

UOBAM Robo-Advisory Service Terms and Conditions

These Terms and Conditions govern the relationship between UOBAM and the Client and all investment accounts and services under Robo-Advisory Service provided by UOBAM to the Client.

1. Definitions

1.1. In these Terms and Conditions, the following expressions have, except where the context otherwise requires, the meanings set out hereunder:

Affiliate	This includes any subsidiary, related company, or associate.
Application Form	The relevant administrative or application form prescribed by UOBAM from time to time, which may be in paper form or in the form of an electronic record.
business day	A day (other than Saturday, Sunday, or a gazetted public holiday) on which banks are open for general business in Singapore.
Client	A person who holds an Robo-Advisory Account with UOBAM.
Computer Virus	This includes any computer code that would damage or corrupt the data or integrity of data, storage media, other computer programs or computer systems or network or disrupt, disable, harm, interfere or otherwise impede in any manner the operation of or communications between computer hardware, software, firmware, computers, computer systems or networks.
Distributing App	A mobile application utilised as a medium to provide the Robo-Advisory Service.
electronic record	A record generated, communicated, received, or stored by electronic, magnetic, optical, or other means in an information system or for transmission from one information system to another.
Electronic Services	The electronic services described in Clause 9.
Equipment	Any compatible electronic, wireless, communication, transmission or telecommunications equipment, device or medium including but not limited to the internet, any computer or mobile equipment, device, terminal, or system which may be required to access and use the Robo-Advisory Service.
Excluded Investment Products	Investment products that are considered to be Excluded Investment Products under MAS FAA Notice FAA-N16 as may be amended from time to time.
FAA	Financial Advisers Act, Chapter 110 of Singapore.
FATCA	The United States Foreign Account Tax Compliance Act.
Fund	A unit trust, investment fund, mutual fund, or other collective investment scheme recommended under a Portfolio recommended to the Client through the Robo-Advisory Service.
GST	Goods and Services Tax.
Investment Currency	The currency in which the relevant investment is denominated.

Law	Any and all applicable law, regulation, guideline, directive, or notification, whether or not having the force of law, including but not limited to taxation, anti-money laundering and “know your client” laws and regulations (statutory or otherwise).
MAS	The Monetary Authority of Singapore.
Portfolio	A portfolio which consists of Fund units, which may be recommended to Clients by UOBAM through the UOBAM Robo-Advisory Service in relation to the Client’s Robo-Advisory Account.
Robo-Advisory Account	An account opened and maintained by the Client with UOBAM through which UOBAM will provide in order for the Client to have access to the Robo-Advisory Service
Robo-Advisory Service	The robo-advisory service offered by UOBAM, under which a Client may maintain a Robo-Advisory Account with UOBAM. Such services include financial profiling, financial advice, and Portfolio recommendations.
SFA	Securities and Futures Act, Chapter 289 of Singapore.
Specified Investment Products or SIP	Investment products that are considered to be Specified Investment Products under MAS FAA Notice FAA-N16 as may be amended from time to time.
Terms and Conditions	These Terms and Conditions, including all schedules and appendices, in each case as amended or replaced from time to time.
UOBAM	UOB Asset Management Ltd (Co. Reg. No.: 198600120Z).
UOBAM Biometric Access Services	A service provided by UOBAM where the Client may use its fingerprint, facial scan, or other unique biometric identifier as UOBAM may, in its absolute discretion and from time to time, prescribe as an acceptable method of identification.

1.2. Unless the context otherwise requires, words importing the singular number include the plural number and vice versa, references to the masculine gender shall include a reference to the feminine and neuter genders and vice versa, and references to persons shall include corporations and vice versa. References herein to "Clauses" and "Schedules" and "Appendices" are to the clauses of and schedules and appendices to these Terms and Conditions. References to any statute shall be deemed to be references to that statute as from time to time amended or re-enacted with or without modification. Each reference herein to any document or agreement shall include a reference to each permitted variation of or amendment or supplement to such document or agreement from time to time.

2. Scope and Application

2.1. These Terms and Conditions apply to and govern each Robo-Advisory Account applied for, opened, and maintained with UOBAM, through which UOBAM will provide financial advisory services pursuant to the Robo-Advisory Service. UOBAM, by virtue of a capital markets services licence holder, is an exempt financial adviser under section 23 of the FAA and is authorised to provide advice on investment products which are collective investment schemes and securities.

These Terms and Conditions must be read together with any terms and conditions appearing on the Application Form, which shall together govern the relationship between UOBAM and the Client.

- 2.2. UOBAM may, by notice to the Client, at any time in its sole and absolute discretion, add to, amend, or vary these Terms and Conditions and any additions, amendments or variations shall take effect and bind each Client from such date as UOBAM may prescribe in the notice. The Client's continued use of its Robo-Advisory Account after such modification has come into effect shall be deemed an agreement by the Client to these Terms and Conditions as so modified. The latest version of these Terms and Conditions are available via the relevant Distributing App or through any other available manner or medium which UOBAM may determine.
- 2.3. By submitting any Application Form to UOBAM and opening a Robo-Advisory Account, the Client acknowledges that it has read, understood and accepted these Terms and Conditions and any terms and conditions set out in the relevant Application Form.
- 2.4. UOBAM may, from to time, at its absolute discretion:
- (a) make a Robo-Advisory Account available to any person or category of persons; or
 - (b) make available additional features and enhancements to any Robo-Advisory Account, subject to these Terms and Conditions and such other terms and conditions as UOBAM may specify in respect of that Robo-Advisory Account; and
 - (c) agree to any additional terms and conditions with any Client in respect of any of that Client's Robo-Advisory Accounts.
- 3. Robo-Advisory Account Opening**
- 3.1. The Client may, by submitting the relevant Application Form, request UOBAM to open a Robo-Advisory Account for the Client.
- 3.2. The acceptance of any Application Form by UOBAM will be subject to:
- (a) UOBAM's receipt of all relevant authorisations and mandates in such form acceptable to UOBAM; and
 - (b) such other conditions and limitations as UOBAM may impose from time to time.
- 3.3. Subject to Law, UOBAM has the right to reject any Application Form, including an application to open a Robo-Advisory Account, at its absolute discretion.
- 3.4. The Robo-Advisory Account will allow the Client access to financial advice and investment recommendations as provided from time to time by UOBAM under the Robo-advisory Service in accordance with these Terms and Conditions.
- 3.5. The Robo-Advisory Account may be opened:
- (a) subject to Law, by any one individual who has attained the age of 18 years;
 - (b) such other persons as UOBAM may permit from time to time.
- 3.6. The Client agrees to provide to UOBAM such documents as UOBAM may request from time to time, including but not limited to documents relating to (where relevant) the Client's identity, domicile, constitution, registration, and tax status.

4. Robo-advisory Service

- 4.1. UOBAM through the Robo-Advisory account offers the Client financial advisory services. This may include financial profiling, financial advice and recommending a Portfolio and rebalancing of the Portfolio chosen by the Client. For the avoidance of doubt, the Robo-advisory Service does not otherwise contemplate any discretionary or non-discretionary portfolio management services. Any financial advice provided to the Client and Portfolio recommendation is based on information submitted by the Client, through the Application Form or any other document as UOBAM may require from time to time.
- 4.2. The Client agrees and acknowledges that UOBAM may be required under Law, including under MAS Notice FAA-N16, to take into account the Client's investment objectives, financial situation, and particular needs and/or the Client's investment knowledge and experience ("**Customer Knowledge Assessment**") before UOBAM is able to provide the Robo-Advisory Service to the Client. To this end, the Client agrees to provide to UOBAM and keep UOBAM updated of relevant information, which may include but not be limited to:
- (a) The financial objectives of the Client;
 - (b) The risk tolerance of the Client;
 - (c) The employment status of the Client;
 - (d) The financial situation of the Client, including assets, liabilities, cash flow and income;
 - (e) The source and amount of the Client's regular income;
 - (f) The financial commitments of the Client;
 - (g) The current investment portfolio of the Client, including any life policies;
 - (h) Whether the Client will be investing a substantial portion of the Client's assets;
 - (i) Relevant educational and/or professional qualifications or trading or any other investment experience or work experience of the Client.
- 4.3. The Client represents and warrants that all information and documents provided to UOBAM are true, accurate, correct, complete, and up-to-date. The Client undertakes to update UOBAM as soon as possible if there are any changes to the information and/or documents provided to UOBAM, otherwise the Client continues to represent and warrant that all such information provided are and will continue to be true, correct, complete, and not misleading or incomplete in any material way.
- 4.4. The Client understands and agrees that:
- (a) the information provided by the Client pursuant to Clause 4.2 above will be used and relied on by UOBAM (and without any further inquiry, investigation, or verification on the information) to recommend one or more Portfolios to the Client;
 - (b) if the Client gives inaccurate information or if the information provided is incomplete in any way, the suitability of the recommended Portfolio may be affected;
 - (c) if the Client does not or refuses to provide UOBAM with such information, or provides incorrect or incomplete information, UOBAM may recommend a Portfolio to the Client only on the information provided and the Client shall be solely responsible for ensuring that the chosen Portfolio is suitable for the Client's needs in relation to the Client's investment objectives, financial situation, and particular needs; and

