

UNITED GREAT DRAGON FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 31 JULY 2023

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 GREAT DRAGON FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED GREAT DRAGON FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED GREAT DRAGON 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 GREAT DRAGON 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 GREAT DRAGON FUND seeks to provide long term capital appreciation.

The Fund is a unit trust fund managed by **UOB Asset Management (Malaysia) Berhad** (the “Manager”). The Fund is not a capital protected fund nor a capital guaranteed fund.

PRODUCT SUITABILITY

The Fund is suitable for investors who:

- are seeking long-term capital appreciation;
- are looking for exposure to PRC companies across all sectors which are beneficiaries of technology, innovation and trends; and
- are comfortable with the volatility and risks of an 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	Growth		
Base Currency	USD		
Investment Objective	The Fund seeks to provide long term capital appreciation.		
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in United China A-Shares Innovation Fund (“Target Fund”) with the remaining balance in liquid assets.</p> <p>When deemed necessary, we may use derivatives such as options, futures contracts, forward contracts or swaps for the purpose of hedging. In the event of a downgrade in the rating of a counterparty of an OTC derivative, we reserve the right to deal with the OTC derivative in the best interest of the Unit Holders. We will ensure that the Fund's global exposure from financial derivatives position does not exceed the Fund's NAV at all times.</p> <p>We may adopt a temporary defensive strategy that may be inconsistent with the Fund's investment strategy and asset allocation in response to adverse economic, political or any market condition. Under such circumstances, the Fund may hold up to 100% of its NAV in liquid assets.</p> <p>If in our opinion, the Target Fund no longer meets the Fund's objective, we may, in consultation with the Trustee, liquidate the investments in the Target Fund and hold 100% of the Fund's NAV in liquid assets or replace the Target Fund with another fund with similar objective.</p> <p><i>Note: A replacement of the Target Fund would require Unit Holders' approval.</i></p>		
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	MSCI China A Onshore Index.		
Class(es) of Units	MYR Hedged Class	RMB Hedged Class	USD Class
Launch Date	8 January 2021		
Financial Year	30 April		
Distribution Policy	Given the Fund's investment objective, the Classes of Units are not expected to pay any distribution. However, distribution (if any) is at our discretion.		

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad
Management Company of the Target Fund	UOB Asset Management Ltd
Sub-Manager of the Target Fund	Ping An Fund Management Company Limited
Trustee	Deutsche Trustees Malaysia Berhad ("Trustee")
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).

Target Fund Risk	The Fund is a feeder fund which invests 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 and we will have no control over the investment processes and decisions made by the Target Fund. As such, the Fund is exposed to the risk of its NAV declining when the Target Fund's NAV declines.
Currency Risk	<p><u>Currency risk at the Fund level</u></p> <p>Fluctuations in the exchange rate between the Base Currency and the currencies in which the investments are denominated (at Fund or Target Fund level) may have an impact on the value of the Fund. While the Fund invests into the Class A USD Acc of the Target Fund which is the same as the Fund's Base Currency, investors should be aware that if the currencies in which the investments (of the Target Fund) are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Investors should also note that any gains or losses arising from the fluctuation in exchange rate may further increase or decrease the returns of the investment.</p> <p><u>Currency risk at the Class level</u></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 of the Fund, i.e. USD. 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 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 USD Class will not be subject to currency risk at the Class level as it is denominated in the same currency as the Base Currency of the Fund.</p>
Risk of Limitation on Realisation of the Target Fund	As the Fund will be investing a minimum of 90% of its NAV in the Target Fund, the realisation proceeds of the Fund are subject to the provisions of the deed of the Target Fund. The Management Company may limit the total number of units to be realised by the holders or cancelled by the Management Company on any dealing day to 10% of the total number of units of the Target Fund or any class of the Target Fund then in issue.
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

Equity Risk	The Target Fund's investments in stocks and other securities including, without limitation, exchange traded funds and equity-related securities such as depositary receipts 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.
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. Such institutions' ability to meet their obligations may also be adversely affected by their operation, performance or winding-up, which may increase the potential for default by such institutions. Any default by such institutions could result in substantial losses to the Target Fund.
Liquidity Risk for Bank Deposits	Term or fixed deposits may be subject to early withdrawal charges or deductions. In particular, 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.
Concentration Risk	Concentration of the Target Fund's investments in a relatively small number of securities, sectors or industries, or geographical regions may significantly affect the performance of the Target Fund.
PRC-related risk	<p><u>PRC economic risk</u> PRC's economy differs from most developed countries in many respects, including government involvement in its economy, level of development, growth rate and foreign exchange control. In comparison, the regulatory and legal framework for capital markets and companies is not well developed. Its rapid growth in recent years may or may not continue, and may not apply evenly across its different sectors.</p> <p><u>PRC legal and regulatory risk</u> Many of PRC's written laws and regulations are still untested and enforceability remains unclear. In particular, currency exchange regulations are relatively new and their application is uncertain. Such regulations also empower CSRC and SAFE to exercise discretion in their interpretation of the regulations which may result in increased uncertainties in their application.</p> <p><u>A-Shares market risk</u> PRC Stock Exchanges are developing and volatility in the A-Share markets may affect the Target Fund's NAV. If sizeable redemption requests are received in the absence of a liquid trading market, investments may have to be liquidated at a substantial discount and the Target Fund may suffer losses.</p> <p>As the A-Share market is considered volatile and unstable (with the risk of suspension of a particular stock or government intervention), the subscription and redemption of the Target Fund may be disrupted.</p> <p><u>RQFII risks</u> The Target Fund intends to invest directly in RQFII Eligible Securities via the RQFII licence of the Management Company. If this licence is lost, the Target Fund may have to dispose of its holdings and suffer materially adverse effects.</p> <p>RQFII Regulations, which regulate investments by RQFIIs and repatriation of funds, are relatively new. Future revisions, applications and interpretations by the relevant authorities may prejudice the Management Company of the Target Fund's RQFII licence and the Target Fund's ability to repatriate funds from PRC.</p> <p>The Target Fund may be exposed to the Management Company of the Target Fund's RQFII investment restrictions, disruptions in the execution and settlement of trades by the local brokers and custodian, and uncertainties of PRC taxation and administrative policies and controls.</p>
Foreign Exchange and Currency Risk	The Fund will be investing in the Class A USD Acc of the Target Fund, which is denominated in USD. Where the Target Fund makes investments which are denominated in a currency that is different from the Target Fund, fluctuations of the exchange rates the currency of the Target Fund's investments may affect the value of the units. In the

