

UNITED INCOME PLUS FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 11 OCTOBER 2021

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Master 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 INCOME PLUS FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED INCOME PLUS FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED INCOME PLUS 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 INCOME PLUS 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 Master 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 INCOME PLUS FUND (the “Fund”) seeks to provide investors with income and capital appreciation over the Medium to Long Term by investing primarily in fixed income securities with the remaining investing in equities and equity-related securities.

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 regular income;
- have a moderate risk tolerance; and
- seek Medium to Long Term capital appreciation.

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	Fixed Income
Fund Type	Income & Growth
Investment Objective	The Fund seeks to provide investors with income and capital appreciation over the Medium to Long Term by investing primarily in fixed income securities with the remaining investing in equities and equity-related securities.
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing primarily (i.e. minimum of 70% of its NAV) in fixed income instruments such as sovereign, quasi-sovereign, corporate debt securities including convertible debt securities, money market instruments and deposits. Up to 30% of the Fund's NAV will be invested in equities and equity-related securities (i.e. warrants).* In order to achieve the Fund's investment objective, the Manager may opt to invest in the securities either directly or via collective investment schemes.</p> <p>Where the Manager is of the view that there are attractive investment opportunities, the Manager may look for exposure into any country globally. However, the Fund will only invest in fixed income and equity markets where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commissions (IOSCO) including but not limited to the following countries: Australia, New Zealand, South Korea, Taiwan, Hong Kong, Singapore, Philippines, Indonesia and Thailand. Investment opportunities are deemed attractive when the market outlook and currency outlook are stable; and equities prices are trading below its fair value.</p> <p>The Manager will select fixed income securities that will deliver better returns compared to those fixed income securities with similar level of risk. In addition, the Manager may also consider fixed income securities with favorable and improving credit that provide potential capital appreciation. The Fund may also invest in fixed income securities with varying maturities to generate income.</p> <p>There is no minimum rating for a fixed income security purchase or held by the Fund. This is to enable the Manager of the Fund to have more flexibility in the fixed income securities that they intend to invest in.</p> <p>As the Fund's investments may be denominated in foreign currencies, financial derivatives instruments such as options, future contracts, forward contracts and</p>

	swaps may also be used for hedging purposes, where necessary, to reduce the Fund's exposure to foreign exchange fluctuations.				
	* Note: Effective from 21 January 2021				
Asset Allocation	<ul style="list-style-type: none"> 70% to 100% of the Fund's NAV in fixed income securities; and 0% to 30% of the Fund's NAV in equities and equity-related securities (i.e. warrants). 				
Performance Benchmark	<ul style="list-style-type: none"> 70% 12 month fixed deposit rate by Malayan Banking Berhad; and 30% FTSE Bursa Malaysia KLCI Index ("FBM KLCI"). 				
Launch Date	9 February 2015	18 October 2021			
Class(es) of Units	MYR Class	USD Hedged Class	SGD Hedged Class	AUD Hedged Class	RMB Hedged Class
Initial offer price	Not applicable	USD0.5000	SGD0.5000	AUD0.5000	RMB0.5000
Initial offer period	This Class of Units was launched on 9 February 2015 and the initial offer period has ended.	A period of seven (7) days which is from 18 to 24 October 2021.			
Financial Year	31 July				
Distribution Policy	Subject to the availability of income, distribution will be paid on a quarterly basis. 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.				
Note: The Manager may terminate the Fund without obtaining Unit Holders' approval in the event the fund size is less than RM10,000,000 or such other amount as the Manager and the Trustee may jointly deem it to be uneconomical for the Manager to continue managing the Fund.					

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad (" <i>UOBAM(M)</i> ")
Trustee	Deutsche Trustees Malaysia Berhad (" <i>Trustee</i> ")
Tax adviser	Ernst & Young Tax Consultants 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).