- (d) if the Client refuses to provide UOBAM with information relating to the Client's specific objectives, financial situation, investment experience, knowledge, educational qualifications, work experience and particular needs, general economic or market conditions or any other factors which UOBAM may consider to be relevant, UOBAM may not be able to recommend one or more Portfolios to the Client and UOBAM may elect to not offer the Robo-Advisory Service to the Client.
- 4.5. The Client is not obliged to accept any Portfolio recommended by UOBAM but may choose another Portfolio other than that recommended by UOBAM. Unless otherwise allowed by UOBAM, a Client may not choose to construct its own portfolio, subject to any other relevant terms and conditions that UOBAM may publish, from time to time. Where a Client chooses to transact in a Portfolio which is not recommended by UOBAM, the Client agrees and understands that it is the Client's sole responsibility to assess and determine the suitability of the Portfolio the Client has selected and UOBAM shall not be liable to the Client for any damages, losses or expenses whether in contract, tort or otherwise (including direct, indirect, incidental, special or consequential damages or economic loss) suffered as a result of the Client's investment in a Portfolio not recommended by UOBAM and the Client will not be able to rely on section 27 of the FAA to file a civil claim in the event that the Client alleges that the Client has suffered a loss.
- 4.6. The Portfolios which are recommended to the Client may include investments that are considered to be Excluded Investment Products or SIPs, including SIPs that are not listed for quotation nor quoted on a securities market or futures market ("**unlisted SIPs**"). Where a Portfolio includes one or more unlisted SIPs, UOBAM will be required to perform a Customer Knowledge Assessment on the Client. Where the Client has been assessed to not have the relevant knowledge and experience in unlisted SIPs or has not provided the relevant information for the Customer Knowledge Assessment, the Client will not be allowed to choose a Portfolio with unlisted SIPs and UOBAM shall have a right (but not the obligation) to take any further actions, including not accepting the Client as a customer of UOBAM to receive the Robo-advisory Service. If the Client still wishes to choose a Portfolio with unlisted SIPs, and subject to UOBAM's agreement for the client to do so, UOBAM will be required to provide the Client with the outcome of the Customer Knowledge assessment and the Client shall provide UOBAM with any written confirmation or any other documentation including confirmation that (i) the Client intends to choose a Portfolio with unlisted SIPs despite the outcome of the Customer Knowledge Assessment, and (ii) that it is the Client's responsibility to assess and determine the suitability of the Portfolio with unlisted SIPs the Client has selected.
- 4.7. Where the Client has been assessed to have the relevant knowledge and experience in unlisted SIPs and UOBAM has recommended a Portfolio with unlisted SIPs to the Client, the Client confirms and acknowledges that UOBAM has advised the Client on the unlisted SIPs.
- 4.8. The Client acknowledges that one or more Portfolios, which are recommended to a Client, consist of collective investment schemes and UOBAM is required to provide a copy of the prospectus or profile statement and product highlights sheet (if applicable) issued in respect of the collective investment scheme, or any other offer document, or both (as the case may be), including any supplementary prospectus or supplementary profile statement in respect of the collective investment scheme or replacement prospectus or replacement profile statement issued in respect of the collective investment scheme. The Client agrees that UOBAM may provide you with an abridged version of the document or statement, where applicable. The Client agrees that it shall review the terms and conditions and all other information, including the risks factors and disclosures in the prospectus or profile statement, or the abridged version of the document or statement where applicable.
- 4.9. The Client agrees that the Portfolio transacted by the Client may be rebalanced by UOBAM and the Client hereby authorises UOBAM to carry out such rebalancing actions. Unless otherwise notified by UOBAM, Portfolio rebalancing will be performed based on the following terms:
- (a) Portfolio rebalancing will be carried out on any of the following occasions:
- (i) on the last business day of each quarter of a calendar year; or

- (ii) when the Client chooses to subscribe, switch, transfer, dispose or redeem any investment in any Fund under the Portfolio recommended by UOBAM.

The scope of Portfolio rebalancing will contemplate various actions carried out by UOBAM including amending, adding or removing Funds comprising the Portfolio to bring the allocation of the Portfolio back to a predetermined target allocation;

- (b) by carrying Portfolio rebalancing, UOBAM will also review and revise certain capital markets assumptions of the Funds comprising the Portfolio. Capital markets assumptions include expected return forecasts, volatility estimates, asset class correlation assumptions, historical returns, interest rates, credit spreads, forward-looking return expectations, earnings growth and other macroeconomic variables of the relevant constituent Fund in the Portfolio.
- (c) any relevant fee for Portfolio rebalancing will be included in the fees payable under Clause 12 of these Terms and Conditions (if any).

UOBAM will notify the Client when the rebalancing actions are undertaken. The Client agrees that UOBAM will provide instructions to the relevant dealer authorised to provide the Dealing Services (as defined in Clause 5) for the Client to make the relevant transactions in the Funds subject of the rebalanced Portfolio.

5. Dealing Transactions

5.1. The Robo-advisory Account and the Robo-advisory Service do not contemplate services for the purchase, subscription, switch, transferring, disposal, redemption, or custody of any investment in any Fund under any Portfolio (collectively “**Dealing Services**”) recommended by UOBAM. You agree that any transactions in respect of any purchase, subscription, switch, transference, disposal, redemption, or custody of any investment in any Fund under any Portfolio recommended by UOBAM may be provided for by either:

- (a) UOBAM in its capacity as a capital markets services licence holder, which is licensed to provide regulated capital markets services including dealing in capital markets products in respect of collective investment schemes; or
- (b) any other authorised third party who holds a capital markets service licence or is otherwise exempt from holding a capital markets service licence under section 99(1)(a) or (b) of the SFA who carries on business in dealing in capital markets products that are collective investment schemes,

subject always to the relevant terms and conditions as may be separately agreed upon between the Client and UOBAM or any other authorised third party to provide the Dealing Services. You agree that you will have a direct relationship with the relevant provider of the Dealing Services.

5.2. Custody of monies and assets of the Client will be held through a licensed, registered or otherwise authorised bank and/or custodian regulated to conduct banking business or custodial services and where the monies and assets of the Client are denominated in a foreign currency, such monies and assets may be held with an entity which is licensed, registered or authorised to conduct banking business and/or custodial services in the country or territory where the monies or assets are held or maintained.

5.3. Where a Client contracts with a third-party to provide Dealing Services to the Client, the Client:

- (a) acknowledges and agrees, to the fullest extent permitted by Law, that UOBAM shall not be liable to the Client for any damages, losses or expenses whether in contract, tort or otherwise (including direct, indirect, incidental, special or consequential damages or economic loss) suffered as a result of any act, omission, negligence, fraud or wilful default or insolvency or arising out of or in connection with the Client’s use of a third-party for Dealing Services in relation to any collective investment scheme subject of any Portfolio, recommended by UOBAM or otherwise;

- (b) agrees and consents that UOBAM, in its capacity as an exempt financial advisor under the FAA, shall be authorised to transmit information of the Client that may be relevant, including but not limited to the Portfolio transacted by the Client, any orders for Fund units in relation to the Client's chosen Portfolio and any Personal Data collected by UOBAM, in order to facilitate the Dealing Services to be offered to the client by the authorised third-party.

- 5.4. The Client acknowledges it has read, understood and acknowledged the nature and contents of the Risk Disclosure Statement set out in Schedule 1 in relation to the potential risks associated with the purchase or sale of collective investment schemes which comprise the Portfolio recommended to the Client (as supplemented or amended from time to time), that the risk disclosure statements are not substitutes for taking independent advice, and that no investments will be entered into in reliance on any statement, advice or information, unless provided otherwise, by UOBAM.

