

INFORMATION MEMORANDUM

This is a Replacement Information Memorandum.

This Replacement Information Memorandum is issued to replace the Replacement Information Memorandum for United Cash Fund dated 1 April 2015.

United Cash Fund

Fund Manager

UOB ASSET MANAGEMENT
(MALAYSIA) BERHAD
(219478-X)

Trustee

DEUTSCHE TRUSTEES
MALAYSIA BERHAD
(763590-H)

Issue Date: 13 December 2016

Responsibility Statement

This Replacement Information Memorandum has been seen and approved by the Directors of the UOB Asset Management (Malaysia) Berhad ("Fund Manager") and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted of which would make any statement herein misleading.

Statements of Disclaimer

The Securities Commission has authorised the **United Cash Fund** (the "**Fund**"), the subject of this Replacement Information Memorandum, and the authorization shall not be taken to indicate that the Securities Commission recommends the investment.

The Securities Commission will not be liable for any non-disclosure on the part of UOB Asset Management (Malaysia) Berhad and takes no responsibility for the contents of this Replacement Information Memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this Replacement Information Memorandum.

SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. SOPHISTICATED INVESTORS WHO ARE UNABLE TO MAKE THEIR OWN EVALUATION ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Sophisticated Investors are advised to read and understand the contents of the Replacement Information Memorandum. If in doubt, please consult a professional adviser. Sophisticated Investors should note that they may seek recourse under the *Capital Market and Services Act 2007* for breaches of securities laws and regulations including any statement in the Replacement Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the

Replacement Information Memorandum or the conduct of any other person in relation to the Fund.

Additional Statements

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, Sophisticated Investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund. In the event that the Manager becomes aware that a U.S. Person 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 person's ineligibility.

U.S. (United States) Person(s) means:

- (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;
 - i) A court within the U.S. is able to exercise primary supervision over the administration of the trust; and
 - ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; and
- (g) Any other person that is not a non-U.S. person.

Additional Disclosures on Personal Information

Sophisticated Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, UOB Asset Management (Malaysia) Berhad being entitled to transfer, release and disclose from time to time any information relating to the Unit Holders to any of UOB Asset Management (Malaysia) Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

UNITED CASH FUND

REPLACEMENT INFORMATION MEMORANDUM

Fund Information

1. Investment Objective
The Fund aims to provide investors with capital preservation, liquidity and reasonable returns by investing its assets in Malaysian Ringgit deposits with a remaining maturity of not more than 366 days with United Overseas Bank (Malaysia) Bhd (“UOBM”).
2. Investment Strategy
The Fund will invest in a portfolio of Malaysian Ringgit deposits with a remaining maturity of not more than 366 days with UOBM.

A portfolio of money market deposits and fixed deposits with different maturity profiles will be constructed to meet the Fund’s liquidity requirement while maximizing portfolio returns. The Fund Manager will place short dated deposits with UOBM for liquidity management purposes while extending the tenor of the Fund’s investment in bank deposits for better yield pick-up.

However, in the event that the Fund Manager is not able to place the Fund’s assets with UOBM immediately, such assets may be held in cash account(s) with licensed financial institution(s) until a placement can be made.
3. Asset Allocation
100% of the Fund’s NAV :
- in Malaysian Ringgit deposits with a remaining maturity of not more than 366 days with UOBM
4. Permitted Investments
Malaysian Ringgit deposits with a remaining maturity period of not more than 366 days with UOBM
5. Valuation of Assets
The Fund will be valued **daily** except during the Initial Offer Period of the Fund.

The Fund Manager shall ensure that all assets of the Fund are valued appropriately, that is:

Deposits placed with UOBM will be valued daily by reference to the principal value of such deposits and the interests/profits accrued thereon for the relevant period.

Investors may obtain the most current computed price by contacting the Fund Manager directly.

Business Hours of the Fund Manager :
9.00am to 4.00pm on any Business Day.

