

Fund details

Fund Name	United Global Healthcare Fund
Investment Objective	To achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare in any part of the world.
Sub-manager	Wellington Management Singapore Pte Ltd
Benchmark	MSCI All Countries World Index Healthcare
Subscription Mode	Cash - SGD and USD; SRS - SGD
Minimum Subscription	S\$1,000/US\$1,000 (initial), S\$500/US\$500 (subsequent)
Subscription Fee	Currently 5%, maximum 5%
Management Fee	Currently 1.75% p.a., maximum 2.0% p.a.
Dealing Frequency ⁸	Every business day, on a forward pricing basis up till 3pm (Singapore time)

Notes

¹ Source: An Aging World: 2015, US Census Bureau, March 2016.

² Source: Health, United States, 2015, issued by US Department of Health and Human Services, CDC and National Center for Health Statistics.

³ Source: Lipper, as at end March 2017, in USD terms, on a Price Index Level, with dividends and distributions reinvested. Analysis based on MSCI ACWI Health Care NR, MSCI ACWI Information Technology NR, MSCI ACWI Consumer Staples NR, MSCI ACWI World NR, MSCI ACWI Consumer Discretionary NR, MSCI ACWI Industrials NR, MSCI ACWI Utilities NR and MSCI ACWI Financials NR.

⁴ Source: Bloomberg, as at end March 2017, in USD terms with dividends and distributions reinvested.

⁵ Source: The Edge-Lipper Singapore Fund Awards: 2003, 2004, 2008-2014 and The Singapore Standard & Poor's Investment Funds Awards: 2002, 2004-2007. These awards relate to past performance and are not a reliable indicator of future or likely performance.

⁶ Source: Pensions & Investments, P&I Research Center, as at end December 2014.

⁷ Source: Wellington Management, as at end December 2016.

⁸ Please check with our distributors for more details.

Important notes and disclaimer

This document is for general information only. It does not constitute an offer or solicitation to deal in units in the Fund ("Units") or investment advice or recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The information is based on certain assumptions, information and conditions available as at the date of this document and may be subject to change at any time without notice. No representation or promise as to the performance of the Fund or the return on your investment is made. **Past performance of the Fund or UOB Asset Management Ltd ("UOBAM") or the Wellington Management group of companies and any past performance, prediction, projection or forecast of the economic trends or securities market are not necessarily indicative of the future or likely performance of the Fund or UOBAM or the Wellington Management group of companies.** The value of Units and the income from them, if any, may fall as well as rise. Investments in Units involve risks, including the possible loss of the principal amount invested, and are not obligations of, deposits in, or guaranteed or insured by United Overseas Bank Limited ("UOB"), UOBAM, or any of their subsidiary, associate or affiliate ("UOB Group") or distributors of the Fund. The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in financial derivative instruments which are described in the Fund's prospectus. The UOB Group may have interests in the Units and may also perform or seek to perform brokering and other investment or securities-related services for the Fund. Investors should read the Fund's prospectus, which is available and may be obtained from UOBAM or any of its appointed agents or distributors, before investing. **You may wish to seek advice from a financial adviser before making a commitment to invest in any Units, and in the event that you choose not to do so, you should consider carefully whether the Fund is suitable for you.** Applications for Units must be made on the application forms accompanying the Fund's prospectus.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

UOB Asset Management Ltd Co. Reg. No.198600120Z

October 2018

United Global Healthcare Fund



Invest in innovation for a healthier portfolio

Healthcare innovation – an investment for the future

Change creates opportunities as well as risks. One should remain vigilant of the challenges ahead. As healthcare affordability takes center stage, only companies offering differentiated innovation and value will continue to thrive. Partnering with Wellington Management, who have been covering the healthcare sector for over four decades, we are confident in navigating and capitalising on market volatility to our advantage.

+ Powerful Demographic Trends



Aging Population

The world population aged 65 and over is expected to increase by almost two-fold in 2050¹.



Per capita healthcare spending increases sharply with age

Historically, healthcare spending increases by close to 100% from ages 18-44 to 45-64 in the United States².



Rising demand from emerging markets

Growing wealth from emerging markets is fueling demand for modern biopharmaceuticals and medical devices.

+ Sound fundamentals and solid growth drivers



Develop, produce and market drugs licensed for use as medications

- Breakthroughs in disease biology should command premium pricing
 - Cancer
 - Cystic fibrosis
 - Alzheimer's disease
 - Gene therapy
- Advancements in novel drug platforms is facilitating treatment of orphan diseases.



Encompass medical products that are used to diagnose, monitor or treat diseases or medical conditions

- Hospital volumes have rebounded and utilisation rates have improved.
- Innovation should be an important driver of growth and key areas include aortic valve replacement, minimally invasive surgery, robotics and sports medicine.
- Healthcare companies benefit from the possible repeal of Medical Device Tax, aiding them to re-invest in research and development.



Deal with companies that provide medical insurance or different types of services to either patients or other medical sector players

- Shift in healthcare delivery models from traditional face-to-face primary care to preventative care such as big data analysis of health trends for early intervention.
- New payment models from fee-for-service to fee-for-value are realigning incentives of providers and consumers. Rising out-of-pocket costs should make consumers better stewards of healthcare spending.

Invest in a healthier portfolio with United Global Healthcare Fund

+ Higher risk-adjusted returns

The healthcare sector has provided one of the highest risk-adjusted returns against other sectors and the MSCI AC World Index³.

Historical performance of key sectors over the past 5 years (March 2012 to March 2017)

Category	Annual Compounded Return (p.a.)	Annualised Standard Deviation (monthly)	Return/Risk
MSCI ACWI/Health Care NR	13.49	13.33	1.75
MSCI ACWI/Information Technology NR	12.84	14.35	1.46
MSCI ACWI/Consumer Discretionary NR	11.35	13.38	1.32
MSCI ACWI/Industrials NR	9.25	12.49	1.07
MSCI ACWI/Financials NR	9.12	15.36	0.85
MSCI ACWI/Consumer Staples NR	8.91	11.20	1.15
MSCI AC World NR USD	8.37	12.01	0.98
MSCI ACWI/Utilities NR	5.34	12.30	0.57

+ Healthcare is an evergreen investment

Historically, the healthcare sector has held up in times of market turmoil. Additionally, the Fund has outperformed the Healthcare Index since its inception in August 2000.



+ Reap healthy returns from a well-diversified sector

Sub-sectors of healthcare:



Pharmaceuticals



Biotechnology



Medical Products



Health Services

+ An award-winning Fund and a reputable sub-manager



The Fund has won multiple awards at The Edge-Lipper Singapore Fund Awards and the Singapore Standard & Poor's Investment Funds Awards between 2002 to 2014⁵.

Wellington Management (comprising the sub-manager and its affiliates) is one of the world's largest sub-advisors of active mutual funds⁶ with global investment capabilities and assets under management of US\$979 billion as of December 2016⁷.

+ Sound investment methodology



The Fund looks to invest in companies with the following characteristics:

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