

## UNITED GLOBAL HEALTHCARE FUND (the “Fund”)

### PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 6 AUGUST 2021

**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 Ltd** 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 recognised the issuance of **UNITED GLOBAL HEALTHCARE FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The recognition of the **UNITED GLOBAL HEALTHCARE FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED GLOBAL HEALTHCARE 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 Ltd** who is responsible for the **UNITED GLOBAL HEALTHCARE 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 HEALTHCARE FUND** (the “Fund”) seeks to achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world. Such investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. non-prescription drugs, biotech, animal).

The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised.

The Fund is a unit trust fund managed by **UOB Asset Management Ltd** (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:

- seek long term capital growth;
- are looking for exposure to the healthcare industry; and
- are comfortable with the volatility and risk of a global equity fund which invests in this industry.

Units are not and may not be offered, made available, sold to or for the account of any U.S. Persons or U.S. Taxpayers. You may be required to declare that you are not a U.S. Taxpayer and that you are neither acquiring Units on behalf of U.S. Taxpayers nor acquiring Units with the intent to sell or transfer them to U.S. Taxpayers.

## KEY PRODUCT FEATURES

### What am I investing in?

Fund Category	Equity
Fund Type	Growth
Base Currency	Singapore dollars (“SGD”)
Investment Objective	<p>The investment objective of the Fund is to achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world. Such investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. non-prescription drugs, biotech, animal).</p> <p>The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised.</p>
Investment Strategy	<p>The focus of the Fund’s investment process is stock selection through in-depth fundamental analysis. The Fund takes a broad approach to investments in the health care sector, and may include companies from a wide range of sectors including biotechnology, pharmaceuticals, health care equipment supplies, health care providers and services industries.</p> <p>The Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Achieving an earlier – and more accurate – assessment of companies’ new product pipelines requires an in-depth understanding of the science involved. The Managers and Wellington Management seek to add value by applying their informational expertise to security selection decisions.</p>

	The Fund generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time.			
Asset Allocation	Up to 100% in equities.			
Performance Benchmark	Morgan Stanley Capital International All Countries World Index Healthcare.			
Launch Date (in Malaysia)	6 August 2019			
Class(es) Of Units	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc
Financial Year	31 December			
Income Distribution Policy	The Managers currently do not intend to make any distributions in respect of the Units.			

### Who am I Investing with?

Manager	UOB Asset Management Ltd
Sub-Manager	Wellington Management Singapore Pte. Ltd.
Trustee	State Street Trust (SG) Limited
Custodian/ Registrar	State Street Bank and Trust Company
Tax adviser	PricewaterhouseCoopers Singapore Pte. Ltd.
Auditor	PricewaterhouseCoopers LLP
Malaysian Representative	UOB Asset Management (Malaysia) Berhad

### 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

As an investor can only invest in units through the registered distributors which adopt the nominee system of ownership, the investor's name will not appear in the register of unit holders. Hence, the investor would not be considered to be a unit holder under the deed. 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).

Market Risk in the global markets	You should consider and satisfy yourself as to the usual risks of investing and participating in publicly traded securities. 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 price of Units to rise or fall.
Foreign exchange and currency risk	<p>Where the Fund makes investments which are denominated in foreign currencies, fluctuations in the exchange rates of the currency or currencies in which the underlying assets of the Fund are denominated against the Fund's base currency (Singapore dollar) and/or the denominated currency of the relevant Class may affect the value of the relevant Units. The foreign currency exposure of the Fund or the relevant Class may not be fully hedged depending on the circumstances of each case, including the outlook on the relevant currency, the hedging costs and the market liquidity of the relevant currency.</p> <p>In the case of Hedged Classes, we currently adopt a passive hedging policy. Notwithstanding the above, we retain the discretion to adopt any other hedging policy as we may determine from time to time. There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the adverse effects of changes in exchange rates.</p>