‘Business Day’ refers to a day on which Bursa Malaysia Securities Berhad is open for business.
6. Pricing Policy
Selling Price

The Selling Price is the price payable by a Unit Holder of the Fund for the purchase of a Unit of the Fund.

The Selling Price is fixed at RM1.00 during the Initial Offer Period.

After the Initial Offer Period, the Selling Price shall be the Net Asset Value per Unit as at the next valuation point of the Fund’s relevant Business Day (“forward pricing”) after the application

for Units is received and accepted by the Fund Manager.

Repurchase Price

The Repurchase Price is the price payable by the Trustee or the Fund Manager to a Unit Holder of the Fund pursuant to the repurchase of a Unit of the Fund.

The Repurchase Price is fixed at RM1.00 during the Initial Offer Period.

After the Initial Offer Period, the Repurchase Price shall be the Net Asset Value of a Unit as at the next valuation point of the Fund's relevant Business Day ("forward pricing") after the repurchase request is received and accepted by the Fund Manager.

Net Asset Value

The **Net Asset Value** ("NAV") of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.

The NAV per Unit is determined when the NAV of the Fund is divided by the total number of Units in circulation at that valuation point

7. Investment Limits

The Fund may invest up to 100% of its NAV in deposits with UOBM. These deposits should have a remaining maturity of not more than 366 days.

8. Principal Risk Factors

The Fund is subject to the following risks:

General Risks

(a) Management Risk

Poor management of the Fund will jeopardize the investment of Unit Holders through the loss of their capital invested in the fund.

(b) Inflation/ Purchasing Power Risk

The purchasing power of Unit Holders' money may not keep pace with inflation. Inflation can be defined as increases in the price level of goods and services and is commonly reported using the Consumer Price Index as a measure. Inflation is one of the major risks to investors over the long term and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. There is a risk that the purchasing power of Unit Holders' investments will be eroded by inflation. In an inflationary environment, fixed rate deposits are exposed to inflation risks

(c) Risk of Non-Compliance

There is risk that the Fund Manager will not follow the provisions set out in the Deed or the law that governs the Fund or its own internal policies and procedures, or will act fraudulently or dishonestly, which may affect the investment of Unit Holders.

(d) Fund Management Risk

The selection of deposits which make up the assets of the fund is a subjective process. The portfolio of deposits selected by the Fund Manager may perform better or worse than the overall market, or as compared to portfolios selected by their competitors.

(e) Returns are not Guaranteed

There is no guarantee on the investment returns to Unit Holders. Unlike fixed deposits which carry a specific rate of return, the Fund does not provide a fixed rate of return.

Specific Risks when Investing in this Fund

As the Fund will invest in a portfolio of deposits with UOBM, certain specific risks are therefore applicable to this Fund. They are :

(a) Concentration Risk and Credit/Default Risk

Concentration Risk

Concentration risk is associated with the number of underlying investments / financial institutions which the fund invests in / places deposits with. For example a fund which invests its assets in a single underlying instrument, or with a single issuer/institution is more risky compared to a fund with 2 or more underlying investments. This is because if the single issuer/financial institution defaults, it would have a significant impact to that fund.

As this Fund's objective is to provide capital preservation, reasonable returns, and liquidity by investing its assets in Malaysian Ringgit deposits with UOBM, if UOBM defaults, there will be a significant impact on the Fund.

Credit Default Risk

This refers to the creditworthiness of UOBM and its ability to make timely payment of interest and principal. Default happens when UOBM is not able to make timely payment of interest and principal.

The credit rating of UOBM as at 24 June 2014 is AAA as rated by the Rating Agency Malaysia Berhad (RAM)

The Fund Manager will monitor the credit worthiness of UOBM. If the credit rating of UOBM falls below AA3, the Fund Manager will have the sole discretion to terminate the Fund.

(b) Liquidity Risk

This is the risk that where there is insufficient cash available to meet repurchase requirements, the Fund Manager may be required to unwind positions in longer term placements at a penalty resulting in foregone interest.

