

UNITED GLOBAL INCOME FOCUS FUND (the "Fund")

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 2 OCTOBER 2017

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 accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the **UNITED GLOBAL INCOME FOCUS FUND**, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of **UOB Asset Management (Malaysia) Berhad** who is responsible for the **UNITED GLOBAL INCOME FOCUS FUND** and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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 GLOBAL INCOME FOCUS FUND (the “Fund”) seeks to provide regular income with a secondary focus on capital appreciation over the Medium to Long Term by investing in the United Income Focus Trust (“Target Fund”) which invests globally in a diverse set of traditional and alternative asset classes.

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.

THE TARGET FUND’S INFORMATION

The Target Fund was registered with Monetary Authority of Singapore. The base currency of the Target Fund is Singapore Dollar (“SGD”). The investment objective of the Target Fund is to provide regular income to investors with a secondary focus on capital appreciation over the medium to long term by investing globally in a diverse set of traditional and alternative asset classes. The Target Fund is managed by UOB Asset Management Ltd, Singapore.

PRODUCT SUITABILITY

The Fund is suitable for Sophisticated Investors who:

- are seeking regular income and to a lesser extent of capital appreciation on their investments;
- have a moderate risk tolerance; and
- want to participate in a diversified portfolio of assets in the global markets.

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;
- (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 Securities Commission Malaysia 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 Securities Commission Malaysia 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, Sophisticated 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 in?

Fund Category	Mixed assets (Feeder Fund)					
Fund Type	Income & Growth					
Investment Objective	The Fund seeks to provide regular income with a secondary focus on capital appreciation over the Medium to Long Term by investing in the United Income Focus Trust ("Target Fund") which invests globally in a diverse set of traditional and alternative asset classes.					
Investment Strategy	The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's Net Asset Value ("NAV") in the Target Fund at all times. Accordingly, this Fund will have a passive strategy as all the investment decisions will be made at the Target Fund level.					
Asset Allocation	<ul style="list-style-type: none"> A minimum of 90% of the Fund's NAV in the Target Fund. Up to 10% of the Fund's NAV in cash and/or liquid assets. 					
Performance Benchmark	25% Morgan Stanley Capital Investment All Country World Index and 75% Citi World Government Bond Index 10+ Years (Hedged) Index, which is also the performance benchmark of the Target Fund.					
Launch Date	2 October 2017					
Financial Year	31 August					
Base Currency	United States Dollar ("USD")					
Class(es) of Units	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Initial Offer Price	AUD1.0000	GBP1.0000	RM1.0000	RM1.0000	SGD1.0000	USD1.0000
Initial Offer Period	2 October 2017 - 22 October 2017					
Income Distribution Policy	Subject to the availability of income, distribution is made on a quarterly basis. Distribution of income will only be made from realized gains or realized income. Distribution declared (if any) will be automatically reinvested into the unit holders' accounts in the form of additional units in the Fund at no cost.					

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	Income distribution and capital appreciation.
Mid case	No significant change in investment, i.e. no income distribution and no capital appreciation.
Worst case	Capital loss and no income distribution.

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).

Risk of passive strategy	The Fund adopts a passive strategy of investing a minimum of 90% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund’s NAV declines. All investment decisions on the Target Fund are left with the Target Fund’s fund manager.
Currency risk	As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuations in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments.
Risk of compulsory realisation of the Target Fund	As the Fund will be investing a minimum of 90% of its NAV in the Target Fund, any event of compulsory realisation occurred on the Target Fund will have an impact to the Fund.
Risk of limitation on realisation of the Target Fund	As the Fund will hold not more than 10% of the NAV of the Fund in liquid assets, any event of limitation on realisation occurred on the Target Fund will have an impact to the Fund.

KEY RISKS ASSOCIATED WITH THE TARGET FUND

Market risk	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 to rise or fall.
Concentration risk	Concentration of investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect performance of the Target Fund.
Foreign exchange and currency risk	The Target Fund which is denominated in SGD may have exposure, either directly or indirectly, to a wide range of currencies.
Foreign market risks (includes emerging markets)	These risks may include changes in currency exchange rates; less-liquid markets and less available information; less government supervision of exchanges, brokers, and issuers; increased social, economic, and political uncertainty; and greater price volatility.
Issuer specific risk	A security issued by a particular issuer may be impacted by factors that are unique to that issuer and thus may cause that security’s return to differ from that of the market
Counterparty risk	Where the Target Fund enters into over-the-counter transactions, the Target Fund is exposed to the risk that a counterparty may default on its obligations to perform under the relevant contract.
Interest rate risk	Fluctuations in interest rates of the underlying assets comprised in the investments of the Target Fund may affect the value of the Target Fund.
Repatriation risks	Investments in some countries could be adversely affected by delays in, or refusal to grant, relevant approvals for the repatriation of funds or by any official intervention affecting the process of settlement of transactions.
Political, regulatory and legal risk	The value and price of the Target Fund’s investments may be adversely affected by international political developments, changes in exchange controls, taxation policies, monetary and fiscal policies, and etc.
Taxation risk	Investments may be adversely affected by changes in taxation, monetary and fiscal policies.
Emerging markets risk	Investments by the Target Fund in emerging markets may involve a high degree of risk and may be considered speculative.
Exceptional market conditions	Under certain market conditions, it may be difficult or impossible to liquidate or rebalance positions.
Actions of institutional investors	Substantial realisations of units by an institutional investor over a short period of time could necessitate the liquidation of the Target Fund’s assets at a time and in a manner which does not provide maximum economic advantage to the Target Fund and which could therefore adversely affect the value of the Target Fund’s