Political risk	The Fund's investments may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries.
Derivatives risk	As the Fund may use or invest in FDIs, it will be subject to risks associated with such investments. FDIs include, but are not limited to, foreign exchange forward contracts and equity index future contracts. An investment in a FDI may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that investments in FDIs are monitored closely.
Liquidity risk	Investments by the Fund in some Asian and/or emerging markets often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services often taken for granted in more developed markets. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and lack of liquidity which are inherent characteristics of these markets.
Small capitalisation companies risk	Investments in small capitalisation companies generally carry greater risk than is customarily associated with larger capitalisation companies. Examples of such risks are less public information, more limited financial resources and product lines, greater volatility, higher risk of failure than larger companies and less liquidity. This may result in greater volatility in the share prices of such companies.
Sectoral risk	Investments in single sector funds may present greater opportunities and potential for capital appreciation, but may be subject to higher risks as they may be less diversified than investments in multi-sector funds.
Broker risk	The Managers may engage the services of third party securities brokers and dealers to acquire or dispose the investments of the Fund and to clear and settle its exchange traded securities trades. It is possible that the brokers or dealers engaged for the Fund may encounter financial difficulties that may impair the Fund's operational capabilities. If a broker or dealer fails or becomes insolvent, there is a risk that the Fund's orders may not be transmitted or executed and its outstanding trades made through the broker or dealer may not settle.
Counterparty risk	Where the Fund enters into over-the-counter transactions, the Fund is exposed to the risk that a counterparty may default on its obligations to perform under the relevant contract. If a counterparty becomes bankrupt or insolvent, the Fund could experience delays in liquidating an investment and may therefore incur significant losses, including losses resulting from a decline in the value of the investment during the period in which the Fund seeks to enforce its rights.
Risk of investments in healthcare securities	Equity shares of global healthcare companies will fluctuate in value due to market conditions, currency values, economic, political and other factors. Such fluctuations may be substantial, particularly for companies located in countries with less developed economies and securities markets. The NAV of the investments held by the Fund will fluctuate, and may be worth more or less than the acquisition price when redeemed or sold. Such fluctuations may be greater than the fluctuation in values of shares of portfolios with broader industry diversification.
Investment management risk	Investment performance depends on the portfolio management team 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.
Risk of using rating agencies and other third parties	Credit ratings of instruments invested into by the Fund represent the Managers' and/or rating agencies' opinion regarding the credit quality of the instrument or the institution and are not a guarantee of quality. Rating methodologies generally rely on historical data, which may not be predictive of future trends and adjustments to credit ratings in response to subsequent changes in circumstances may take time. When a debt security is rated, the downgrading of such debt security could decrease the value and liquidity of the security.

	The Managers may rely, without independent investigation, upon pricing information and valuations furnished to the Fund by third parties, including pricing services and independent brokers/dealers. Their accuracy depends on these parties' methodology, due diligence and timely response to changing conditions. The Managers will not be responsible for any failures by such parties in their valuations.
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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

<b>Management Fee</b>	Currently 1.75% per annum; Maximum 2.00% per annum.			
<b>Trustee Fee</b>	Currently up to 0.05% per annum (subject always to a minimum of S\$5,000 per annum.); Maximum 0.20% per annum.			
<b>Registrar and transfer agent fee</b>	Currently 0.125% per annum (subject to a minimum of S\$15,000 per annum and a maximum of S\$25,000 per annum.)			
<b>Valuation and accounting fee</b>	0.20% per annum.			
<b>Audit fee, custodian fee, transaction costs and other fees and charges</b>	Subject to agreement with the relevant parties. Each of the fees and charges may amount to or exceed 0.10% per annum, depending on the proportion that it bears to the Fund's NAV.			
<b>Subscription Fee</b>	Currently up to 5.00%; Maximum 5.00%. <i>Note: Investors should note that the Managers may at any time differentiate between investors as to the amount of the subscription fee payable to them upon the issue or apply such discounts or waivers as they think fit (provided that such discounts will be borne by the Managers and not by the Fund).</i>			
<b>Realisation Charge</b>	Currently nil; Maximum 2.00%.			
<b>Transfer Fee</b>	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc
	RM 15.00	RM 15.00	SGD 15.00	USD 15.00
	per transfer, subject to the Managers' or registered distributors' discretion.			
<b>Switching Fee</b>	Currently 1.00%.			