6. Delegation

- 6.1. UOBAM may delegate any or all of its services and responsibilities under these Terms and Conditions to its Affiliates or any other person as UOBAM may appoint and may provide information about the Client and the Portfolio to any such person, but UOBAM's liability to the Client for all matters so delegated shall remain. No additional fees shall be imposed for such services except as otherwise agreed.
- 6.2. UOBAM may employ agents, sub-contractors, delegates or any third party (including Affiliates) to perform any administrative or ancillary services (including, but not limited to, back-office processing and maintenance of records) required to enable UOBAM to perform its duties and services under these Terms and Conditions.

7. Representations, warranties, and undertakings

- 7.1. The Client represents, warrants, and undertakes:
 - (a) that it has full legal capacity and authority to enter into these Terms and Conditions, and it has taken all steps necessary to appoint UOBAM to perform the services envisaged in these Terms and Conditions;
 - (b) that it is solvent and able to pay its debts as they fall due, no step has been taken and no petition, application or the like is outstanding to declare it bankrupt or insolvent in any jurisdiction, no step has been taken or is being taken by it nor have any legal proceedings been started or threatened for its bankruptcy, insolvency, winding up or dissolution or for the appointment of a receiver, assignee, judicial manager, liquidator, trustee or other similar officer to take over it or all or a substantial part of its assets;
 - (c) that it is duly authorised and empowered to perform its duties and obligations hereunder and that the terms of these Terms and Conditions do not constitute a breach of any obligations by which the Client is bound whether arising by contract, operation of law or otherwise;
 - (d) that, as a condition of the provision of services by UOBAM hereunder, it will produce to UOBAM such documents as it may require as evidence of the Client's authority to enter into these Terms and Conditions and any other document that UOBAM may request, and will forthwith advise UOBAM of any variation of or supplements to such documents;
 - (e) to provide UOBAM with such declarations or other documentation with respect to its tax status as UOBAM may reasonably request from time to time, and to advise UOBAM promptly of any changes in its tax status;
 - (f) that all information provided by the Client to UOBAM, including but not limited to information on the identity of the beneficial owners, source of funds of the Portfolio assets and its tax status, is true, complete, and accurate in all respects and the Client undertakes to inform UOBAM immediately in writing of any changes in such information;

- (g) that it shall execute such documents and do all acts as UOBAM may consider necessary or desirable for the purpose of carrying out its duties hereunder, or for the purpose of complying with any Law; and
- (h) that it shall provide UOBAM with such documentation with respect to its status under all applicable United States of America (“**U.S.**”) tax laws as UOBAM may request from time to time, and to advise UOBAM promptly, but in any case, no more than 90 days, of any changes in its tax status for the purpose of applicable U.S. tax laws.

For the purpose of these Terms and Conditions, “**applicable US tax laws**” refers to FATCA and FATCA means sections 1471 through 1474 of the United States Internal Revenue Code and the regulations and other guidance thereunder, each as amended from time to time, or any other agreement entered into with or between authorities for the implementation of FATCA.

7.2. The above representations, warranties and undertakings shall be deemed repeated whenever the Client submits an Application Form and opens or operates the Robo-Advisory Account with UOBAM.

8. Risks

8.1. Neither UOBAM nor any of their Affiliates, officers, employees, or agents guarantee:

- (a) the maintenance or return of the capital invested by the Client;
- (b) the performance of any Portfolio or any other investment recommended pursuant to the Robo-Advisory Services;
- (c) that the Client's investment objective or particular need will be achieved through any investment made as a result of advice provided pursuant to the Robo-Advisory Services;
- (d) the success of any Portfolio or any other investments recommended in advice provided pursuant to the Robo-Advisory Services;
- (e) any particular rate of capital or income return;
- (f) or make any representation concerning the investments made as a result of advice provided to the Client pursuant to the Robo-Advisory Services including, without limitation, any representation with respect to the taxation consequences of such investments.

8.2. The Client acknowledges that all investments are subject to investment risks and market risks. The Client represents and warrants that the Client understands and is fully aware of the risks involved, including the possible loss of the principal amount invested. Past performance of any investment is not indicative of its future performance.

9. Electronic Services

9.1. Electronic Services

- (a) UOBAM may, subject to and in accordance with these Terms and Conditions, provide the Client with the following Electronic Services:
 - (iii) the transmission to UOBAM of any Application Form (and the contents thereof) and any other communication relating or arising out of the foregoing which UOBAM may agree to accept;

- (iv) any other Electronic Services which are necessary or ancillary to the maintenance of the Robo-Advisory Account, the provision of the Robo-advisory Service, or any of the foregoing and for any other matter which UOBAM is agreeable to providing;

through the use of electronic records using any Distributing App, any telecommunication networks or services, or other electronic networks or services.

- (b) The Client has the sole responsibility and shall be liable for the security and safe-keeping of the Client's user identification as well as any and all passwords, identification and other codes issued to the Client by UOBAM or by any certification authority duly recognised by UOBAM for the purpose of enabling the Client to access the Electronic Services (the "Codes").
- (c) UOBAM shall not be obliged to proceed to input, transmit or otherwise process any Application Form or information provided by the Client if UOBAM is of the view that there is any discrepancy, ambiguity or contradiction in any such Application Form or information; provided always that UOBAM shall not be liable for any loss, damages or expenses suffered or incurred by the Client if UOBAM proceeds to input, transmit or otherwise process any such Application Form notwithstanding any such discrepancy, ambiguity or contradiction.
- (d) Any electronic record relating to these Terms and Conditions, the Electronic Services, notices, and Application Forms kept and/or maintained by UOBAM shall be conclusive evidence of the contents thereof. The Client hereby agrees to the admission as evidence in any court in Singapore of such electronic records maintained or kept by UOBAM and any part, copy or computer output thereof, as an original document, and the Client further agrees not to challenge or dispute the admissibility, authenticity or accuracy of such electronic records or computer output thereof.

9.2. No warranty

- (a) The information and materials contained or provided as part of the Electronic Services (including text, graphics, links, or other items) (collectively, the '**Content**') and the Electronic Services are provided on an 'as is' and 'as available' basis. Except where UOBAM has expressly stated otherwise in the Content, UOBAM does not warrant the accuracy, adequacy, or completeness of the Content, and expressly disclaims any liability for errors or omissions in the Content. No warranty or condition of any kind, implied, express, or statutory (including but not limited to the warranties of non-infringement of third-party rights, title, merchantability, satisfactory quality, fitness for a particular purpose and freedom from Computer Virus) is given in conjunction with the Electronic Services or the Content.
- (b) UOBAM makes no warranty that the Electronic Services or any service or information comprised therein will be uninterrupted, timely, secure, or error free, nor does UOBAM make any warranty as to the results that may be obtained from the use of the Electronic Services or as to the accuracy or reliability of any information obtained through the Electronic Services or that defects in any software utilised or provided in conjunction with the Electronic Services will be corrected.

9.3. Limitations on use

- (a) The Client's right to use the Electronic Services is personal to the Client and the Client shall not allow third parties (other than its Users) to access the Electronic Services. The Client agrees not to store, copy, compile, modify, collect, resell, or make any commercial use of the Electronic Services or any Electronic Services or information comprised therein, whether or not through the use of automated tools. UOBAM retains the right, at its sole discretion, to determine whether or not the Client's conduct is consistent with the letter and spirit of these Terms and Conditions.
- (b) Use of the Electronic Services is subject to Law, and the Client agrees:
 - (i) not to use the Electronic Services for any illegal or immoral purposes;