	assets.
Liquidity risks of investments	The Target Fund will be exposed to liquidity risk when the Target Fund is invested in Asian and/or emerging markets, where the Target Fund may face difficulty in unwinding its position in these markets which results in insufficient cash to meet redemption requirements.
Broker risk	If a broker or dealer fails or becomes insolvent, there is a risk that the Target Fund's orders may not be transmitted or executed and its outstanding trades made through the broker or dealer may not settle.
Investment management risk	Investment performance depends on the portfolio management team and the team's investment strategies.
Equity risk	Target Fund's investments in stocks and other equity securities are subject to market risks that historically have resulted in greater price volatility than that experienced by bonds and other fixed income securities. This in turn may affect the value or volatility of the Target Fund.
Fixed income and debt securities risk	The Target Fund's investments in fixed income and debt securities are subject to the risks that are typical of such instruments, such as interest rate risks and default risk.
Default and insolvency risk for bank deposits	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. Any default by such institutions could result in substantial losses to the Target Fund.
Liquidity risk for bank deposits	Where the Target Fund faces a large realisation request which requires the Target Fund to withdraw its deposits prematurely, the relevant institutions may impose early withdrawal charges or deductions, which will be borne by the Target Fund and ultimately its holders.
Below investment grade risks	Lower rated securities have a significantly greater risk of default in payments of interest and/or principal than the risk of default for investment grade securities.
Small and medium capitalisation companies risk	Investments in small and medium capitalisation companies generally carry greater risk than is customarily associated with larger capitalisation companies.
Convertible securities risk	The market value of convertible securities tends to vary with fluctuations in the market value of the underlying shares and thus is subject to equity market risk as well.
Real estate securities risk	Risks associated with investing in the securities of companies principally engaged in the real estate industry include the cyclical nature of real estate values; risk related to general and local economic conditions; overbuilding and increased competition; demographic trends; and increases in interest rates and other real estate capital market influences.
Risk of using rating agencies and other third parties	When a debt security is rated, the downgrading of such debt security could decrease the value and liquidity of the security.

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

Class(es) of Units	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Management Fee	Up to 1.80% per annum of the NAV of the Class, calculated daily 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 or its equivalent amount in USD.					
Sales Charge	Up to 5.00% of the NAV per unit of the Class					
	<i>Note: Investors should note that sales charge levied may vary when you purchase units 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</i>					

	<i>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 Class 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").
Transfer Fee	Not applicable, as transfer facility is not available for the Fund.
Switching Fee	A switching fee of up to 1% of the NAV per unit of the Class switched out will be imposed, subject to the Manager's discretion. Unit holders are subject to the terms and conditions of switching as set out in the Information Memorandum under <i>Chapter 1: Key Data of the Fund, Switching Facility</i> .

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

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 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 daily. 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 03-2732 1181 for the NAV per unit of the Fund.

How can I invest?

Class(es) of Units	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Minimum initial investment	AUD 1,000	GBP 1,000	RM 1,000	RM 1,000	SGD 1,000	USD 1,000
	or such other lower amount as the Manager may from time to time decide.					
Minimum additional investment	AUD 100	GBP 100	RM 100	RM 100	SGD 100	USD 100
	or such other lower amount as the Manager may from time to time decide.					
Submission of application	Monday – Friday (except public holiday).					
Cut-off time	By 4.00p.m. on a Business Day.					

How can I redeem?

Class(es) of Units	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Minimum withdrawal	1,000 units or such other number units as the Manager may from time to time decide.					
Minimum holding	1,000 units.					
Submission of withdrawal request	Monday – Friday (except public holiday).					
Cut-off time	By 4.00p.m. on a Business Day.					

Payment of withdrawal proceeds	Redemption proceeds will be paid within fourteen (14) Business Days of the date the Manager receives a complete redemption request form. However, please refer to <i>Section 3.7 Limitation on Realisation</i> of the Information Memorandum whereby any event of limitation on realisation occurred on the Target Fund will have an impact to the Fund.
Cooling-off period and right	Not applicable.

Note: Switching facility is available for this Fund. Alternatively, Sophisticated Investors may choose to switch between Class(es) of the Fund or 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 the Information Memorandum under Chapter 1: Key Data of the Fund, "Switching Facility" for further details on our switching policy.

APPENDIX: GLOSSARY

AUD hedged Class	refers to a class of units of the Fund which is denominated in AUD but will be hedged against the USD.
Business Day	means a day on which Bursa Malaysia is open for trading. The Manager may declare certain Business Days to be a non-Business Day if the Target Fund is closed for business. This is to ensure investors are given a fair valuation of the Fund when making subscription or redemption.
Deed	means the deed entered into between the Manager and the Trustee dated 18 September 2017 including any supplementary deed(s) in relation to the Fund.
GBP hedged Class	refers to a class of units of the Fund which is denominated in GBP but will be hedged against the USD.
Medium to Long Term	means a period of at least three (3) years.
MYR Class	refers to a class of units of the Fund which is denominated in MYR.
MYR hedged Class	refers to a class of units of the Fund which is denominated in MYR but will be hedged against the USD.
Information Memorandum	means the disclosure document of the Fund dated 2 October 2017, and includes any supplementary or replacement information memorandum.
SGD hedged Class	refers to a class of units of the Fund which is denominated in SGD but will be hedged against the USD.
USD Class	refers to a class of units of the Fund which is denominated in USD.
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; 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.

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 Securities Commission Malaysia ("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
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50490 Kuala Lumpur