Note: Since the Fund adopts the accrual accounting approach for its valuation of deposits placed with UOBM, there will not be any mark-to-market gain/loss due to interest rate movements. Based on the accrual valuation approach, all deposits placed with UOBM will be valued each day by reference to the principal value of such investments and the interest receivable will be

accrued daily based on the rate of interest attached to the deposits for the relevant period.

9. Risk Management
The Fund Manager will actively manage the Fund and place deposits of various tenors to cater for liquidity and monitor the creditworthiness of UOBM.
10. Benchmark
Malayan Banking Berhad – Basic Savings Account Rate

A Basic Savings Account Rate is selected as the Fund's benchmark as the Fund will have a mix of short dated cash deposits to cater for daily liquidity and longer tenor deposits of not more than 366 days for better yield pick-up

For ease of reference, investors may refer to Malayan Banking Berhad's website, www.maybank2u.com, for this indicator.
11. Fund Manager
UOB Asset Management (Malaysia) Berhad (219478-X)
Level 22, Vista Tower
The Intermark
348 Jalan Tun Razak
50400 Kuala Lumpur

Tel : 03 2732 1181
Fax : 03 2164 8188
12. Trustee
Deutsche Trustees Malaysia Berhad (763590-H) ("DTMB")
Level 20 Menara IMC
8 Jalan Sultan Ismail
50250 Kuala Lumpur

Tel :03 2053 7522
Fax:03 2053 7526
13. Fund Valuation Service Provider
Deutsche Bank (Malaysia) Berhad (312552-W) ("DBMB")
Level 18-20, Menara IMC
8 Jalan Sultan Ismail
50250 Kuala Lumpur

Tel :03 2053 6788
Fax:03 2031 8710
14. Auditors of the Fund Manager and the Fund
Ernst & Young
Level 23A, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur
15. Tax agent of the Fund
Deloitte Tax Services Sdn Bhd
Level 16, Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur
16. Solicitors of the Fund
Wei Chien & Partners
Level 29, Tower A
Vertical Business Suite
Avenue 3 Bangsar South
No. 8 Jln Kerinchi
59200 Kuala Lumpur
Malaysia
17. Financial Year End
31st May.

PRODUCT DETAILS

18.	Offer Price	Initial offer price: RM1.0000 per Unit
19.	Launch Date	21 October 2010
20.	Commencement Date	The first Business Day after the end of the Initial Offer Period
21.	Maturity Date	Not applicable
22.	Repurchase Facility	The Fund Manager accepts Repurchase Requests on each Business Day.
23.	Distribution Mode	<p>Distribution will be automatically reinvested into the Unit Holder(s)' accounts in the form of Units.</p> <p>Such reinvestment will be made on the first Business Day immediately following the distribution date. The number of units will be computed based on the NAV per Unit on the distribution date.</p>
24.	Distribution Policy	Distribution, if any, will be made monthly on best effort basis. However, the Fund Manager may make distributions at such other frequency at its sole discretion
25.	Reporting to Investors	<p>Annual reports, quarterly reports and monthly statements of accounts will be sent to Unit Holders.</p> <p>Annual reports, in hard or soft copy format, which consists of, among others, audited financial statements, information on the Fund's performance, market outlook and asset allocation of the Fund, will be sent to Unit Holders within 2 months of the financial close.</p> <p>Quarterly reports, in hard or soft copy format, which consists of, among others, information on the Fund's performance, market outlook and asset allocation of the Fund, will be sent to Unit Holders within 2 months of the end of the period covered.</p> <p>The Fund Manager will also issue a monthly statement of accounts to Unit Holders showing the transactions during the month and the units held as at the end of each month.</p>

TRANSACTIONS

26.	Sophisticated Investors	<p>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</p> <p>(a) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;</p> <p>(b) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;</p> <p>(c) an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding 12 months;</p>
-----	-------------------------	---

- (d) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- (e) a partnership with total net assets exceeding RM10 million 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;
- (i) a company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million 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 Act and has assets under management exceeding RM10 million or its equivalent in foreign currencies;
- (k) a statutory body established by an Act of Parliament or an enactment of any State;
- (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 market 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 Securities Commission from time to time.

