

UNITED ISLAMIC CASH FUND (the "Fund")

DATE OF ISSUANCE: 1 MAY 2018

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet only highlights the key features and risks of this Fund. Sophisticated Investors are advised to request, read and understand the Replacement 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 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 Securities Commission Malaysia ("SC") has authorised/ recognised the issuance of **UNITED ISLAMIC CASH FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED ISLAMIC CASH FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED ISLAMIC CASH 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 ISLAMIC CASH 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.

The United Islamic Cash Fund has been certified as being Shariah-compliant by the Shariah Adviser for the Fund.

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 Replacement 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 ISLAMIC CASH FUND (the “Fund”) seeks to provide investors with income and liquidity by investing in Islamic money market instruments and/or placement of Islamic deposits.

The Fund is a wholesale fund managed by **UOB Asset Management (Malaysia) Berhad** (the “Manager”). The Manager delegates its investment management function to **UOB Islamic Asset Management Sdn Bhd** (“Investment Manager”). The Fund is not a capital protected fund nor a capital guaranteed fund.

PRODUCT SUITABILITY

The Fund is suitable for Sophisticated Investors:

- who are conservative and seek regular income;
- who require liquidity ;
- who are risk averse; and
- who prefer a Short 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 RM3 million 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 RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;
- (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;
- (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 Malaysia;
- (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 Securities Commission Malaysia to be a trustee under the Capital Markets and Services Act 2007 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 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 with?

Fund Category	Money Market (Islamic Wholesale)
Fund Type	Income
Investment Objective	<p>The Fund seeks to provide investors with income* and liquidity** by investing in Islamic money market instruments and/or placement of Islamic deposits.</p> <p>Note: <i>* Unless otherwise indicated by unit holders, income distribution (if any) will be in the form of units.</i> <i>** Liquidity means that investors will receive their redemption proceeds next Business Day after redemption application is received by the Manager on or before the cut-off time.</i></p>
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing 100% of its Net Asset Value ("NAV") in Islamic money market instruments and/or placement of Islamic deposits with financial institutions which have a maturity period of not more than 366 days.</p> <p>For the Fund's investments in Islamic money market instruments, the credit rating of the Islamic money market instruments will be at least A3/P2 as rated by RAM or its equivalent credit rating by MARC or any other recognised local rating agencies at the point of purchase.</p> <p>In the absence of a credit rating for the Islamic money market instrument, the Investment Manager would use the credit rating of the financial institution issuing the instrument.</p> <p>In order to achieve the investment objective, the Investment Manager may also invest up to 100% of the Fund's NAV in a single financial institution or with multiple financial institutions.</p>
Asset Allocation	100% of the Fund's NAV in Islamic money market instruments and/or Islamic deposits with financial institutions which have a maturity period of not more than 366 days.
Performance Benchmark	<p>Bank Negara Malaysia Islamic Interbank Overnight Rate</p> <p>(Available at http://iimm.bnm.gov.my/index.php?ch=7)</p>
Launch Date	25 April 2016
Financial Year	31 Dec

Income Distribution Policy	Subject to the availability of income, distribution will be made monthly. Distribution (if any) will be automatically reinvested into the unit holder(s)' accounts in the form of additional units in the Fund at no cost.
----------------------------	--

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad ("UOBAM(M)")
Manager's delegate	Investment management functions: UOB Islamic Asset Management Sdn Bhd
Trustee	Pacific Trustees Berhad
Shariah adviser	IBFIM
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).

Credit/default risk and counterparty risk	<p>The Fund's placement of Islamic deposits is subject to credit/default and counterparty risk. Credit/default risk refers to the creditworthiness of the issuers of the Shariah-compliant instruments, whereby there is a possibility that an issuer of Shariah-compliant instrument will not be able to meet the scheduled profit and/or principal payments. This may result in a credit downgrade or a default of the Shariah-compliant instrument which may cause a decline in the value of the Shariah-compliant instrument and subsequently adversely affecting the NAV of the Fund. This risk can be mitigated by investing in Shariah-compliant instruments that carry credit ratings that are at least of A3/P2 by RAM or its equivalent by MARC.</p> <p>Counterparty risk refers to the risk of loss due to the counterparty's non-payment or untimely payment of the investment amount as well as the returns on investment. This may lead to a default in the payment of principal and/or profit payment and ultimately a reduction in the value of the Fund.</p>
Liquidity risk	This is the risk that refers to the possibility that the investments of the Fund cannot be readily sold or converted into cash without incurring significant loss in value. For example, a relatively illiquid Islamic instrument cannot be sold due to unavailability of a buyer for the said instrument. This may cause the Fund to dispose the said instrument at an unfavorable price in the market and may adversely affect investor's investment. This risk may be mitigated through stringent security selection process.

Interest rate risk	<p>This is the risk that how the changes in the interest rate environment would affect the valuation of an Islamic money market portfolio. In the event of a decreasing interest rate environment, banks may offer Islamic deposits with lower profit rates, effectively reducing the potential returns of Islamic deposits which in turn will reduce the potential returns of an Islamic money market portfolio. Profit rates offered by the Islamic financial institutions will fluctuate according to the Overnight Policy Rate ("OPR") determined by Bank Negara Malaysia and this has direct correlation with the Fund's investment in Islamic deposits. The Fund will enjoy higher profit income when interest rates rise and vice versa. Upon the revision of the OPR, rates for pre-existing Islamic deposit placements will remain unchanged. The change in the OPR will only affect new placements made after such change.</p> <p>The above interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-compliant fund or otherwise. It does not in any way suggest that a Shariah-compliant fund will invest in conventional financial instruments.</p>
Income distribution risk	<p>It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, unavailability of sufficient realised returns to enable income distribution as distribution of income may only be made from realised gains or realised income.</p>

Note: The abovementioned risks which Sophisticated 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 Replacement Information Memorandum under "Risk Factors" for further details on risks.

FEES & CHARGES WITH THE FUND

Management Fee	Up to 0.75% per annum of the NAV of the Fund.
Trustee Fee	Up to 0.04% per annum of the NAV of the Fund, accrued daily and paid monthly, subject to a minimum of RM12,000 per annum.
Sales Charge	Nil.
Redemption Charge	Nil.
Transfer Fee	Not applicable, as transfer facility is not available for the Fund.
Switching Fee	Nil.

Note: All the fees and charges above are exclusive of Goods and Services Tax ("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 daily at 5.00 pm on every Business Day. Unit holders may obtain the current price by contacting the Manager at 03-2732 1181 after 6.00 pm on a Business Day. The NAV per unit of the Fund is also 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>

How can I invest?

Minimum initial investment	RM10,000 or such other lower amount as the Manager may from time to time accept.
Minimum additional investment	RM10,000 or such other lower amount as the Manager may from time to time accept.
Submission of application	Monday – Friday (except public holiday).
Cut-off time	By 4.00p.m. on a Business Day.

How can I redeem?

Minimum withdrawal	10,000 units or such other lesser units as the Manager may from time to time decide.
Minimum holding	10,000 units or such other lesser units as the Manager may from time to time decide.
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 to unit holders on the next Business Day upon receipt of the redemption form.

Note: Switching facility is available for this Fund subject to the Fund Manager's discretion. The minimum switching amount is 1,000 Units.

APPENDIX: GLOSSARY

Business Day	means a day on which banks in Kuala Lumpur are open for business.
Deed	means the deed dated 13 April 2015, the First Supplemental Deed dated 16 May 2016, the Second Supplemental Deed dated 13 December 2016 and the Third Supplemental Deed dated 12 May 2017 in respect of the Fund entered into between the Manager and the Trustee, including any supplementary deed(s) in relation to the Fund.
GIA / General Investment Account	Refers to investment account which is based on Shariah contracts and applicable for investment purposes.
IBFIM / Shariah Adviser	means IBFIM (763075-W) or any Shariah adviser appointed for the Fund which includes its permitted assigns, successors in title and any new or replacement Shariah adviser.
Replacement Information Memorandum	means the disclosure document of the Fund dated 8 June 2017, and includes any supplementary or replacement information memorandum.
Islamic deposits	means a sum of money accepted or paid in accordance with Shariah- (a) on terms under which it will be repaid in full, with or without any

	<p>gains, return or any other consideration in money or money's worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or</p> <p>(b) under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than such sum of money;</p> <p>but excludes money paid <i>bona fide</i>-</p> <p>(i) by way of an advance or a part payment under a contract for the sale, hire or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired or otherwise provided;</p> <p>(ii) by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract;</p> <p>(iii) without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and</p> <p>(iv) in such other circumstances, or to or by such other person, as set out in schedule 2 of the Islamic Financial Services Act 2013.</p>
MARC	means Malaysian Rating Corporation Berhad.
MYR, RM	means Ringgit Malaysia, the official currency of Malaysia.
RAM	means RAM Rating Services Berhad.
Shariah	means Islamic law, comprising the whole body of rulings pertaining to human conducts derived from sources of Shariah.
Short Term	means a period of less than one (1) year.
U.S. (United States) Person(s)	<p>means:</p> <p>a) a U.S. citizen (including dual citizen);</p> <p>b) a U.S. resident alien for tax purposes;</p> <p>c) a U.S. partnership;</p> <p>d) a U.S. corporation;</p> <p>e) any estate other than a non-U.S. estate;</p> <p>f) any trust if:</p> <p>i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; and</p> <p>ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; and</p> <p>g) any other person that is not a non-U.S. person.</p>

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 Investor Affairs & Complaints Department:
 - (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 Investor Affairs & Complaints Department
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