	management of the Target Fund, the Management Company may hedge the foreign currency exposure of the Target Fund and may adopt an active or passive currency management approach. However, the foreign currency exposure of the Target Fund may not be fully hedged depending on the circumstances of each case. Such circumstances include but are not limited to the outlook, hedging costs and market liquidity of the relevant currency.
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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 Prospectus under "Risk Factors" for further details on risks.

FEES & CHARGES

Class(es) of Units	MYR Hedged Class	RMB 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 authorized distributors or from us, 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 absolute discretion to waive and/or reduce the sales charge.</i>		
Redemption Charge	Nil.		
Transfer Fee	RM 15.00	RMB 15.00	USD 15.00
	per transfer, subject to our 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.		

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 03-2779 0011 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 Hedged Class	RMB Hedged Class	USD Class
Minimum initial investment	RM1,000	RMB1,000	USD1,000
	or such other amount as we may from time to time decide.		
Minimum additional investment	RM100	RMB100	USD100
	or such other 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"> • eight (8) Business Days for MYR Hedged Class; • ten (10) Business Days for RMB Hedged Class; • eight (8) Business Days for USD Class.
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 trusts are not entitled to a cooling-off right.

FUND PERFORMANCE

Average total return (annualised) for the following periods ended 30 April 2023

	1 Year			Since Commencement*		
	MYR Hedged Class	RMB Hedged Class	USD Class	MYR Hedged Class	RMB Hedged Class	USD Class
The Fund (%)	-21.95	-22.23	-20.74	-21.38	-20.93	-21.38
Benchmark# (%)	-1.28	-1.28	-1.28	-11.70	-11.70	-11.70

Annual total return for the financial years ended 30 April

	2023			2022			Since commencement*		
	MYR Hedged Class	RMB Hedged Class	USD Class	MYR Hedged Class	RMB Hedged Class	USD Class	MYR Hedged Class	RMB Hedged Class	USD Class
The Fund (%)	-21.95	-22.23	-20.74	-23.50	-22.98	-24.41	-9.78	-6.35	-11.02
Benchmark# (%)	-1.28	-1.28	-1.28	-20.64	-20.64	-20.64	-13.38	-13.38	-13.38

The benchmark is MSCI China A Onshore Index.

* Figures quoted are from 29 January 2021 (commencement date) to 30 April 2022.

Performance Review

MYR Hedged Class

For the financial period ended 30 April 2023, the Class registered a return of -21.95%, underperforming the benchmark return of -1.28%.

RMB Hedged Class

For the financial period ended 30 April 2023, the Class registered a return of -22.23%, underperforming the benchmark return of -1.28%.

USD Class

For the financial period ended 30 April 2023, the Class registered a return of -20.74%, underperforming the benchmark return of -1.28%.

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 returns 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")

	2023	2022
PTR (times)	0.18	0.76

As at 30 April 2023, portfolio turnover ratio of 0.18 times is lower against 0.76 times in the previous financial year mainly due to lower trading activity.

Income Distribution/Unit Splits

There is no income distribution and unit split declared during the financial period from 1 May 2022 to 30 April 2023.

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	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.
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.
CSRC	China Securities Regulatory Commission.
MYR / RM	Ringgit Malaysia, the official currency of Malaysia.
Net Asset Value (NAV)	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.
NAV per Unit	The NAV attributable to a Class of Units divided by the number of Units in circulation of that Class of Units, at the valuation point.
OTC	Over-the-counter.
PRC	People's Republic of China.
PRC Stock Exchanges	The Shanghai Stock Exchange, the Shenzhen Stock Exchange and any other stock exchange that may open in the PRC in the future.
Prospectus	The first prospectus for the Fund.
RMB	The official currency of the PRC
RQFII	Renminbi qualified foreign institutional investor under the RQFII Regulations.
RQFII Eligible Securities	Securities and investments permitted to be held or made by a RQFII under the RQFII Regulations.
RQFII Regulations	The laws and regulations governing the establishment and operation of the RQFII regime in the PRC, as may be promulgated and/or amended from time to time.
SAFE	The PRC State Administration of Foreign Exchange.
Unit(s)	Refers to an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit issued for each Class of Units.
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)	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 20, UOB Plaza 1

7 Jalan Raja Laut

50350 Kuala Lumpur

Tel : 03-2779 0011

Fax : 03-2602 1011

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 – 7890 4242 (Press 3)
 - (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 & Regulatory Affairs
Federation of Investment Managers Malaysia
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