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

- | | | |
|-----|------------------------------|--|
| 27. | Initial Investment | Minimum RM1,000 or such other amount as the Fund Manager may from time to time decide. |
| 28. | Additional Investment | Minimum RM1,000 or such other amount as the Fund Manager may from time to time decide. |
| 29. | Minimum Holding at all times | 1,000 Units or such other amount as the Fund Manager may |

from time to time decide.

30. Minimum Repurchase Amount 1,000 Units or such other amount as the Fund Manager may from time to time decide, subject to a minimum holdings of 1,000 units at all times.

31. Transfer Facility Not allowed.

32. Switching Facility The minimum switching amount is 1,000 Units.

Switching facility is available for the Fund subject to the Fund Manager's discretion.

33. Subscription **By 4.00pm** on a Business Day

Subscriptions are deemed to be received upon

(i) the receipt of complete documentation and information as required by the Fund Manager; and

(ii) cleared payments.

If a Subscription is received **by 4.00pm** on a Business Day, the Subscription will be processed based on the NAV per Unit on that day.

If a Subscription is received **after 4.00 pm** on a Business Day, the Subscription will be processed based on the Net Asset Value ("NAV") per Unit on the next Business Day.

The Fund Manager shall be entitled to reject any Subscription and has the discretion whether to furnish the reasons for the rejection to the applicant.

34. Repurchase Settlement Repurchase Requests received **on or before 4.00 pm** on a Business Day (T) will be processed based on the NAV per Unit on that day, and the repurchase proceeds will be paid on the next Business Day (T+1)

Repurchase Requests received **after 4.00pm** on a Business Day will be processed based on the Net Asset Value per Unit on the next Business Day and the Repurchase Proceeds will be paid on the 2nd Business Day following the receipt of the Repurchase Requests. (T+2)

Transaction costs such as charges for Telegraphic Transfers (TT), if any, will be borne by the Investor and offset against the repurchase proceeds.

FEES AND CHARGES

35. Subscription Fee./Sales Charge/ Repurchase Fee NIL

36. Switching Fee NIL

37. Transfer Fee Not applicable

38. Annual Management Fee Up to 0.60% per annum of the Net Asset Value of the Fund(exclusive of Goods and Services Tax ("GST"))

39. Annual Trustee Fee Up to 0.045% per annum of the Net Asset Value of the Fund subject to a minimum of RM18,000 per annum.(The fees are exclusive of GST.)
- The Annual Trustee Fee and Annual Management Fee shall be accrued daily and paid monthly.
40. Fund Expenses Other expenses include auditor's fee, tax agent's fee, costs of preparing and printing monthly statements, quarterly and annual reports of the Fund, and any direct fees and costs permitted by the Deed will be paid out of the Fund.
41. Key Personnel of the Investment Management Team **Lim Suet Ling**, Chief Executive Officer/Executive Director, graduated with a Bachelor of Business Administration (Hons) from the National University of Singapore in 1989 and is also a chartered financial analyst. She has more than 20 years of experience in the industry and has particular expertise in Malaysian and Asia ex-Japan equities. Her mandates have been wide ranging with varying investment styles and focus., She has held senior positions including the Malaysia equity team head of UOB Asset Management Ltd and has been portfolio manager of several funds in both Malaysia and Singapore. She was promoted to executive director and chief executive officer of UOB Asset Management (Malaysia) Berhad in 2005 to oversee the growth of the company. Prior to her appointment, she was an associate director of UOB Asset Management Ltd. Ms Lim holds a capital markets and services representative's license for the regulated activity of fund management.
- Chang Kang Shyang**, Director, is Head of Fixed Income at UOB Asset Management (Malaysia) Berhad. He holds a Bachelor of Accountancy (Hons) degree from Universiti Utara Malaysia and is also a CFA charterholder. He began his career in an audit firm before joining the financial industry. He has more than 18 years of experience in the financial industry and has been mainly involved in various treasury activities. Prior to joining the company, he was attached to the fixed income desk at a local bank. Mr Chang holds a capital markets and services representative's license for the regulated activity of fund management.
42. Functions of the Fund Manager The Fund Manager holds a Capital Markets Services Licence and is responsible for the day to day management of the Fund in accordance with, amongst others, the provisions of the Deed, the Capital Markets and Services Act 2007 ("CMSA"), the relevant Securities Commission Guidelines and the Fund Manager's internal policies; and for the development and implementation of appropriate investment strategies. The main tasks performed by the Fund Manager include:
- (a) selecting and managing investments of the Fund;
 - (b) executing, supervising and valuing investments of the Fund;
 - (c) conducting the sale and repurchase of Units in the Fund;
 - (d) issuing reports on market and economic review, strategies and Fund performance and distributing income to Unit Holders; and
 - (e) keeping proper records of the Fund.

