

Ref. No.: UOBAM(M)/2022/PDMC/118

Date: 19 August 2022

Dear Unit Holders,

**RE: United USD Cash Fund (“Fund”)**

**- Issuance of First Supplementary Prospectus in relation to the Fund (“First Supplementary Prospectus”)**

Thank you for investing in the United USD Cash Fund.

Please be informed that we will be amending the distribution policy of the Fund pursuant to the unit holders’ meeting convened on 25 May 2022 by issuing the First Supplementary Prospectus which will be registered with the Securities Commission Malaysia.

The following changes shall apply on the date of issue of the First Supplementary Prospectus: -

Section/ Issue	Prospectus	Change in First Supplementary Prospectus
Section 1.9 Investment Policy and Strategy	<b>1<sup>st</sup> paragraph</b> The Fund seeks to achieve its objective by investing at least 90% of its NAV in money market instruments and/or USD denominated Deposits which have a remaining maturity period of not more than 366 days. The Fund may also invest up to 10% of the Fund’s NAV in money market instruments and/or USD denominated Deposits with a remaining maturity period of more than 366 days but less than 732 days.	<b>1<sup>st</sup> paragraph</b> The Fund seeks to achieve its objective by investing at least 90% of its NAV in money market instruments which have a remaining maturity period of not more than 397 days and/or USD denominated Deposits which have a remaining maturity period of not more than 366 days.
Section 1.10 Asset Allocation	<ul style="list-style-type: none"> <li>▪ At least 90% of the Fund’s NAV will be invested in money market instruments and/or USD denominated Deposits which have a remaining maturity period of not more than 366 days.</li> <li>▪ Up to 10% of the Fund’s NAV in money market instruments and/or USD denominated Deposits with a remaining maturity period of more than 366 days but less than 732 days</li> </ul>	At least 90% of the Fund’s NAV will be invested in money market instruments which have a remaining maturity period of not more than 397 days and/or USD denominated Deposits which have a remaining maturity period of not more than 366 days.
Section 1.13 Distribution Policy	Subject to the availability of income, distribution will be made on a monthly basis.	Subject to the availability of income, distribution will be made quarterly.
Section 1.16 Investment Restrictions and Limits	<ol style="list-style-type: none"> <li>1. The value of the Fund’s investments in permitted investments as stipulated above must not be less than ninety (90) per cent of the Fund’s NAV.</li> <li>2. The value of the Fund’s investments in permitted investments as stipulated above which have a remaining maturity period of not more than 366 days must not be less than ninety (90) per cent of the Fund’s NAV.</li> </ol>	<ol style="list-style-type: none"> <li>1. The Fund must invest at least 90% of the Fund’s NAV in:               <ol style="list-style-type: none"> <li>(a) short-term money market instruments; and</li> <li>(b) placement in short-term Deposits.</li> </ol> </li> <li>2. The value of the Fund’s investments in money market instruments issued by any single issuer must not exceed 20% of the Fund’s NAV.</li> </ol>

<p>3. The value of the Fund's investments in permitted investments as stipulated above which have a remaining maturity period of more than 366 days but less than 732 days must not exceed ten (10) per cent of the Fund's NAV.</p> <p>4. The value of the Fund's investments in money market instruments issued by any single issuer must not exceed twenty (20) per cent of the Fund's NAV.</p> <p>5. The value of the Fund's placement in Deposits with any single financial institution must not exceed twenty (20) per cent of the Fund's NAV.</p> <p>6. The value of the Fund's investments in money market instruments issued by any group of companies must not exceed thirty (30) per cent of the Fund's NAV.</p> <p>7. The aggregate value of the Fund's investments in money market instrument and Deposits issued by or placed with (as the case may be) any single issuer/ institution must not exceed twenty five (25) per cent of the Fund's NAV.</p> <p>8. The Fund's investments in money market instruments must not exceed twenty (20) per cent of the instruments issued by any single issuer.</p> <p>The above stated restrictions and limits shall be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of any restriction or limit may be permitted where the restriction or limit is breached through the appreciation or depreciation in the NAV of the Fund (as a result of an appreciation or depreciation in value of the Fund's investments or as a result of the redemption of Units or payment made out of the Fund). Once the relevant restriction or limit is breached, no further acquisitions of the particular investment involved shall be made and we will within a reasonable period of not more than three (3) months from the date of the</p>	<p>3. The value of the Fund's investments in money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV.</p> <p>4. The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.</p> <p>5. The value of the Fund's placement in Deposits with any single Financial Institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of Deposits arising from:</p> <p>(a) liquidation of investments prior to the termination of the Fund, where the placement of Deposits with various Financial Institutions would not be in the best interests of Unit Holders; or</p> <p>(b) monies held for the settlement of redemption or other payment obligations, where the placement of Deposits with various Financial Institutions would not be in the best interest of Unit Holders.</p> <p>6. The aggregate value of the Fund's investments in, or exposure to, a single issuer through money market instruments and deposits must not exceed 25% of the Fund's NAV.</p> <p>The above stated limits and restrictions shall be complied with at all times based on the most up-to-date value of the Fund's investments. Such limits and restrictions however, do not apply to instruments that are issued or guaranteed by the Malaysian government or BNM.</p> <p>We shall notify the SC, within seven (7) Business Days, of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. Notwithstanding the above, any breach as a result of the following:</p> <p>(a) appreciation or depreciation in value of the Fund's investments;</p> <p>(b) repurchase of units or payment made out of the Fund;</p> <p>(c) change in capital of a corporation in which the Fund has invested in; or</p> <p>(d) downgrade in or cessation of a credit rating,</p>
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	<p>breach, take all necessary steps and actions to rectify the breach.</p> <p>There are no restrictions and limits imposed on securities or instruments issued or guaranteed by the Malaysian government or BNM.</p>	<p>need not be reported to the SC but must be rectified as soon as practicable within three months from the date of the breach. The three-month period may be extended if it is in the best interest of Unit Holders and Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.</p>
Section 3.4 Redemption of Units	<p><b>6<sup>th</sup> paragraph</b>          Redemption proceeds will be paid within ten (10) days of the date we receive a complete redemption request form.</p>	<p><b>6<sup>th</sup> paragraph</b>          Redemption proceeds will be paid within seven (7) Business Days of the date we receive a complete redemption request form.</p>
Section 3.5 Cooling-off Policy	<p><b>2<sup>nd</sup> &amp; 3<sup>rd</sup> paragraph</b>          Within the cooling-off period, the refund to the Unit Holders for every Unit held by the Unit Holders shall be the sum of the price of the Units on the day the Units were purchased.</p> <p>In other words, the Unit Holders shall be refunded with their original investment proceeds within ten (10) days of the date of receipt of the cooling-off notice from the Unit Holders.</p>	<p><b>2<sup>nd</sup> &amp; 3<sup>rd</sup> paragraph</b>          Within the cooling-off period, the refund to the Unit Holders for every Unit held by the Unit Holders shall be as follows:</p> <p>(a) if the price of the Units on the day the Units were purchased is higher than the price of the Units on the day the Units at the point of exercise of the cooling-off right ("Exercise Price"), the Exercise Price at the point of cooling-off; or</p> <p>(b) if the Exercise Price is higher than the price of the Units on the day the Units were purchased, the price of the Units on the day the Units were purchased.</p> <p>The Unit Holders shall be refunded their monies within seven (7) Business Days of the date of receipt of the cooling-off notice from the Unit Holders.</p>

Please note that the First Supplementary Prospectus will be available on our website at <http://www.uobam.com.my/our-funds/allfunds.page> on the date of issue of the First Supplementary Prospectus.

Should you have any enquiries, please email us at [UOBAMCustomerCareMY@UOBgroup.com](mailto:UOBAMCustomerCareMY@UOBgroup.com).

We look forward to your continuous support.

Thank you.

Yours sincerely,

Lim Suet Ling  
 Executive Director/ Chief Executive Officer  
 for **UOB Asset Management (Malaysia) Berhad**

*This letter is computer-generated; signature is not required.*