 5px;">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</td></tr> <tr> <td style="padding: 5px;"><b>Registrar fee</b></td><td style="padding: 5px;">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</td></tr> <tr> <td style="padding: 5px;"><b>Audit fee, custodian fee, transaction costs and other fees and charges</b></td><td style="padding: 5px;">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</td></tr> </table>	<b>Managers' fee</b>	Currently 0.45% 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, subject to a minimum fee of S\$5,000 p.a (or such other fee as may be agreed between the Manager and the Trustee) Maximum 0.25% per annum of the NAV of the Sub-Fund 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	
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<b>CONTACT INFORMATION</b>											
<p><b>HOW DO YOU CONTACT US?</b></p> <p><b>UOB Asset Management Ltd</b></p> <p>Hotline No. : 1800 22 22 228</p> <p>Operating hours : 8 a.m. to 8 p.m. daily (Singapore time)</p> <p>Fax No. : 6532 3868</p> <p>Email : <a href="mailto:uobam@uobgroup.com">uobam@uobgroup.com</a></p>											

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## APPENDIX: GLOSSARY OF TERMS

<b>ASEAN:</b>	Means the region formed by the nations comprised within the Association of Southeast Asian Nations.
<b>Business Day:</b>	Any day (other than a Saturday or Sunday) on which commercial banks are open for business in Singapore and on which the SGX-ST (and/or such other stock exchange(s) as may be prescribed by the Managers) is 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 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 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: <ul style="list-style-type: none"> <li>(a) MAS Notice SFA 04-N12: Notice on the Sale of Investment Products issued by the Authority; and</li> <li>(b) Securities and Futures (Capital Markets Products) Regulations 2018.</li> </ul>
<b>Dealing Day:</b>	In connection with the issuance, cancellation, valuation and realisation of Units of the UOBAM Ping An FTSE ASEAN Dividend Index ETF, means every Business Day during the continuance of the Sub-Fund other than a public holiday in the Republic of Indonesia and/or such other day or days as the Managers may from time to time determine with the approval of the Trustee Provided That reasonable notice of any such determination shall be given by the Managers to all the Holders at such time and in such manner as the Trustee may approve and Provided Always That for the purposes of valuation of the Units of the UOBAM Ping An FTSE ASEAN Dividend Index ETF, the Managers may determine any Business Day to be a Dealing Day at their discretion, notwithstanding that such day is not a Dealing Day for the purposes of the issuance, redemption or cancellation of Units. If on any day which would otherwise be a Dealing Day in relation to the Units of a Sub-Fund or Class 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 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: <ul style="list-style-type: none"> <li>(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</li> <li>(b) as "prescribed capital markets products" under the Securities and Futures (Capital Markets Products) Regulations 2018.</li> </ul>
<b>FDIs or derivatives:</b>	Financial derivative instruments.
<b>Fund:</b>	United ETF Series 2.
<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>REIT:</b>	Real Estate Investment Trust.
<b>SGD or S\$:</b>	The lawful currency of Singapore.

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<b>SGX-ST:</b>	Singapore Exchange Securities Trading 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.