

Fund Summary

United SGD Fund

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summaries

United SGD Fund

Structure of ILP Sub-Fund

The ILP sub-fund is a feeder fund investing in United SGD Fund, a stand-alone non-specialised open-ended collective investment scheme denominated in Singapore Dollars.

Information on the Manager

The Managers are UOB Asset Management Ltd (“UOBAM”), whose registered office is at 80, Raffles Place, UOB Plaza, Singapore 048624.

UOBAM is a wholly-owned subsidiary of UOB Group. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for 26 years and as of 31 January 2012 manages about S\$18.18 billion in clients’ assets. UOBAM also has investment operations in Malaysia and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 31 January 2012, UOBAM manages 51 unit trusts in Singapore, with total assets of about S\$3.12 billion under management. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management

Other Parties

Please refer to the sections on “The Trustee and the Custodian” and “Other Parties” in the United SGD Fund Prospectus for details of other parties involved in the underlying United SGD Fund.

Investment Objectives, Focus and Approach

The investment objective, focus and approach of the underlying United SGD Fund described in the section under “Investment Objective, Focus and Approach” in the United SGD Fund Prospectus.

Risks

Please refer to the section on “Risks” in the United SGD Fund Prospectus for a description of the risk factors associated with investing in the underlying United SGD Fund.

Fees and Charges

Please refer to the section on “Fees and Charges” in the United SGD Fund Prospectus for a description of the fees and charges applicable to the underlying United SGD Fund. Please note that the Subscription Fee, Realisation Fee and Switching Fee are waived for Aviva policyholders. The Annual Management Charges (AMC) of the underlying United SGD Fund is:

Fund Name	AMC
United SGD Fund	0.50%

All fund fees and charges are payable through deduction from the asset value of the underlying United SGD Fund that the ILP sub-fund feeds into.

Subscription/Redemption/Switching of Units

Please refer to the **Product Summary for Aviva Global Savings Account**, the **Product Summary for Aviva Global Investment Account** or the **Product Summary for IFS Global Investment – Regular Premium Plan**, as may be applicable.

Obtaining Prices of Units

Please refer to the **Product Summary for Aviva Global Savings Account**, the **Product Summary for Aviva Global Investment Account** or the **Product Summary for IFS Global Investment – Regular Premium Plan**, as may be applicable.

Price for the ILP sub-fund is also available at the Aviva website www.aviva.com.sg.

Suspension of dealings

Please refer to the section on “Suspension of Dealings” in the United SGD Fund Prospectus.

Past Performance¹: as at 31 March 2012

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
United SGD Fund	2.15%	20.03%	24.41%	38.26%	54.69%
6-month SIBID rate	0.20%	0.86%	4.03%	12.53%	22.56%

Annualised Performance

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
United SGD Fund	2.15%	6.28%	4.46%	3.29%	3.21%
6-month SIBID rate	0.20%	0.28%	0.79%	1.19%	1.49%

Source: Lipper, a Thomson Reuters Company, Performance as at 30 November 2011 in SGD terms, on NAV basis, with dividends and distribution reinvested, if any.

* *United SGD Fund* : Incepted on 19 June 1998

Expense Ratio and Turnover Ratio

Fund	Expense Ratio	Turnover Ratio
United SGD Fund	0.59%	108.16%

¹ *Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.*

The expense ratios and turnover ratios stated in the table above are for the 12 months ended 31 December 2011.

The expense ratio excludes: brokerage and other transaction costs; interest expense; foreign exchange gains and losses; charges for insurance coverage; front or back-end loads arising from the purchase or sale of other funds; and tax deducted at source or arising from income received.

Soft Dollar Commissions or Arrangements

The Managers may from time to time receive or enter into soft-dollar commissions or arrangements in the management of United SGD Fund. The soft-dollar commissions or arrangements which the Managers may receive or enter into include specific advice as to the advisability of dealing in, or of the value of any investment, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurement, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodian service in relation to the investments managed for clients.

Soft-dollar commissions received shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Managers may not accept or enter into soft-dollar commissions or arrangements in respect of United SGD Fund unless such soft-dollar commissions or arrangements shall reasonably assist them in their management of United SGD Fund, provided that the Managers shall ensure that at all times the transactions are executed on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.

The Managers do not and are not entitled to, retain cash rebates for their own account in respect of rebates earned when transacting in securities for account of United SGD Fund.

Conflicts of Interest

The Managers are of the view that there are no conflicts of interest in managing their other funds and United SGD Fund because of the following structures that are in place:-

- (1) All investment ideas are shared equally among the fund managers of the Managers.
- (2) UOB Asset Management Ltd subscribes to the Code of Ethics and the Standards of Professional Conduct as prescribed by the Chartered Financial Analyst Institute ("**CFA Institute**") in U.S.A. CFA Institute is the primary professional organization for security analysts, investment managers and others who are involved in the investment decision-making process. All Certified Financial analyst charter holders of CFA Institute and candidates, who are in pursuit of the charter, including those from Singapore, are expected to comply with CFA Institute standards. The Code of Ethics and the Standards of Professional Conduct are in place to ensure high ethical and professional standards of the investment professionals as well as fair treatment to the investing public.
- (3) Despite the possible overlap in the scope of investments, none of the funds are identical to one another and investment decisions are made according to the individual risk return characteristic of the fund.
- (4) Investment decisions for each fund are made impartially. There are no preferred customers or funds and all accounts are treated equally.
- (5) The Managers' usual fair and unbiased practice is to allocate investment between various funds which place the same orders simultaneously on a *pro rata* basis. However, should any potential conflicts of interest arise from a situation of competing orders for the same securities, the Managers adopt an average pricing policy whereby orders that are partially fulfilled on a particular day shall be allotted proportionately among the funds based on their respective initial order size and such quantity allotted shall be at the average price of such investments on that particular day.

The Managers and the Trustee shall conduct all transactions with or for United SGD Fund on an arm's length basis.



Reports

The financial year-end of the ILP sub-fund will be 30 June. Aviva Ltd will make available semi-annual reports and annual audited reports of the ILP sub-fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the underlying United SGD Fund as it becomes available from the Investment Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

Other Material Information

This Fund Summary should be read in conjunction with the relevant Product Summary and Prospectus. The respective Product Summary and Prospectus may be found on the Aviva website at www.aviva.com.sg.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Prospectus in relation to the Application for this Policy.

You are advised to read the relevant United SGD Fund Prospectus and any addendums and retain them for future reference.

The ILP sub-fund is not offered as collective investment schemes under the Securities and Futures Act.

Please note that any prospectus given to you is in relation to the sale of the investment linked plan that you intend to purchase. It is NOT to be construed as an offer to directly sell or distribute the specific fund to which the Prospectus relates. Some funds may only be directly available on a restricted basis. If you need further information, please consult your financial adviser.