

UNITED GLOBAL DURABLE EQUITY FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 30 APRIL 2022

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Prospectus 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, 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 the issuance of **UNITED GLOBAL DURABLE EQUITY FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED GLOBAL DURABLE EQUITY FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED GLOBAL DURABLE EQUITY 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 DURABLE EQUITY 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 Prospectus 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 DURABLE EQUITY FUND (the "Fund") seeks to provide income and capital appreciation by investing in the Target Fund which invests in equity and equity-related securities of companies listed and traded on stock exchanges globally.

The Fund is a unit trust 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 investors who:

- are seeking income and capital appreciation on their investments;
- have a high risk tolerance;
- are looking for exposure to the global markets; and
- are comfortable with the volatility and risks of a global equity fund.

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), except in a transaction which does not violate the securities laws of the United States of America. 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 in?

Fund Category	Equity (Feeder Fund)					
Fund Type	Income & Growth					
Investment Objective	The Fund seeks to provide income and capital appreciation by investing in the Target Fund which invests in equity and equity-related securities of companies listed and traded on stock exchanges globally.					
Investment Strategy	The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund with the remaining balance in liquid assets. 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; and• Up to 10% of the Fund's NAV in liquid assets.					
Performance Benchmark	Morgan Stanley Capital Investment All Country World Index, which is also the performance benchmark of the Target Fund.					
Launch Date	15 July 2015					
Class(es) of Units	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Financial Year	31 January					
Base Currency	Ringgit Malaysia					
Distribution Policy	Subject to our discretion and the availability of income, distribution will be made at least twice a year.					

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad (" <i>UOBAM(M)</i> ")
Management Company of the Target Fund	UOB Asset Management Ltd (" <i>UOBAM</i> ")
Sub-Manager of the Target Fund	Wellington Management Singapore Pte. Ltd.
Trustee	Deutsche Trustees Malaysia Berhad (" <i>Trustee</i> ")
Tax adviser	Deloitte Tax Services Sdn Bhd
Auditor	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 an investor invests in units through an institutional unit trust adviser which adopts the nominee system of ownership, the investor would not be considered to be a unit holder under the Fund's Deed as the investor's

name will not appear in the register of unit holders. The 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. All investment decisions on the Target Fund are left with the Target Fund's fund manager.
Currency Risk	This risk is associated with investments denominated in currencies different from the Base Currency. Any fluctuations in the exchange rates between the Base Currency and the currencies in which the investments are denominated may affect the NAV of the Fund, and consequently the NAV per unit of the Fund.
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.

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.
Equity Risk	The Target Fund invests in equities and equity-related securities which are subject to market risks that historically have resulted in greater price volatility than that experienced by bonds and other fixed income securities.
Concentration Risk	Concentration of investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect performance.
Foreign Exchange and Currency Risk	The Target Fund which is denominated in USD may have exposure, either directly or indirectly, to a wide range of currencies which may affect the value of the units.
Foreign Market Risks (includes emerging markets)	Investments in foreign markets may present risks not typically associated with domestic markets. These risks may be greater in emerging markets, which may also entail different risks from developed markets.
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.
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.
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, which may include, less public information, greater volatility, higher risk of failure than larger companies and less liquidity.
Derivatives Risk	As the Target Fund may use or invest in financial derivative instruments ("FDIs" or "derivatives"), it will be subject to risks associated with the FDIs. These FDIs may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If the required margin is not provided in time, the Target Fund's investments may be liquidated at a loss.
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.
Exceptional Market Conditions Risk	Under certain market conditions, it may be difficult or impossible to liquidate or rebalance positions.
Actions of Institutional Investors	The Target Fund may accept subscriptions from institutional investors. These institutional investors will not have any control over the investment decisions for the Target Fund, the actions of such investors may have a material effect on the Target Fund.
Liquidity Risk 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.
Investment Management Risk	Investment performance depends on the portfolio management team of the Management Company and the team's investment strategies. If the investment strategies do not perform as expected, if opportunities to implement those strategies do not arise, or if the team does not implement its investment strategies successfully, an investment portfolio may underperform or suffer significant losses.
Broker Risk	In the event that one of the brokers or dealers were to fail or become 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.
Emerging Markets Risk	Investments by the Target Fund in emerging markets may involve a high degree of risk and may be considered speculative.
Risks Relating to Distributions	Where the Target Fund makes distributions to its holders, i.e. the Fund, such distributions are at Management Company's absolute discretion and are not guaranteed. Distributions may be made from dividend/interest income and capital gains derived from the

	investments of the Target Fund. Distributions may also be made out of capital. The declaration and/or payment of distributions (whether out of income, capital gains, capital or otherwise) may have the effect of lowering the net asset value of the Target Fund.
Convertible Securities Risk	Generally, the market value of convertible securities tends to decline as interest rates rise. Because of the conversion feature, the market value of convertible securities also tends to vary with fluctuations in the market value of the underlying shares.
Real Estate Securities Risk	Risks associated with investing in the securities of companies principally engaged in the real estate industry such as Real Estate Investment Trust (“REIT”) securities.
Risk of Using Rating Agencies and other Third Parties	Credit ratings of instruments invested into by the Target Fund represent the Management Company’s and/or rating agencies’ opinion regarding the credit quality of the instrument or the institution and are not a guarantee of quality. The Management Company will not be responsible for any failures by such parties in their valuations.