- (ii) not to interfere with or disrupt computer networks or systems connected to, supporting, or hosting the Electronic Services or UOBAM;
 - (iii) to comply with all regulations, policies and procedures of networks connected to or which may be hosting the Electronic Services or a Distributing App;
 - (iv) not to transmit through the Electronic Services or a Distributing App, any unlawful, harassing, libellous, abusive, threatening, harmful, vulgar, obscene, or otherwise objectionable material of any kind or nature;
 - (v) not to use a Distributing App or the Robo-Advisory Service in a manner that threatens its availability, integrity, or performance; and
 - (vi) not to upload or transmit any user information which the Client does not have the lawful right to use, copy or transmit.
- (c) The Client shall not use any Computer Virus, device, software or routine to interfere or attempt to interfere with the proper working of the network and/or security-related features of a Distributing App and/or the Electronic Services, and shall not take any action that imposes an unreasonable or disproportionately large load on the Electronic Services or its associated infrastructure (including any computers supporting the Electronic Services or, hosting or connected to the Distributing App). Further, the Client shall not use any hidden text, meta-tags or metadata using UOBAM's trademarks, URL or product name nor spoof or forge any TCP/IP packet header in any posting or in any way use the Electronic Services to send altered, or false source identifying information.
- (d) UOBAM does not make any representations or warranties about any web page the Client may access through the Electronic Services or a Distributing App. Any such web page is independent from the Electronic Services or a Distributing App, and UOBAM has no control over, or responsibility with respect to the information provided or activities undertaken by any such web page. A link between a Distributing App to another web page does not mean that UOBAM endorses that web page. The Client should make its own independent decision with regard to its interactions or communications with any other web page.
- (e) In providing the Electronic Services to the Client, UOBAM may in its discretion, from time to time and without notice to the Client:
- (i) amend, modify, suspend, or terminate the operation of the Electronic Services;
 - (ii) suspend or terminate the Client's access to or use of the Electronic Services; or
 - (iii) deactivate the Codes,
- and shall not be liable to the Client for any claims, liabilities, and losses which the Client may suffer as a result of any of the above actions

9.4. Presumption of identity

Any requests or information sent by the Client to UOBAM through the use of a Distributing App shall be given only in accordance with the security requirements stipulated by UOBAM from time to time. The Client agrees that if messages are given by the Client to UOBAM via the use of electronic records there will be an irrefutable presumption that any messages received by UOBAM through such means, purporting to be given by the Client, is actually given by the Client and the Client shall be bound by and be responsible and liable for all consequences relating thereto, as if such messages had been given by the Client, even if the Client is subsequently able to prove that such messages were not given by it. All information and messages shall be deemed to be made at the time received by UOBAM and in the format received.

9.5. Intellectual property

All intellectual property rights (including copyrights, trademarks and other similar rights) to all materials and information (including pictures, graphics, text, page headers, buttons, images, animated pictures and sound) which may be comprised in a Distributing App, or in any web page or web pages which may be created by UOBAM and used in connection with a Distributing App or the provision of the Electronic Services are owned by or licensed to UOBAM, its service providers and/or professional advisors. The Client shall have no interest in the said materials, information, or web pages. The Client may not reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any of the said materials, information, or web pages in any manner without the express written consent of UOBAM.

10. Exclusion of liability and indemnity

10.1. UOBAM makes no warranties or representations, implied or otherwise, not expressly set out in these Terms and Conditions and, to the fullest extent permitted by Law, all such warranties and representations, whether implied or otherwise, not expressly set out in these Terms and Conditions are excluded. In particular, no warranty is given by UOBAM as to the performance or profitability of a Portfolio or any part of it, notwithstanding that UOBAM may have rendered any advice or recommendations on such investments.

10.2. The Client agrees and acknowledges that a Distributing App may be developed, owned, provided, and/or operated by a third party. The Client agrees that the use of any Distributing App is subject to the relevant terms of use or any other agreements entered between the third-party Distributing App owner or operator and the Client (“**DA Terms of Use**”) which governs the Client’s use of the Distributing App. UOBAM is not a party to the DA Terms of Use. UOBAM makes no warranty on and shall not in any way be held liable or taken to endorse, sponsor, certify, guarantee the operability or otherwise be involved in the provision of the Distributing App by the third party to the Client and UOBAM, its affiliates, officers, employees or agents or any other person employed, engaged or contracted by UOBAM shall not be responsible or liable for any loss suffered by the Client arising from the use of the Distributing App.

10.3. To the fullest extent permitted by Law, the Client acknowledges and agrees that UOBAM shall not be liable to the Client for any damages, losses or expenses whether in contract, tort or otherwise (including direct, indirect, incidental, special or consequential damages or economic loss) arising out of or in connection with these Terms and Conditions, the Client’s use of any Distributing App, the UOBAM Biometric Access Services, the Electronic Services or any other service provided by UOBAM, including but not limited to the following events or matters:

- (a) any defect, deficiency or malfunction in and or any breakdown, disruption or failure of any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by UOBAM or any other person and whether or not used in the provision or operation of any service by UOBAM), including but not limited to the inability or failure of any such equipment or system to accept and/or recognise and/or properly and accurately store, process and/or transmit dates or data incorporating or relying on dates, or the processing, storage and/or transmission of any inaccurate date or data by virtue of such inability or failure of any such equipment or system;
- (b) a breakdown in or the failure of any website or any Distributing App or any other mobile application through which UOBAM may offer the Robo-Advisory Account, or the Robo-Advisory Service or any of the Electronic Services;
- (c) any cessation, interruption or delay in transmission or any wrongful interception of any instruction through any telecommunications, computer or other electronic equipment or system (whether or not owned, operated or maintained by UOBAM or by any other person and whether or not used in the provision or operation of any service by UOBAM);

- (d) the corruption or loss of any data stored in any equipment, terminal or system, or instruction or in the course of transmission through the Internet, any computer or any electronic or telecommunications system used by UOBAM or any other person whether or not in connection with any Robo-Advisory Account or the provision or operation of any service, including any errors generated in the transmission of any data or instruction;
 - (e) the cessation or interruption of the availability or operation of any service, including the Electronic Services, the Robo-Advisory Account, or the Robo-Advisory Service for any reason whatsoever, including due to hacking, malfunction, or unavailability of third-party systems or operators used by UOBAM;
 - (f) any failure on the part of UOBAM to perform its obligations or duties to the Client caused by or arising from any one or more of the events or matters set out in any one or more of the foregoing sub-paragraphs.
- 10.4. UOBAM shall not be liable for loss attributable to any act, omission, default or insolvency of any agent, sub-contractors, delegates or any third party appointed by UOBAM to perform any administrative or ancillary services required to enable UOBAM to perform its duties and services under these Terms and Conditions.
- 10.5. The Client unconditionally and irrevocably undertakes to indemnify and hold and keep UOBAM and its Affiliates and their respective officers, directors, employees, delegates, sub-delegates, agents and sub-agents (each an **"Indemnified Person"**) fully indemnified from and against any and all claims, demands, suits, judgments, actions, proceedings, losses, damages, liabilities, costs and expenses of any nature whatsoever (including, without limitation, legal costs on a full indemnity basis) which they may incur or suffer in connection with:
- (a) the Robo-Advisory Account, the Robo-Advisory Service or these Terms and Conditions (including, without limitation, the performance of these Terms and Conditions, the provision of the Robo-Advisory Account and Robo-Advisory Service to the Client);
 - (b) the Client's access and use of a Distributing App and the UOBAM Biometric Access Services;
 - (c) any improper or unauthorised use of a Distributing App or the UOBAM Biometric Access Services by the Client, or any improper use of the Client's Mobile Device (whether authorised by the Client or otherwise);
 - (d) any termination of the relationship between the Client and UOBAM;
 - (e) acting or relying on any of the Client's instructions made or given or purporting to be made or given by the Client or by any other person on the Client's behalf (in whatsoever form given, whether by electronic, facsimile, written means or otherwise); it being agreed that any orders or instructions processed by UOBAM, made or given or purporting to be made or given by the Client or by any other person on the Client's behalf, shall be binding on the Client for all purposes regardless of the circumstances prevailing or the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instructions or other communications;
 - (f) any act or omission by any third party (including a relevant mobile or internet service provider);
 - (g) any delay or failure in any transmission, despatch, or communication facilities;
 - (h) any breach by the Client of these Terms and Conditions.
- 10.6. The officers and employees of UOBAM are not authorised to make any representation or bind UOBAM in any way that is inconsistent with these Terms and Conditions.

10.7. The Client agrees that the provisions in this Clause shall survive and apply even after the termination of the Robo-Advisory Account and/or if any limited remedy specified in these Terms and Conditions is found to have failed its essential purpose. The Client is aware that circumstances could arise in which the remedies and limitations on liability set forth herein may appear insufficient to the Client. In the light of the overall agreement reached hereunder, the Client agrees that the limited remedies and liabilities of UOBAM set out herein are part of a reasonable allocation of the risks and benefits of the agreement between the parties taking all relevant factors into consideration and the availability and costs of insurance with respect to the said risks.