Credit/default risk	This refers to the creditworthiness of the issuers of fixed income securities and/or money market instruments and its expected ability to make timely payment of interest and principal.
Interest rate risk	This risk refers to the effect of interest rate changes on the market value of a portfolio of fixed income securities and/or money market instruments. In the event of rising interest rates, prices of fixed income securities and/or money market instruments will generally decrease and vice versa.

Liquidity risk	Liquidity risk refers to the ease of liquidating an investment depending on the investment's volume traded in the market.
Income distribution risk	It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, unavailability of sufficient realized returns to enable income distribution as distribution of income may only be made from realized gains or realized income.
Country risk	The value of the assets of the Fund may also be affected by the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund may invest in. Further, when investing in foreign markets, there are countries which may require prior approvals before investments can take place.
Currency risk	<p>This risk is associated with investments denominated in currencies different from the base currency of the Fund. When foreign currencies move unfavourably against the Ringgit Malaysia, these investments may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund, and consequently the NAV per Unit of the Fund.</p> <p>Any fluctuation in the exchange rates between the Base Currency and the currency denomination of the respective Class(es) which are different from the Base Currency may also have an impact on the value of investor's holdings.</p> <p>Investors of the hedged Class(es) will be subject to minimal currency risk as we will as much as practicable mitigate this risk by hedging the currency denomination of the hedged Class(es) against the Base Currency, i.e. RM. Investors should note that this hedging may not fully eliminate the currency risk on the hedged Class(es). In addition, by employing this hedging, investors would not be able to enjoy the additional currency gains when the Base Currency moves favourably against the currency denomination of the hedged Class(es). Additional transaction costs of hedging will also be borne by investors of the hedged Class(es).</p> <p>Investors in the MYR denominated Class will not be subject to currency risk at the Class level as it is denominated in the same currency as the Base Currency.</p>
Equity risk	Generally, equity risk may arise in the following forms, i.e., equity risks related to external factors and equity risks related to company-specific factors. All of these related equity risks can adversely affect the prices of equities, which would negatively impact the performance of the Fund.
Warrant risk	The price, performance and liquidity of warrants are typically linked to the underlying stock. However, the price and performance of such warrants will generally fluctuate more than the underlying stock because of the greater volatility of the warrants market. As such, the Fund's investment in warrants will be facing high volatility as well. In addition, investors should also be aware that warrants are subjected to risk of time decay, where the value of a warrant diminishes as time goes by and the rate of decay increases the closer to the date of expiration. The value of a warrant can drop to zero and if that were to happen before it is exercised, the warrant would lose any redemption value.

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. Investors are advised to consult their professional adviser before investing. Please refer to the Master Prospectus under "Risk Factors" for further details on risks.

FEES & CHARGES OF THE FUND

Class(es) of Units	MYR Class	USD Hedged Class	SGD Hedged Class	AUD Hedged Class	RMB Hedged Class
Management Fee	Up to 1.50% per annum of the NAV of the Fund, calculated and accrued on a daily basis.				
Trustee Fee	Up to 0.07% 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).				
Sales Charge	Up to 3.00% of the NAV per Unit.				

	<i>Note: Investors should note that sales charge levied may vary when you purchase units of the Fund 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, the Manager may at its absolute discretion waive and/or reduce the sales charge.</i>				
Redemption Charge	Nil. The Manager does not intend to impose any redemption charge.				
Transfer Fee	RM15.00	USD15.00	SGD15.00	AUD15.00	RMB15.00
	per transfer, subject to the Manager's discretion.				
Switching Fee	Nil. Although the Manager does not intend to impose any switching fee, unit holders are subject to the terms and conditions of switching as set out in the Master Prospectus under Section 3.9, <i>Switching Facility</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 the Manager 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	MYR Class	USD Hedged Class	SGD Hedged Class	AUD Hedged Class	RMB Hedged Class
Minimum initial investment	RM1,000	USD1,000	SGD1,000	AUD1,000	RMB1,000
	or such other lower amount as we may from time to time accept.				
Minimum additional investment	RM100	USD100	SGD100	AUD100	RMB100
	or such other lower amount as we may from time to time accept.				
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 withdrawal	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 withdrawal request	Monday – Friday (except public holiday).
Cut-off time	A complete application request form to reach us by 4:00p.m. on a Business Day.
Payment of redemption proceeds	Redemption proceeds will be paid within ten (10) days of the date we receive a complete redemption request form, except:- <ul style="list-style-type: none"> • nine (9) Business Days for USD Hedged Class; • nine (9) Business Days for SGD Hedged Class; • nine (9) Business Days for AUD Hedged Class; and • nine (9) Business Days for RMB Hedged Class.