In fulfilling these functions, the Fund Manager has in place a strong and cohesive team of staff who are experienced in various aspects of the investment management industry, i.e. in the administration, marketing and fund management functions. The fund management team holds investment meetings at least once a month.

43. Termination of Fund

The Fund may be terminated or wound up upon the occurrence of any of the following events:

- (a) The Securities Commission Malaysia (SC) has withdrawn the authorization pursuant to section 256E of the CMSA;
- (b) a special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the CMSA and the court has confirmed the resolution, as required under section 301(2) of the CMSA;
- (c) a special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund; and
- (d) by the Fund Manager at any time in its absolute discretion subject to compliance with the relevant laws.

44. Duties and Responsibilities of Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care and vigilance and is required to act in accordance with the provisions of the Deed, CMSA, and all relevant laws. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Fund Manager.

45. Rights of Unit Holders

Unit Holders shall have the right in respect of the Fund in which they hold Units, amongst others, to the following:

- (a) to receive distributions of the Fund, participate in any increase in the capital value of the Units and to other rights and privileges as set out in the Deed;
- (b) to call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Fund Manager through a Special Resolution as provided for in the Deed;
- (c) to receive monthly statements, quarterly and annual reports of the Fund.

No Unit Holder shall be entitled to require the transfer to him of any assets comprised in the Fund or be entitled to interfere with any powers/rights of the Fund Manager and/or the Trustee as provided under the Deed.

46. Liabilities of Unit Holders

The liability of Unit Holders shall be limited to their investment participation in the Fund. Unit Holders shall not be liable to indemnify the Trustee or Fund Manager against any liabilities whatsoever arising in respect of their duties and obligations as Trustee and Fund Manager of the Fund. Any claims against the Fund shall be entirely restricted to the Fund.

47. Power to call for a Meeting by Unit Holders Unit Holders have the right to request the Fund Manager to call for a Unit Holders' meeting provided any such request is made in writing by not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund, whichever is less, and such request must state the purpose of the proposed meeting.
48. Disclosure on related party transactions/potential conflict of interests As the Trustee for the Fund, there may be related party transactions involving or in connection with the Fund in the following events:
- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
 - (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws;
 - (3) Where the Fund Manager appoints Deutsche Bank Malaysia Berhad ("DBMB") and/or Deutsche Trustee Malaysia Berhad ("DTMB") to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and
 - (4) Where DTMB has delegated its custodian functions for the Fund to DBMB.
- DTMB will rely on the Fund Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.
- While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the unit holders of the Fund does not preclude the possibility of related party transactions or conflicts.
49. Anti Money Laundering Policy The Fund Manager has in place a Know Your Client (KYC) Policy where procedures are in place to verify clients' identification by obtaining satisfactory evidence of clients' identity and source of funds before opening an account or establishing a business relationship.
- The Fund Manager reserves the right to reject any Subscription if information or documentation required is incomplete or insufficient.
50. Implementation of Goods and Services Tax Act 2014 All fees and charges payable to the Fund Manager and the Trustee are subject to goods and services tax as may be imposed by the government or other authorities from time to time.