10.8. Force Majeure

- (a) UOBAM shall not be liable for failures or delays in performing its obligations hereunder arising from a cause of *force majeure* such as acts of God, acts of civil or military authority, fires, strikes, lockouts or labour disputes, epidemics, governmental restrictions, wars, revolutions, acts of terrorism, riots, earthquakes, storms, typhoons, and floods.
- (b) Where any of the abovementioned events of *force majeure* has occurred, causing, or threatening to cause a failure or omission in respect of UOBAM's obligations under these Terms and Conditions, UOBAM shall give written notice to the Client of the same. UOBAM's performance of these Terms and Conditions shall be suspended during the period in which the event of *force majeure* continues.
- (c) If an event of *force majeure* continues for a period of more than 14 business days, either party shall have the right to terminate these Terms and Conditions upon giving 14 business days' prior written notice of such termination to the other party.

11. Personal Data Protection

11.1. For the purpose of providing the services under Robo-Advisory Service, the Client acknowledges and agrees that Personal Data of individuals including but not limited to the Client, ("**Relevant Individual(s)**") is collected, used and disclosed by UOBAM for one or more of the following purposes ("**Basic Business Purposes**") to the extent applicable:-

- (a) processing the Client's application for any of the services offered or distributed by UOBAM;
- (b) evaluating the Client's and Relevant Individual(s)' credit and eligibility profile from time to time;
- (c) providing the services to the Client as envisaged in these Terms and Conditions;
- (d) performing bank account verification services for paying organisations;
- (e) facilitating, administering, managing and/or maintaining the Client's relationship with UOBAM;
- (f) generating financial, regulatory, management or other related reports and performance of analytics;
- (g) preventing, detecting, and investigating crime, offences or breaches including fraud, money-laundering, counter-terrorist financing, and bribery;
- (h) meeting or complying with UOBAM's internal policies and procedures and any applicable rules, laws, regulations, codes of practice or guidelines, orders or requests issued by any court, legal or regulatory bodies (both national and international) (including but not limited to disclosures to regulatory bodies, conducting audit checks, surveillance, and investigation);
- (i) legal purposes (including but not limited to enforcing UOBAM's legal rights, drafting and reviewing documents, obtaining legal advice, and facilitating dispute resolution); handling customer feedback or complaints;

- (j) maintaining the security of UOBAM premises (including but not limited to the use of security cameras);
- (k) facilitating proposed or actual assignment, transfer, participation, or sub-participation in any of UOBAM's rights or obligations in respect of these Terms and Conditions;
- (l) keeping the Client's account information with the Distributing App accurate and up-to-date;
- (m) fulfilling UOBAM's reporting obligations to any Distributing app or any other regulatory obligations; and
- (n) purposes which are reasonably related to the aforesaid.

11.2. **"Personal Data"** shall have the same meaning as defined in the Personal Data Protection Act.

11.3. In addition to the Basic Business Purposes, UOBAM may collect, use, and disclose Personal Data of the Relevant Individual(s) for:

- (a) conducting of market research, surveys and data analysis relating to any service provided or to be provided by UOBAM (whether conducted by UOBAM or jointly with another party) which may be relevant to the Client ("**Research Purpose**"); and
- (b) offering, marketing and/or promoting to the Client any services, offer or events provided by UOBAM, or UOBAM's business partners which UOBAM thinks may be of interest to the Client ("**Marketing Purpose**").

11.4. The Client may withdraw the consent given for any or all of the Basic Business Purposes, Research Purpose and/or Marketing Purpose (collectively "**Purposes**") in writing by using the prescribed form from UOBAM. If the Client withdraws consent for any or all of the Purposes and depending on the nature of the Client's request, UOBAM may not be in a position to continue to provide its products and/or services to the Client. In certain circumstances, the Client's withdrawal may be considered a termination by the Client of any contractual relationship which the Client have with UOBAM and may result in a breach of the Client's contractual obligations or undertakings, and UOBAM's legal rights and remedies in such event are expressly reserved.

11.5. A cookie is a small text file that a website can send to the Client's browser, which may then store it on the Client's system. UOBAM and a Distributing App may use cookies to collect information about users of a Distributing App and users of UOBAM's Robo-Advisory Service and the information that UOBAM or a Distributing App collects may then be used to ensure a more personalised service level for its users.

11.6. By providing the Personal Data of the Relevant Individual(s) to UOBAM, the Client represents and warrants that the consent of the Relevant Individual(s) has been obtained for the collection, use and disclosure of the Personal Data for the Purposes. If a Relevant Individual withdraws the aforesaid consent, the Client agrees to inform UOBAM in writing immediately. As a result of such withdrawal, UOBAM may not be in a position to continue to provide its products and/or services to the Client and the withdrawal may, in certain circumstances, be considered a termination by the Client of any contractual relationship which the Client may have with UOBAM and a breach of the Client's contractual obligations or undertakings. UOBAM's legal rights and remedies in such event are expressly reserved.

11.7. As UOBAM relies on the information including the Personal Data provided to provide the services in these Terms and Conditions, the Client agrees to ensure that at all times the information provided is correct, accurate and complete. The Client shall update UOBAM in a timely manner of any change to the information provided.

11.8. The Client agrees that in order for UOBAM to carry out the Purposes, UOBAM may share the Personal Data with UOBAM's related corporations and third parties (including but not limited to trustees, registrars of funds, fund administrators and service providers providing operational services including those relating to audit, finance and accounting, billing, information technology systems, data and website hosting, training, testing, business continuity, and records document and print management), whether in Singapore or elsewhere.

11.9. The above does not derogate from any terms of these Terms and Conditions. UOBAM's rights above shall be without prejudice to other rights of collection, use and disclosure of Personal Data pursuant to these Terms and Conditions or any other agreement which the Client has entered into with UOBAM or under Law, and nothing herein is to be construed as limiting any of these other rights.

12. Fees and charges

12.1. For the provision of the Robo-Advisory Account and the services under the Robo-Advisory Service to the Client, the Client agrees that UOBAM may, from time to time, charge fees or vary any fees chargeable to the Client. UOBAM shall notify and inform the Client in any manner determined by UOBAM if and when such fees, if any, are chargeable or are varied. UOBAM shall be entitled to charge interest on any sum or payment due to UOBAM from the Client at such rate and calculated and/or compounded in such manner as UOBAM may, in its discretion, impose and determine from time to time and charge the Client in respect of the interest due.

12.2. The Client shall also pay all applicable goods and services tax and all other applicable sales tax, governmental impositions, duties, and levies whatsoever imposed on the fees, including those by the Singapore Government.

12.3. UOBAM may share any fees charged to the Client with or provide such other benefit as UOBAM may deem appropriate to any third-party who has introduced the Client to UOBAM, including through operating the Distributing App. For the avoidance of doubt, notwithstanding the sharing of any fees or any other benefit with such third-party, UOBAM does not accept responsibility for any conduct, action, representation of any such third-party.

13. Taxation

13.1. The Client shall fully indemnify UOBAM for any tax (other than any tax assessed against UOBAM's own income) which may be imposed by virtue of these Terms and Conditions.

14. Communications

14.1. Any notice to be given by UOBAM to the Client will be sent through electronic mail or via a Distributing App or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion. Any such notice shall be deemed to have been sent at the time of transmission or (in the case of any other mode of communication) at the time of despatch.

14.2. Any notice or communication with the Client will be sent to the Client through electronic mail or via a Distributing App or via such other methods in circumstances as may be determined by UOBAM from time to time at its sole discretion. Any such notice or communication shall be deemed to have been received by the Client immediately after transmission or (in the case of any other mode of communication) at the time of despatch, and it is the Client's duty to check such notice or communication.

14.3. Any notice or communication to be given by the Client to UOBAM must be in writing and be delivered personally, or by post, facsimile, or electronic mail to such address as UOBAM may provide on a Distributing App from time to time. Any such notice shall be deemed to have been received by UOBAM only upon actual receipt by UOBAM.

15. Change of Client's details

15.1. The Client shall inform UOBAM immediately in writing if:

- (a) the Client changes any of the particulars given to UOBAM (including its address and other contact details);
- (b) there is any change to the information supplied to UOBAM in relation to the Robo-Advisory Account.

16. Insolvency or death

In the event UOBAM becomes aware of the Client's insolvency, bankruptcy, or death (as applicable), UOBAM will act as the Law requires in respect of the Robo-Advisory Account.