## 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](http://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	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc
Minimum initial subscription	RM1,000	RM1,000	S\$1,000	US\$1,000
	or such other amount as the Managers or registered distributors may from time to time accept.			
Minimum subsequent subscription	RM100	RM100	S\$500	US\$500
	or such other amount as the Managers or registered distributors may from time to time accept.			

Submission of application	Monday – Friday (except public holiday).
Cut-off time	By 3:00p.m. Singapore time on any Dealing 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 realise units?

Minimum realisation amount	100 units or such other lesser units as the Managers or registered distributors may from time to time decide.
Minimum holdings	1,000 units or such other lesser units as the Managers or registered distributors may from time to time decide.
Submission of realisation request	Monday – Friday (except public holiday).
Cut-off time	By 3:00p.m. Singapore time on any Dealing Day.
Payment of net realisation proceeds	Net realisation proceeds will be paid within seven (7) Business Days after the relevant Dealing Day on which the complete realisation request form is received.
Cooling-off policy	Six (6) Business Days from the date of receipt of application to purchase units or such longer period as the Managers and the Trustee may agree or such other period as the Monetary Authority of Singapore may prescribe.  A cooling-off right is only given to an individual investor who is investing for the first time in any unit trust funds distributed by the registered distributors.  A staff of the Managers 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 31 December 2020

	1 year				Since commencement			
	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc
The Fund (%)	21.06	21.95	21.84	23.01	28.53	31.61	31.37	32.82
Benchmark# (%)	12.96	12.96	12.90	14.87	18.88	18.88	18.43	22.84

##### Annual total return for the financial years ended 31 December 2020

	2020			
	Class A MYR Acc	Class A MYR Acc (Hedged)	Class A SGD Acc (Hedged)	Class A USD Acc
The Fund (%)	21.06	21.95	21.84	23.01
Benchmark# (%)	12.96	12.96	12.90	14.87

# The performance benchmark is Morgan Stanley Capital International All Countries World Index Healthcare (available at [www.msci.com](http://www.msci.com)).

#### Performance Review

##### Class A MYR Acc

For the financial year ended 31 December 2020, the Class registered a return of 21.06%, outperforming the benchmark return of 12.96%.

##### Class A MYR Acc (Hedged)

For the financial year ended 31 December 2020, the Class registered a return of 21.95%, outperforming the benchmark return of 12.96%.

#### Class A SGD Acc (Hedged)

For the financial year ended 31 December 2020, the Class registered a return of 21.84%, outperforming the benchmark return of 12.90%.

#### Class A USD Acc

For the financial year ended 31 December 2020, the Class registered a return of 23.01%, outperforming the benchmark return of 14.87%.

#### **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”)**

	<b>2020</b>	<b>2019</b>	<b>2018</b>
PTR* (%)	65.26	58.89	43.19

\* The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments divided by the average daily net asset value.

As at 31 December 2020, portfolio turnover ratio of 65.26%, it is higher as compared to 58.89% in the previous financial year mainly due to higher trading activity.

**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.**

<b>APPENDIX: GLOSSARY</b>	
Business Day	Any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.
Dealing Day	In connection with the issuance, cancellation, valuation and realisation of Units means every Business Day or such other day as provided in the Deed.
FDIs or derivatives	Financial derivative instruments.
Managers	UOB Asset Management Ltd or any other person for the time being duly appointed as managers of the Fund.
NAV	Net asset value.
Units	Units of a Class or all Classes (as the context requires).

## FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT:

For enquiries/further information, please contact the registered distributors from whom you purchased your units. Please refer to Chapter 13 of the Fund's prospectus for the contact details of the registered distributors.

- 1) For internal dispute resolution or for lodging a complaint, please contact the Malaysian Representative:
  - (a) via phone to : 03-2732 1181
  - (b) via fax to : 03-2164 8188
  - (c) via email to : UOBAMCustomerCareMY@UOBgroup.com
  - (d) via letter to : UOB Asset Management (Malaysia) Berhad  
Level 22, Vista Tower  
The Intermark  
348, Jalan Tun Razak  
50400 Kuala Lumpur, Malaysia
  
- 2) If you are dissatisfied with the outcome of the internal dispute resolution process, 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](http://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](http://www.fimm.com.my)
  - (e) via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur