

UNITED ABSOLUTE RETURN EQUITY FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

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This Product Highlights Sheet only highlights the key features and risks of this Fund. Sophisticated Investors are advised to request, read and understand the Information Memorandum before deciding to invest.

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of **UOB Asset Management (Malaysia) Berhad** and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

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The lodgement of the relevant information and document in relation to the **UNITED ABSOLUTE RETURN EQUITY FUND**, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED ABSOLUTE RETURN EQUITY FUND** or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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This Product Highlights Sheet is an important document:

- It is a summary of the **salient information about the Fund**.
- You **MUST NOT invest in the Fund based on this Product Highlights Sheet alone**. Please read the Information Memorandum before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

BRIEF INFORMATION ABOUT THE FUND

UNITED ABSOLUTE RETURN EQUITY FUND (the “Fund”) seeks to achieve Long Term capital appreciation by investing in gold related instruments.

The Fund is a wholesale fund managed by **UOB Asset Management (Malaysia) Berhad** (the “Manager”) and the Fund is not a capital protected fund nor a capital guaranteed fund.

PRODUCT SUITABILITY

The Fund is suitable for Sophisticated Investors who:

- are seeking capital appreciation on their investments;
- have a high risk tolerance; and
- have a Medium to Long Term investment horizon.

Subscription for units in the Fund is open to Sophisticated Investors as defined below or such other category of investor as may be prescribed by the relevant laws to be a Sophisticated Investor from time to time:

- (a) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence;
- (b) an individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies per annum in the preceding twelve months;
- (c) an individual who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months;
- (d) a corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts;
- (e) a partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies;
- (f) a unit trust scheme or prescribed investment scheme;
- (g) a private retirement scheme;
- (h) a closed-end fund approved by the Securities Commission Malaysia (“SC”);
- (i) a company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding ten million ringgit or its equivalent in foreign currencies;
- (j) a corporation that is a public company under the Companies Act 1965 which is approved by the SC to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies;
- (k) a statutory body established by an Act of Parliament or an enactment of any state in Malaysia;
- (l) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967;
- (m) Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009;
- (n) a holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence;
- (o) a licensed institution as defined in the Financial Services Act 2013;
- (p) an Islamic bank as defined in the Islamic Financial Services Act 2013;
- (q) an insurance company registered under the Financial Services Act 2013;
- (r) a takaful operator registered under the Islamic Financial Services Act 2013;
- (s) a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010;
- (t) an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; and
- (u) any other investor as may be defined by the SC from time to time.

In the event that the Manager becomes aware that a person is not eligible to apply for units is in fact holding units, the Manager shall be deemed to have received a redemption request in respect of such units on the Business Day following the day the Manager first became aware of the unit holder's ineligibility.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or U.S. Person(s). Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

KEY PRODUCT FEATURES

What am I investing with?

Fund Category	Equity
Fund Type	Growth
Investment Objective	The Fund aims to provide investors with Medium to Long Term capital appreciation by investing in equities.
Investment Strategy	<p>The Fund seeks to achieve its objective by investing in a portfolio of equities and equity-related securities (e.g. warrants) which are able to achieve a positive absolute return over the Medium to Long Term regardless of market conditions. The Fund will be investing a minimum of 70% of its Net Asset Value ("NAV") in equities and equity-related securities (e.g. warrants) and the balance of the Fund's NAV that is not invested in equities and equity-related securities (e.g. warrants) will be invested in money market instruments or placements in deposits with financial institutions.</p> <p>Generally, the Manager will focus on equities and equity-related securities (e.g. warrants) traded and/or listed in the Asia Pacific region (excluding Japan), which includes but is not limited to Australia, Hong Kong, Malaysia, New Zealand, Singapore, South Korea, Taiwan, Philippines, Indonesia and Thailand. The Manager may also invest in companies that have substantial business in Asia Pacific region (excluding Japan). These companies are defined as companies that have at least 50% of its revenues or profits derived from Asia Pacific region (excluding Japan) and/or have at least 50% of its business operations located in the Asia Pacific region (excluding Japan). Notwithstanding the above, the Fund can invest in any foreign markets where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions (IOSCO).</p> <p>The Fund is actively managed and the Manager employs fundamental and bottom-up analysis as an integral part of its equity investment process. This approach emphasizes the analysis of individual companies including the evaluation of a company's operating and earning prospects, competitive positioning, quality of management, corporate governance standards, valuation, profitability measures and risk factors.</p> <p>As the Fund's investments may be denominated in foreign currencies, the Fund may use financial derivatives instruments such as options, futures contracts, forward contracts and swaps for the purposes of hedging, where necessary, to reduce the Fund's exposure to foreign exchange fluctuations.</p>