Note: The abovementioned risks which investors should consider before investing into the Fund should not be considered to be an exhaustive list. Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. As the Fund will be investing a minimum of 90% of its NAV into the Target Fund, investors must also take note on specific risks associated with the Target Fund. Investors are advised to consult their professional adviser before investing. Please refer to the Prospectus under “Risk Factors” for further details on risks.

FEES & CHARGES

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 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, calculated and accrued on a daily basis (excluding foreign custodian fees and charges, where applicable).					
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 authorised 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, we have the discretion to waive and/or reduce the sales charge.</i>					
Redemption Charge	Nil. The Manager does not intend to impose any redemption charge.					
Transfer Fee	AUD15.00	GBP15.00	RM15.00	RM15.00	SGD15.00	USD15.00
	per transfer, subject to the Manager’s discretion.					
Switching Fee	For switching from a Class of Units to other funds (or its classes) denominated in the same currency managed by us, the differential sales charge on the amount switched will be imposed. <i>Please refer to Prospectus under Section 4.9 Switching Facility for further details.</i>					

Note: All the fees and charges above are exclusive of taxes and/or duties imposed by law or required to be paid in connection with the products or services provided by us and/or the Trustee.

VALUATION OF THE FUND

How often is valuation being conducted?

The Fund will be valued at least once on every Business Day. You may obtain the NAV per Unit of the Fund via our website (www.uobam.com.my) or by contacting us at 03-2732 1181 during business hours from 9:00a.m. to 5:30p.m. from Monday to Friday.

MAKING AN INVESTMENT AND EXITING FROM THIS INVESTMENT

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	AUD1,000	GBP1,000	RM1,000	RM1,000	SGD1,000	USD1,000
	or such other lower amount as we may from time to time decide.					
Minimum additional investment	AUD100	GBP100	RM100	RM100	SGD100	USD100
	or such other lower amount as we may from time to time decide.					

Submission of application	Monday – Friday (except public holiday).
Cut-off time	A complete application form to reach us by 4:00p.m. on a Business Day.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

How can I redeem?

Minimum redemption	1,000 units or such other lesser units as we may from time to time decide.
Minimum holding	1,000 units or such other lesser units as we may from time to time decide.
Submission of redemption request	Monday – Friday (except public holiday).
Cut-off time	A complete redemption request form to reach us by 4:00p.m. on a Business Day.
Payment of redemption proceeds	Redemption proceeds will be paid within :- <ul style="list-style-type: none"> • ten (10) Business Days for AUD hedged Class; • nine (9) Business Days for GBP hedged Class; • eight (8) Business Days for MYR Class; • eight (8) Business Days for MYR hedged Class; • ten (10) Business Days for SGD hedged Class; and • eight (8) Business Days for USD Class; from the date we receive a complete redemption request form.
Cooling-off period and right	Six (6) Business Days from the date of receipt of application to purchase units. A cooling-off right is only given to an individual investor who is investing for the first time in any unit trust funds managed by us. Our staff and persons registered with a body approved by the SC to deal in unit trust are not entitled to a cooling-off right.

FUND PERFORMANCE

Average total return (annualised) for the following periods ended 31 January 2022

	5 years				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class
The Fund (%)	N/A	16.08	N/A	15.66	N/A
Benchmark# (%)	N/A	18.30	N/A	18.30	N/A

	3 years				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class
The Fund (%)	7.44	9.89	8.40	9.45	N/A
Benchmark# (%)	13.44	13.44	13.44	13.44	N/A

	1 year				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class
The Fund (%)	6.50	8.43	6.89	7.02	6.43
Benchmark# (%)	11.58	11.58	11.58	11.58	11.58

	Since commencement				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class
The Fund (%)	5.77	8.70	5.92	7.38	7.23
Benchmark# (%)	9.22	8.40	9.22	8.40	18.97

Annual total return for the financial years ended 31 January

	2022				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class
The Fund (%)	6.50	8.43	6.89	7.02	6.43
Benchmark# (%)	11.58	11.58	11.58	11.58	11.58

	2021				
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	GBP hedged Class ^{^^}
The Fund (%)	-3.07	1.52	-0.51	2.06	3.58
Benchmark# (%)	15.09	15.09	15.09	15.09	14.23

	2020				2019			
	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class	AUD hedged Class	MYR hedged Class	SGD hedged Class	USD Class
The Fund (%)	20.18	20.57	19.81	20.08	-2.23	-1.05	-2.97	-1.93
Benchmark# (%)	13.73	13.73	13.73	13.73	-9.29	-9.29	-9.29	-9.29

	2018				2017		2016	
	AUD hedged Class [^]	MYR hedged Class	SGD hedged Class [^]	USD Class	MYR hedged Class	USD Class	MYR hedged Class [*]	USD Class [*]
The Fund (%)	5.12	19.17	3.76	20.33	10.77	8.75	-0.78	-5.64
Benchmark# (%)	11.00	25.02	11.00	25.02	15.50	15.50	-11.74	-11.74

The benchmark is Morgan Stanley Capital Investment All Country World Index (available at www.msci.com).

* MYR hedged Class and USD Class commenced on 5 August 2015. Figures quoted are from commencement date to 31 January 2016.

[^] AUD hedged Class and SGD hedged Class commenced on 3 October 2017. Figures quoted are from commencement date to 31 January 2018.

^{^^} GBP hedged Class commenced on 9 September 2020. Figures quoted are from commencement date to 31 January 2021.

Note: The Fund was launched on 15 July 2015 as a wholesale fund with MYR Class, MYR hedged Class and USD Class. Subsequently the AUD hedged Class, GBP hedged Class and SGD hedged Class were launched on 2 October 2017. There were no returns for MYR Class as there was no unit in circulation since the launch of the class.

Performance Review

MYR hedged Class

For the financial year ended 31 January 2022, the Class registered a return of 8.43%, underperforming the benchmark return of 11.58%.

USD Class

For the financial year ended 31 January 2022, the Class registered a return of 7.02%, underperforming the benchmark return of 11.58%.

AUD hedged Class

For the financial year ended 31 January 2022, the Class registered a return of 6.50%, underperforming the benchmark return of 11.58%.

SGD hedged Class

For the financial year ended 31 January 2022, the Class registered a return of 6.89%, underperforming the benchmark return of 11.58%.

GBP hedged Class

For the financial year ended 31 January 2022, the Class registered a return of 6.43%, underperforming the benchmark return of 11.58%.

Basis of calculation and assumptions made in calculating the returns

- Average total return of the Fund for a period is computed based on the compounded annual return.
- The calculation of the annual total return is computed on NAV per unit to NAV per unit basis and has been adjusted to reflect distributions and unit splits, if any.

Portfolio Turnover Ratio (“PTR”)

	2022	2021	2020
PTR (times)	0.13	0.48	0.69

As at 31 January 2022, portfolio turnover ratio of 0.13 times is lower against 0.48 times in the previous financial year mainly due to decrease in trading activities.

Income Distribution/Unit Splits

	2022			
	MYR hedged Class (RM)	USD Class (USD)	AUD hedged Class (AUD)	SGD hedged Class (SGD)
Gross/Net Distribution per unit	0.0410	0.0382	0.0344	0.0183

	2021			2020	
	MYR hedged Class (RM)	USD Class (USD)	AUD hedged Class (AUD)	MYR hedged Class (RM)	USD Class (USD)
Gross/Net Distribution per unit	0.0362	0.0339	0.0121	0.0558	0.0521

Distribution is in the form of units.

The Fund did not carry out any unit split exercise during the financial period from 1 February 2021 to 31 January 2022.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.

ALL PERFORMANCE FIGURES HAVE BEEN EXTRACTED FROM THE FUND’S ANNUAL REPORT.

APPENDIX: GLOSSARY

AUD	Australian dollar, the official currency of Australia.
Business Day	A day on which Bursa Malaysia Securities Berhad 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.
Class(es) of Units	Any class of Units representing similar interests in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund and a “Class” means any one class of Units.
Deed(s)	The deed entered into between the Manager and the Trustee dated 9 September 2015 and the First Supplemental Deed dated 6 August 2019, including any supplementary deed(s) in relation to the Fund and registered with the SC.
GBP	Pound Sterling, the official currency of the United Kingdom.
Manager, our, us, we	UOB Asset Management (Malaysia) Berhad.
RM / MYR	Ringgit Malaysia, the official currency of Malaysia.
Net Asset Value (NAV)	means the 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. Where the Fund has more than one Class of Units, there shall be a NAV of the Fund attributable to each Class of Units.
Prospectus	The Prospectus dated 6 December 2019, which is the first prospectus for the Fund.
SGD	Singapore dollar, the official currency of Singapore.
Target Fund	United Global Durable Equities Fund.
Unit Holder(s)	The person registered as the holder of a Unit or Units including persons jointly registered.
USD	United States Dollar, the official currency of United States of America.
U.S. (United States) Person(s)	<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; 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 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