17. Confidentiality

17.1. UOBAM will respect and protect the confidentiality of all information concerning the Client and will not, without the Client's prior consent, disclose any such information to a third party except:

- (i) where necessary for UOBAM's provision of the Robo-Advisory Account and services under Robo-Advisory Service to the Client;
- (ii) to UOBAM's branches, representative offices, and Affiliates (including their respective officers, servants, agents, and advisers), wherever situated;
- (iii) for audits or regulatory inspections conducted on UOBAM or any of its Affiliates;
- (iv) for complying with any Law and orders and requests of any government or regulatory authority;
- (v) in connection with the conduct of internal audit or the performance of risk management by UOBAM or any of its Affiliates; and
- (vi) for such other purpose which UOBAM considers appropriate, necessary, or desirable (including but not limited to, marketing, promotional and/or cross-selling purposes).

17.2. The Client's consent shall be effective notwithstanding any applicable non-disclosure agreement. The Client represents that it has secured from any third party on whom the Client has provided information to UOBAM any consents and waivers necessary to permit UOBAM and its agents to carry out the actions described in this Clause, and that it will secure such consents and waivers in advance of providing similar information to UOBAM in the future.

18. Termination of Robo-Advisory Account by UOBAM

18.1. Without prejudice to the other terms herein, the Client agrees that UOBAM may at any time in its sole discretion and without giving any reason therefor, terminate any Robo-Advisory Account or service under the Robo-Advisory Service upon giving 1 months' notice in writing to the Client.

18.2. The Client agrees that UOBAM may terminate any Robo-Advisory Account or service under the Robo-Advisory Service forthwith by written notice taking immediate or subsequent effect if:

- (a) the Client is unable to pay its debts, if any, as they fall due or a petition for winding up is presented or the Client shall go into liquidation (save for the purpose of amalgamation or reorganisation) or compounds with its creditors generally or has a receiver appointed over all or any part of its assets or suffers any execution over such assets; or
- (b) in the opinion of UOBAM, such termination is necessary or desirable to comply, or to avoid any non-compliance, with any Law.

- 18.3. UOBAM shall be entitled to take all action it considers appropriate in order for UOBAM to meet any obligation or requirement, either in Singapore or elsewhere, in connection with the detection, investigation and prevention of financial crime including fraud, money laundering, terrorism financing, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction (“**Financial Crime**”) and in so doing, UOBAM shall not be liable for any direct, indirect, or consequential loss or damage including loss of profit or interest suffered by any party.
- 18.4. The Client understands and agrees that if any activities, conduct or circumstances the Client is involved in (directly or indirectly) may, in the sole and absolute discretion of UOBAM, expose UOBAM to legal or reputational risk, or actual or potential regulatory or enforcement actions; UOBAM shall at any time, without giving any reason or notice to the Client, have the right to immediately:
- (a) close the Robo-Advisory Account and terminate all services that the Client has with UOBAM;
 - (b) delay, block or refuse the application for services or the provision of all or part of the Electronic Services; and/or
 - (c) make reports and take such other actions as UOBAM may deem appropriate.
- 18.5. The Client undertakes that it will not initiate, engage in or effect a transaction (directly or indirectly) that may involve Financial Crime and agree to hold UOBAM harmless, indemnify UOBAM and keep UOBAM indemnified from and against any and all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs (including, but not limited to, legal costs on a full indemnity basis), expenses and disbursements of any kind whatsoever which we may suffer or incur in connection with or arising from any breach by the Client of this undertaking.
- 19. Termination of Robo-Advisory Account by Client**
- 19.1. The Client may terminate the Robo-Advisory Account by submitting the relevant Application Form to UOBAM.
- 19.2. Such termination shall take effect on such date (the “**termination date**”) being the later of:
- (a) the effective date of termination stated in the relevant Application Form which date shall be at least 1 month from the date the Application Form is submitted to and received by UOBAM; or
 - (b) the date when UOBAM determines that there are no outstanding obligations or liabilities due from the Client to UOBAM.
- 19.3. On receipt of the relevant Application Form for termination, UOBAM will, unless ordered otherwise by the Client, continue to maintain the Robo-Advisory Account until the termination date.
- 19.4. Termination will not affect accrued rights, indemnities, existing commitments, or any contractual provision intended to survive termination and will be without penalty or other additional payment. The Client will pay:
- (a) fees and expenses of UOBAM pro rata to the termination date or such other date as mutually agreed between UOBAM and Client;
 - (b) any additional expenses necessarily incurred by UOBAM in terminating the Robo-Advisory Account.
- 20. Governing law and dispute resolution**
- 20.1. These Terms and Conditions shall be governed by and construed in accordance with Singapore law.

- 20.2. Any dispute or difference arising between the parties in relation to these Terms and Conditions, including any question regarding its existence, validity, or termination, will be referred to and finally resolved by arbitration in Singapore in accordance with the International Arbitration Rules of the Singapore International Arbitration Centre for the time being in force which rules are deemed to be incorporated by reference in this Clause. The tribunal will consist of one arbitrator whose appointment shall be agreed by the parties, failing which, the arbitrator will be appointed by the Chairman of the Singapore International Arbitration Centre. The language of the arbitration will be English.
- 20.3. Notwithstanding anything in these Terms and Conditions, in the event of any dispute or claim arising out of or relating to these Terms and Conditions, neither party shall proceed to any form of dispute resolution unless the parties have made reasonable efforts to resolve the same through mediation in accordance with the mediation rules of the Singapore Mediation Centre. A party who receives a notice for mediation from the other party shall consent and participate in such mediation process.

21. Rights of third parties

- 21.1. Except where expressly provided for under these Terms and Conditions, a person who is not a party to these Terms and Conditions shall have no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any of the terms of these Terms and Conditions. Notwithstanding any term of these Terms and Conditions, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of these Terms and Conditions. For the avoidance of doubt, nothing in this Clause shall affect the rights of any permitted assignee or transferee of these Terms and Conditions.

22. Miscellaneous

- 22.1. No failure, delay, relaxation, or indulgence on the part of UOBAM in exercising any power or right conferred upon it in these Terms and Conditions shall operate as a waiver of such power or right, nor shall any single exercise of any such power or right preclude any other or future exercise thereof, or the exercise of any other power or right under these Terms and Conditions.
- 22.2. If any provision of these Terms and Conditions is held or interpreted by any governmental authority or arbitral tribunal or court to be illegal or invalid under present or future Law effective and applicable during the term of these Terms and Conditions, such provisions shall be fully separable and these Terms and Conditions shall be construed as if such illegal or invalid provision had never comprised a part of these Terms and Conditions and the remaining provisions of these Terms and Conditions shall remain in full force and effect and shall not be affected by the illegal or invalid provision or by its severance from these Terms and Conditions.
- 22.3. If UOBAM decides to provide these Terms and Conditions in a language other than English and there are differences in meaning between the English version and the translation, the meaning in the English version shall prevail.

23. Feedback and complaints

- 23.1. Should the Client have any queries, feedback or complaints, the Client may contact UOBAM at:

Hotline No : 1800 22 22 228

Operating hours : 8 a.m. to 8 p.m. daily (Singapore time)

Fax No : (65) 6535 5882

Email : uobamsupport@uobgroup.com

- 23.2. The Client may also seek the assistance of the Financial Industry Disputes Resolution Centre Ltd ("**FIDReC**"). At present, FIDReC's services are available to all consumers who are individuals or sole-proprietors. The jurisdiction of FIDReC in adjudicating disputes between consumers and financial institutions is up to S\$100,000 per claim for all claims. More information is available at the FIDReC website: <https://www.fidrec.com.sg>

SCHEDULE 1

UOBAM Robo-Advisory Service – Risk Disclosure Statement

Unless defined in this Risk Disclosure Statement, capitalised terms defined in the UOBAM Robo-Advisory Service Terms and Conditions have the same meaning when used in this Risk Disclosure Statement.

This Risk Disclosure Statement should not be considered to be an exhaustive list of the risks which the Client should consider before making any investments based on the advice provided pursuant to the Robo-Advisory Service. The Client should be aware that such investments may be subject to other risks of an exceptional nature from time to time.

UOBAM may, by notice to the Client, at any time in its sole and absolute discretion, add to, amend, or vary this Risk Disclosure Statement and any additions, amendments or variations shall take effect and the Client shall be deemed to be notified of the same from such date as UOBAM may prescribe in the notice. The Client's continued use of its Robo-Advisory Account after such modification has come into effect shall be deemed an agreement by the Client to the Risk Disclosure Statement as so modified. The latest version of this Risk Disclosure Statement is published on any Distributing App.

General warning

1. All investments involve risks. Before investing based on advice provided through the Robo-Advisory Account, the Client should consider and satisfy itself as to the risks of investing.
2. The Client should be aware that the value of its investments from a portfolio and the income from the portfolio's underlying investments (if any) may fall as well as rise, and that it may not get back its original investment. Past performance of any investment is not indicative of its future performance.
3. Any investment should be made only after consultation with independent qualified sources of investment, legal and tax advice. There can be no assurance that any investment strategy (including UOBAM's) will be successful or that the investment objective of any Fund will be met.

General risks

4. Market risks

The Client should consider and satisfy itself as to the usual risks of investing and participating in securities. Prices of securities may go up or down in response to changes in economic conditions, interest rates and the market's perception of securities which in turn may cause the value of units of its investments to rise or fall. There can be no assurance that any appreciation in value will occur.

For instruments listed on public exchanges, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could lead to losses.

Furthermore, some of the markets or exchanges invested into may prove to be illiquid or highly volatile from time to time and this may affect the price at which investments may be liquidated to meet withdrawals or realisations.

5. Investment strategy

Successful implementation of any investment strategy requires accurate assessments of general economic conditions, the prospects of individual companies or industries, and/or the future behaviour of other financial market participants. Even with the most careful analysis, the direction of the financial markets are often driven by unforeseeable economic, political, and other events and the reaction of market participants to these events. There can be no assurance that any investment strategy will be successful, and an unsuccessful strategy may result in significant losses.

6. Foreign exchange and currency risks

A Portfolio may have exposure, either directly or indirectly, to a wide range of currencies. Where portfolio investments are denominated in a foreign currency, fluctuations of the exchange rates of such foreign currency against the base currency of the portfolio may affect the value of the portfolio.

Additionally, a Fund may have classes of units that are denominated in currencies other than the base currency of the Fund. Changes in the exchange rate between the base currency of the Fund and the base currency of any such class of units may lead to a depreciation of the value of the units of the class, as expressed in the base currency of the class of units.

7. Political, regulatory, and legal risks

The value and price of an investment may be adversely affected by international political developments, changes in exchange controls, taxation policies, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws, regulations, restrictions, and controls in the relevant countries in which the investments are made.

Currency exchange rates, currency investments and debt securities (in particular, government bonds and treasury notes) are also subject to risks arising from government regulation of or intervention in currency and government debt markets which could adversely affect the performance of an investment. Securities issued or guaranteed by governments also present risks of losses in the event of default or debt restructuring.

8. Interest rate risks

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 a portfolio are denominated, or fluctuations in interest rates of the currencies in which the underlying assets comprised in the investments of a portfolio are denominated, may affect the value of the portfolio.

9. Fixed income and debt securities risks

Investments in fixed income or debt securities (whether direct or indirect) may be subject to the risks that are typical of such instruments, such as interest rate risks and default risk.

Interest rate risks will arise from unexpected changes in the term structure of interest rates, which are in turn dependent on general economic conditions. In general, the prices of debt securities are subject to interest rate fluctuations; prices of debt securities generally rise when interest rate falls, and generally fall when interest rate rises. The longer the term of a debt security, the more sensitive it will be to fluctuations in value from interest rate changes. In addition, such investments are subject to the specific ability of the issuers of such securities to meet their debt obligations and are hence dependent on the financial health of the issuers, which may change adversely over time due to their specific business conditions and general market conditions.

Investments in fixed income or debt securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal especially if the issuer is highly leveraged. Such issuer's ability to meet its debt obligations may also be adversely affected by specific corporate developments, or the issuer's inability to meet specific projected business forecasts, or the unavailability of additional financing. Also, an economic downturn or an increase in interest rates may increase the potential for default by the issuers of these securities. Therefore, investments in debt securities may lead to greater volatility in the value of a portfolio. Also, 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 a portfolio.

10. Realisation (redemption) risks

Where there is no secondary market for units of a Fund or where the realisation of units is subject to the restrictions as set out in the offering documents of the relevant Fund, the Client may not be able to dispose of or realise its investment at the time of its choosing.

A Fund may not be required to maintain sufficient cash holdings at all times to meet realisation requests from time to time. In the event of a significant amount of realisation requests, it may not be possible to liquidate the relevant Fund's investments in a timely manner to meet all such realisations, or the relevant fund manager may be able to do so only at prices which do not reflect the true value of such investments, resulting in an adverse effect on the net asset value of the relevant Fund and the value of its units.

A Fund may, at the sole discretion of the relevant fund manager, compulsorily cause an investor to realise, in whole or in part, its units. Voluntary realisations are permitted only on certain days in accordance with the offering documents of the relevant Fund. In addition, realisation of units of a Fund may be suspended or limited from time to time in the circumstances described in the relevant Fund's offering documents.

11. In-specie realisations

Where a Fund makes in-specie realisations, such non-cash realisations could expose the realising investors to some, or all of the risks associated with investments as described in the offering documents of the relevant Fund.

12. Exceptional market conditions

Under certain market conditions, it may be difficult or impossible to liquidate or rebalance positions. For example, this may occur during volatile markets or crisis situations or where trading under the rules of the relevant stock exchange is suspended, restricted or otherwise impaired. During such times, it may not be possible to dispose of certain assets due to thin trading or lack of a market or buyers. Placing a stop-loss order may not necessarily limit losses to intended amounts as market conditions may make it impossible to execute such an order at the ideal price. In addition, such circumstances may force the disposal of assets at reduced prices, thereby adversely affecting investment performance. Further, such investments may be difficult to value with any degree of accuracy or certainty. The dumping of securities in the market could further deflate prices.

If a Fund incurs substantial trading losses, the need for liquidity could rise sharply at the same time that access to liquidity is impaired. Further, in a market downturn, a Fund's counterparties' financial conditions could be weakened, thereby increasing that Fund's credit risk.

13. Actions of institutional investors

A fund manager may accept subscriptions from institutional investors and such subscriptions may constitute a large portion of the total investments in the relevant Fund. Whilst these institutional investors will not have any control over the fund manager's investment decisions, the actions of such investors may have a material effect on the relevant Fund. For example, substantial realisations of units in a Fund by an institutional investor over a short period of time could necessitate the liquidation of the relevant Fund's assets at a time and in a manner, which does not provide the most economic advantage to the Fund and which could therefore adversely affect the value of the relevant Fund's assets.

14. Repatriation of capital, dividends, interest, and other income risks

In some situations, it may not be possible to repatriate capital, dividends, interest, and other income from certain countries, or it may require government consent to do so. Investment value could be adversely affected by the introduction of the requirement for any such consent, or delays in or the failure to grant any such consent, for the repatriation of funds or by any official intervention affecting the process of settlement of transactions which may in turn affect the repatriation of funds. Economic or political conditions could lead to the revocation or variation of consent granted prior to investment being made in any particular country or to the imposition of new restrictions.

15. Derivatives risks

The Client's portfolio may be directly or indirectly exposed to financial derivative instruments (or derivatives) such as options and futures, swaps, forward contracts, credit derivatives, spot foreign exchange, caps and floors and contracts for differences or other derivative transactions. The risks associated with derivatives are very different from those incurred in other investments. When buying a share, for example, the maximum loss is the amount originally paid for it. Derivatives, on the other hand, exhibit many different risk profiles.

Some derivatives provide limited risk and unlimited upside potential. For example, on purchasing a call option, the risk is limited to the amount paid to hold the call option whereas the potential profit is unlimited. On the other hand, some derivatives may display risk characteristics pursuant to which the potential gain is limited, whereas losses are potentially unlimited. Some derivatives seek to modify or replace the investment performance of particular securities, future interests, interest rates, indices, or markets, with or without leverage. Furthermore, derivatives may be used for hedging purposes or otherwise, for example, to reduce transaction costs, achieve greater liquidity, create effective exposure to international financial markets or a specific security, or increase speed and flexibility in making portfolio changes. Although derivatives are often used to minimize risk, derivatives have their own kinds of additional risks, such as:

- the use of derivatives for hedging purposes may not be effective;
- some derivatives may limit the potential for gain, as well as for loss;
- the cost of entering and maintaining derivative contracts may reduce total investment return;
- the price of a derivative may not accurately reflect the value of its underlying asset;
- there is no guarantee that a market will exist when a decision has been made to buy or sell a derivative contract;
- exchanges may set daily trading limits on certain derivative contracts. These could prevent the closure of a contract; and
- volatility and counterparty risk (see "**OTC markets and market participants risk**") below).

16. OTC markets and market participants risks

Some investments may not be effected in a regulated market or through a recognised clearing organisation, but may trade on over-the-counter (or OTC) markets in which there may be less or no governmental organisation and supervision of transactions and less or no guarantees by exchange clearing houses. The settlement of the investments and divestments may, as a consequence, not be guaranteed to be executed in accordance with the principle of payment versus delivery and this may give rise to counterparty risk until a trade is settled.

The institutions, including brokerage firms and banks, with which trades are executed, may not have the same credit standing as such institutions usually have and may not be subject to capital adequacy requirements as stringent as those usually applicable. As a result, they may encounter financial difficulties that impair the operational capabilities or the capital position of such counterparty and there can be no assurance that such counterparty will not default or that the relevant Fund will not incur losses as a result.

17. Liquidity risk for derivatives

There is no assurance that a liquid market will exist for any particular derivative or at any particular time or that counterparties will not cease making markets or quoting prices in certain instruments. In such instances, it may not be possible to enter into a desired transaction with respect to an open position, which might adversely affect investment performance.

18. Contractual risks

Some Funds may make investments based on, or enter into contracts described by, significant legal documents. Such documents may include (but not be limited to) prospectuses and other offering documents as well as OTC derivative contracts, including contracts for differences and credit default swaps. Whilst a fund manager or trustee of the relevant Fund may seek advice on material matters on behalf of the relevant Fund, there can be no guarantee that any advice given will be accurate, that a contract will be validly executed by the relevant counterparty or that a contract will ultimately prove to be enforceable against the relevant counterparty. Furthermore, the expected outcome of these contracts or investments may not be realised in practice. If these contracts or investments do not produce the expected result, the relevant Fund could suffer significant losses.

19. Failure of brokers and other depositories

There is the possibility that some institutions, including brokerage firms and banks, with which a Fund does business, or with whom the relevant Fund's securities may be entrusted for custodial purposes, will encounter financial difficulties that may impair the operational capabilities or the capital position of the relevant Fund. A Fund may maintain a substantial portion of its assets in clearing accounts pursuant to clearing agreements with clearing firms.

20. Reliance on fund managers

Holders of units in a Fund have no right to participate in the management of the Fund or to make any decisions with respect to the investments to be made by the Fund. Consequently, they must rely on the relevant fund manager with respect to the management and investment decisions of each Fund. In the event that a fund manager cannot continue as the manager of a Fund, which might occur, for example, upon bankruptcy or dissolution, the Fund may have to be terminated and dissolved. Further, in the event that key investment officers of the relevant fund manager cease to provide their investment expertise to the relevant fund manager, the quality of the investment management services provided to the relevant Fund may be adversely affected.

21. Indemnity risks

The fund manager, trustee and other service providers or agents of the relevant Fund or any of their respective affiliates or officers or employees may be entitled to be indemnified in certain circumstances. As a result, there is a risk that the relevant Fund's assets will be used to indemnify such persons, companies or their officers or employees or to satisfy their liabilities as a result of their activities in relation to the relevant Fund.

22. Evolving regulatory risks for funds

Legal, tax and regulatory changes could occur during the term of a Fund which may adversely affect it. The regulatory environment for funds (including alternative and hedge funds) is evolving, and changes in the regulation of such funds may adversely affect the value of investments held by a Fund. In addition, currencies and derivatives markets are subject to comprehensive statutes, regulations, and margin requirements. Regulators and self-regulatory organisations and exchanges may be authorised to take extraordinary actions in the event of market emergencies. The regulation of currencies and derivatives transactions and funds that engage in such transactions is an evolving area of law and is subject to modification by government and judicial action. The effect of any future regulatory change on a Fund could be substantial and adverse.

23. Possible adverse tax consequences

No assurance may be given that the manner in which a Fund will be managed and operated, or that the composition of its direct and indirect portfolio investments, will be tax efficient for any particular investor or group of investors. UOBAM does not intend to provide the Client with information regarding the ownership of units of a Fund by residents of any country. A Fund's books and records could be audited by the tax authorities of countries where a portion of its direct and indirect portfolio investments are made, or where a particular investor or group of investors reside. Any such audits could subject a Fund to tax, interest, and penalties, as well as incremental accounting and legal expenses. If any Fund is required to incur additional taxes or expenses as a result of subscriptions made by any investor or become subject to any record-keeping or reporting obligations as a result of permitting any person to remain or be admitted as an investor, the relevant Fund may seek reimbursement of the costs of such taxes, expenses, or obligations from such person.

24. Allocation of liabilities among classes of units

Some Funds may issue units in different classes. Although a class of units may be maintained by the relevant Fund separately, with separate accounting records and subscriptions (and investments made therewith) kept in separate accounts, separate classes of units are not separate legal entities. The relevant Fund as a whole, including all such separate classes, is one legal entity. Thus, all of the assets of the relevant Fund are available to meet all of the liabilities of the relevant Fund, regardless of the classes to which such assets or liabilities are attributable. In practice, cross-class liability will usually only arise where any class becomes insolvent and is unable to meet all of its liabilities. In this case, all of the assets of the relevant Fund attributable to other classes may be applied to cover the liabilities of the insolvent class. The assets attributable to any one class will not be isolated from the liabilities attributable to other classes and if the assets of one particular class are insufficient to satisfy the liabilities attributable to such class, then the assets of other classes of units may be charged with such liabilities.

25. Default and insolvency risk

Investments (whether direct or indirect) in deposits with banks and other financial institutions are subject to adverse changes in the financial conditions of such institutions, or in general economic conditions, or both, which may impair the ability of such institutions to make payments of interest and to return the principal. Such institutions' ability to meet their obligations may also be adversely affected by their operation, performance or winding-up, which may increase the potential for default by such institutions. Any default by such institutions could result in substantial losses.

26. Liquidity risk of deposits

Term or fixed deposits may be subject to early withdrawal charges or deductions. Early withdrawals for whatever reason may lead to investment losses.

27. Risks of investing in exchange traded funds ("ETFs") (whether directly or through a Fund)

Although ETFs are designed to track the performance of designated indices, there will be some tracking error between the ETF's actual performance and the hypothetical index return. ETFs will also be exposed to risks associated with indices (see "**Risks associated with indices**" below).

The market price of ETFs will generally fluctuate in accordance with the supply of and demand for the units of the ETFs and the trading price of ETFs may differ from the ETFs' net asset value. It is impossible to predict whether units in any given ETF will trade at, above or below their net asset value.

Where a Fund invests into exchange traded funds (ETFs), the cost of investing in the Fund may be higher than the cost of investing directly in the underlying ETFs of the Fund, as investors will have to bear the Fund's fees and expenses in addition to the fees and expenses charged by the underlying ETFs.

28. Risks associated with indices

Indices are not actively managed, and the selection of the component indices, assets or securities will be made in accordance with the relevant index composition rules and eligibility criteria and by reference to performance criteria or performance outlook. Accordingly, the composition of an index is not designed to follow recommendations or research reports issued by the index provider/sponsor or any other person. No index provider/sponsor has any obligation to take the needs of the ETFs tracking those indices or the investors of the ETFs into consideration in determining, composing or calculating the relevant index.

There is no assurance that an index will continue to be calculated and published or that it will not be amended significantly. Any change to the underlying index may adversely affect the value of the relevant ETF.

An index may also be concentrated in the futures contracts of a single or several futures exchanges. Changes in the financial condition of a futures exchange and changes in economic or political conditions that affect a particular futures exchange can affect the value of the futures contracts that are being traded on the relevant future exchange. Such futures exchange-specific changes may have an impact on the futures contracts that comprise the underlying index in which an ETF is exposed to.

As ETFs are designed to track indices, an investment in ETFs will involve such risks.

29. Risk associated with commodities

Investments in commodities may be subject to greater volatility than investments in traditional securities. If a portfolio or Fund has exposure to commodities or commodity indices (through its investments in ETFs or otherwise), it will be affected by changes in the prices of commodities. Commodity prices are influenced by, among other things, macro-economic factors such as changing supply and demand relationships, climatic and geopolitical conditions, disease, and other natural phenomena, agricultural, trade, fiscal, monetary and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events.

30. Risks relating to investments in underlying collective investment schemes

A portfolio or a Fund may from time to time have a large concentration of investments in underlying collective investment schemes and could consequently be subject to significant losses where such underlying schemes decline in value or are otherwise adversely affected. The portfolio or Fund will be subject to different levels and combinations of risks based on its allocation among the underlying collective investment schemes and the potential impact that the losses and risks of such underlying collective investment schemes may have on the portfolio or Fund would depend on the size of the portfolios or Fund's allocation to them.

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