	The risk management strategies and techniques employed by the Manager include diversification across various industries, sectors, companies and countries. The Manager may also take temporary defensive positions that may be inconsistent with the Fund's investment strategy in response to adverse economic, political or any market conditions. In such circumstances, the Fund may hold up to 100% of its NAV in liquid assets as a defensive strategy.
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 70% of the Fund's NAV in equities and equity-related securities. • A maximum of 30% of the Fund's NAV in money market instruments or placement of deposits with financial institutions.
Performance Benchmark	<p>The performance of this Fund is benchmarked against a target return of 8% per annum.</p> <p><i>The benchmark of a target return of 8% is to measure the performance of the Fund and there is no guarantee that it will be achieved.</i></p>
Launch Date	28 September 2017
Financial Year	30 September
Base Currency	Ringgit Malaysia ("RM" or "MYR")
Initial Offer Period	A period of one (1) day which is on 28 September 2017.
Initial Offer Price	RM 1.0000
Distribution Policy	Subject to the availability of income, distribution is incidental.

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad (" <i>UOBAM(M)</i> ")
Manager's delegates	Fund accounting and fund valuation functions: Deutsche Bank (Malaysia) Berhad
Trustee	Deutsche Trustees Malaysia Berhad (" <i>Trustee</i> ")
Trustee's delegate (custodian)	Deutsche Bank (Malaysia) Berhad
Tax advisers	Deloitte Tax Services Sdn Bhd
Auditors	Ernst & Young

Possible Outcomes

Best case	Capital appreciation.
Mid case	No significant change in investment, i.e. no capital appreciation.
Worst case	Capital loss.

KEY RISKS ASSOCIATED WITH THE FUND

Please be advised that if the Sophisticated Investor invests in units through an institutional unit trust adviser ("IUTA") which adopts the nominee system of ownership, the Sophisticated Investor would not be considered to be a unit holder under the Deed as the Sophisticated Investor's name will not appear in the register of unit holders. The Sophisticated Investor may consequently not have all the rights ordinarily exercisable by a unit holder (for example, the right to call for a unit holders' meeting and to vote thereat).

Equity risk	Generally, equity risk may arise in the following forms, i.e., equity risks related to external factors and equity risks related to company-specific factors. All of these related equity risks can adversely affect the prices of equities, which would negatively impact the performance of the Fund.
Warrant risk	The Fund's investment in warrants will be facing high volatility as the price, performance and liquidity of warrants are typically linked to the

	underlying stock. However, the price and performance of such warrants will generally fluctuate more than the underlying stock because of the greater volatility of the warrants market.
Country risk	When the Fund invests in foreign markets, the foreign investment portion may be affected by risks specific to the countries in which it invests in. These risks which could be due to the change in economic conditions, political conditions or regulations of the countries may have an impact on the prices of the Fund's investment in those countries and consequently may also adversely affect the Fund's NAV.
Currency risk	This risk is associated with investments denominated in currencies different from the base currency of the Fund. When foreign currencies move unfavourably against the MYR, these investments may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund, and consequently the NAV per unit of the Fund.
Concentration risk	Due to the sector/country/industry concentration, the Fund may be more volatile than other funds and therefore its portfolio value can increase or decrease more rapidly compared to other funds.
Liquidity risk	Liquidity risk refers to the ease of liquidating an investment depending on the investment's volume traded in the market.

Note: The abovementioned risks which investors should consider before investing into the Fund should not be considered to be an exhaustive list. Sophisticated Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. Sophisticated Investors are advised to consult their professional adviser before investing. Please refer to the Information Memorandum under "Risk Factors" for further details on risks.

FEES & CHARGES WITH THE FUND

Management Fee	Up to 1.00% per annum of the NAV of the Fund, calculated and accrued on a daily basis.
Trustee Fee	Up to 0.06% per annum of the NAV of the Fund, subject to a minimum of RM15,000 per annum.
Sales Charge	Up to 2.00% of the NAV per unit of the Fund. <i>Note: Investors should note that sales charge levied may vary when you purchase units of the fund from different authorized distributors or the Manager, subject to the maximum sales charge disclosed herein. The difference in sales charge imposed is based on the different levels of services provided and/or the size of the investment undertaken. Nevertheless, the Manager may at its absolute discretion waive and/or reduce the sales charge.</i>
Exit Penalty	Up to 1.00% of the NAV per unit of the Fund if redemption request is made within six (6) months from the launch date of the Fund. Exit penalty is not subjected to Goods and Services Tax ("GST").
Switching Fee	A switching fee of up to 1% of the NAV per unit of the Fund switched out will be imposed, subject to the Manager's discretion.
Transfer Fee	Not applicable as transfer facility is not available for the Fund.