Cooling-off period and right	<p>Six (6) Business Days from the date of receipt of application to purchase units.</p> <p>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.</p> <p>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.</p>
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FUND PERFORMANCE

Average total return (annualised) for the following periods ended 31 July 2021 (MYR Class)

	1 year	3 years	5 years	Since commencement
The Fund (%)	3.53	6.44	4.47	6.43
Benchmark# (%)	-0.75	0.26	1.48	1.86

Annual total return for the financial years ended 31 July (MYR Class)

	2021	2020	2019	2018	2017	2016	2015 [^]
The Fund (%)	3.53	5.76	10.17	0.28	2.89	10.52	8.48
Benchmark# (%)	-0.75	1.35	-0.28	2.76	4.15	3.41	1.04

The benchmark was 35% Quantshop All MGS Index (obtainable via www.quantshop.com), 35% JP Morgan Asia Credit Investment Grade Index (obtainable via www.jpmorgan.com), 15% FBM KLCI (obtainable via www.bursamalaysia.com); and 15% Morgan Stanley Capital International All Country Asia Pacific ex Japan (obtainable via www.msci.com).

With effect from 13 August 2015, the benchmark was changed to 70% 12 month fixed deposit rate by Malayan Banking Berhad (obtainable via www.maybank2u.com.my); and 30% FBM KLCI (obtainable via www.bursamalaysia.com). The change of the benchmark was made to provide better clarity to investors as well as to reduce costs and increase efficiency. 12 month fixed deposit rate by Malayan Banking Berhad was to represent the Fund's investment in fixed income securities while the FBM KLCI was to represent the equities portion.

[^] United Income Plus Fund commenced on 2 March 2015. Figures quoted are from commencement date to 31 July 2015.

Performance review

For the financial year ended 31 July 2021, the Fund registered a return of 3.53%, outperforming the benchmark return of -0.75%.

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")

	2021	2020	2019
PTR (times)	1.22	1.02	1.12

As at 31 July 2021, portfolio turnover ratio of 1.22 times is higher against 1.02 times in the previous financial year mainly due to higher trading activity.

Income Distribution/Unit Splits (MYR Class)

	2021	2020	2019
Gross/Net Distribution per unit (RM)	0.0175	0.0203	0.0228

Distribution is in the form of units.

The Fund did not carry out any unit split exercise during the financial period from 1 August 2020 to 31 July 2021.

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

Business Day	<p>A day on which Bursa Malaysia is open for trading.</p> <p>We may declare certain Business Days to be a non-Business Day if the Fund's investment in foreign markets which are closed for business is at least 50% of the Fund's NAV. This is to ensure investors are given fair valuation of the Fund when making subscription or redemption.</p>
Class(es) of Units	<p>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 "Class" means any one class of Unit(s).</p>
Deed(s)	<p>The principal deed(s) including any supplementary deed(s) entered into between the Manager and the Trustee in relation to the Fund and registered with the SC.</p>
Master Prospectus	<p>The Master Prospectus dated 23 March 2020 including any supplementary master prospectus thereof or replacement master prospectus, as the case may be.</p>
Medium to Long Term	<p>A period of three (3) years or more.</p>
U.S. (United States) Person(s)	<p>means:</p> <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; andg) 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 e-mail to : complaints@fimm.com.my
 - (b) via online complaint form available at : www.fimm.com.my
 - (c) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
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Damansara Heights
50490 Kuala Lumpur