Note: All the fees and charges above are exclusive of GST unless otherwise specified.

How will I be notified of any increase in fees and charges?

- A written communication will be sent to unit holders to notify them of the higher rate and its effective date;
- A supplementary or renewal information memorandum will be registered and issued; and
- A notice period of:
 - (a) 90 days for management fee and trustee fee; and/or

(b) 30 days for fees and charges other than management fee and trustee fee will be given to the unit holders prior to the effective date of the new fees and charges.

VALUATIONS AND EXITING FROM INVESTMENT

How often are valuations available?

The Fund will be valued weekly. The NAV per unit of the Fund is obtainable via the following, on a daily basis :

- **UOBAM(M)** : <http://www.uobam.com.my>
- **Morningstar** : <http://my.morningstar.com>
- **The Star Online** : <http://www.thestar.com.my/Business/Marketwatch/Unit-Trust/>
- **Bloomberg** : <http://www.bloomberg.com>

You may also contact the Manager at 03-27321181 for the NAV per unit of the Fund.

How can I invest?

Minimum initial investment	RM 1,000 or such other amount as the Manager may from time to time accept.
Minimum additional investment	RM 1,000 or such other amount as the Manager may from time to time accept.
Submission of application and cut-off time	By 4 p.m. on any Business Day.

How can I redeem?

Minimum withdrawal	1,000 units or such other number of units as the Manager may from time to time decide.
Minimum holding	1,000 units or such other number of units as the Manager may from time to time decide.
Submission of withdrawal request and cut-off time	By 4 p.m. on any Business Day. Redemption proceeds will be paid within ten (10) days of the date the Manager receives a complete redemption request form.
Cooling-off period and right	Not applicable.

Note: Switching facility is available for this Fund. Sophisticated Investors may choose to switch from the Fund to other fund(s) managed by the Manager, provided that the currency denomination is the same. For further details, Sophisticated Investors are advised to refer to "Switching Facility" under Chapter 1: Key Data of the Fund in the Information Memorandum for further details on our switching policy.

APPENDIX: GLOSSARY

Business Day	<p>means a day on which Bursa Malaysia is open for trading.</p> <p>The Manager may declare certain Business Days to be a non Business Day if the Fund's investment in foreign markets which are closed for business is at least 50% of the Fund's NAV. This is to ensure investors are given fair valuation of the Fund when making subscription or redemption.</p>
Deed	<p>means the deed entered into between the Manager and the Trustee dated 24 August 2017 including any supplementary deed(s) in relation to the Fund.</p>
Information Memorandum	<p>means the disclosure document of the Fund dated 28 September 2017, and includes any supplementary or replacement information memorandum.</p>
Medium to Long Term	<p>means a period of at least three (3) years.</p>
U.S. (United States) Person(s)	<p>means:</p> <ul style="list-style-type: none">a) a U.S. citizen (including dual citizen);b) a U.S. resident alien for tax purposes;c) a U.S. partnership;d) a U.S. corporation;e) any estate other than a non-U.S. estate;f) any trust if:<ul style="list-style-type: none">i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; andii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; andg) any other person that is not a non-U.S. person.

FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT:

For enquiries/further information, please contact:

Marketing Department

UOB Asset Management (Malaysia) Berhad
Level 22 Vista Tower
The Intermark
348 Jalan Tun Razak
50400 Kuala Lumpur
Malaysia
Tel : 03 2732 1181 Fax : 03 2164 8188
Email address : UOBAMCustomerCareMY@UOBgroup.com
Website : www.uobam.com.my

- 1) For internal dispute resolution or for lodging a complaint, please contact the **Compliance Officer** at the same address/telephone/fax number above or via email to UOBAMFeedbackMY@UOBgroup.com.
- 2) If you are dissatisfied with the outcome of the internal dispute resolution process with the Manager, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):
 - (a) via phone to : 03-2282 2280
 - (b) via fax to : 03-2282 3855
 - (c) via email to : info@sidrec.com.my
 - (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur
- 3) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
 - (a) via phone to the Aduan Hotline at: 03 – 6204 8999
 - (b) via fax to : 03 – 6204 8991
 - (c) via e-mail to : aduan@seccom.com.my
 - (d) via online complaint form available at www.sc.com.my
 - (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
- 4) Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - (a) via phone to : 03 – 2092 3800
 - (b) via fax to : 03 – 2093 2700
 - (c) via email to : complaints@fimm.com.my
 - (d) via online complaint form available at www.fimm.com.my
 - (e) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur