

# UNITED GLOBAL INCOME ALLOCATOR FUND (the “Fund”)

## PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 31 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 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 INCOME ALLOCATOR FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED GLOBAL INCOME ALLOCATOR FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED GLOBAL INCOME ALLOCATOR 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 INCOME ALLOCATOR 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 INCOME ALLOCATOR FUND** (the “Fund”) seeks to provide investors regular income over the medium to long-term through investments in a diversified portfolio of global fixed income collective investment schemes.

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:

- seek regular income through investments in a portfolio of global fixed income instruments;
- have a moderate risk tolerance; and
- have a medium to long term investment horizon.

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-of-funds)
Fund Type	Income
Investment Objective	The Fund aims to provide investors regular income over the medium to long-term through investments in a diversified portfolio of global fixed income collective investment schemes.
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing in a diversified portfolio of global fixed income collective investment schemes (“CIS”) that are liquid and where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions (IOSCO).</p> <p>We will decide on the Fund’s asset allocation. In determining the appropriate allocation, we will amongst other factors, review the macroeconomic trends, investment policy and strategy, income distribution policy, cost factors and performance of the underlying funds.</p> <p>The Investment Advisor and Sub-Investment Advisor will meet on a quarterly basis to calibrate medium to long-term market views which will then be reflected in the proposed allocation to underlying funds for the portfolio. As such, we will actively rebalance the asset allocation based on the proposed allocation by the Investment Advisor and Sub-Investment Advisor. We may also rebalance the portfolio as and when advised by the Investment Advisor and Sub-Investment Advisor if there is any occurrence of significant events which may affect the Fund.</p> <p>In the Sub-Investment Advisor’s evaluation and selection of underlying fund managers, the research process involves a combination of quantitative analysis, the direct experience of their researchers and onsite visits to establish a qualitative view. The research process focusses on an evaluation of an underlying fund manager’s capability at the strategy-level. Each strategy is evaluated using four factors, namely idea generation, portfolio construction, implementation and business management. The Sub-Investment Advisor will evaluate the funds available for each strategy and provide the Investment Advisor with its recommendations. On an ongoing basis, the Sub-Investment Advisor will maintain research coverage on the underlying fund managers’ strategies.</p> <p>When deemed necessary, we may use derivatives such as options, futures contracts, forwards contracts or swaps for the purpose of hedging. In the event of a downgrade in the rating of a counter-party of an OTC derivative, we reserve the right to deal with the OTC derivative in the best interest of the Unit Holders.</p> <p>We may take temporary defensive positions that may be inconsistent with the Fund’s</p>

	principal investment strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, we may allocate up to 100% of the Fund's assets into money market instruments and place deposits with financial institutions, which are defensive in nature.
Asset Allocation	<ul style="list-style-type: none"> <li>• A minimum of 80% of the Fund's net asset value ("NAV") will be invested in CIS; and</li> <li>• A maximum of 20% of the Fund's NAV in liquid assets.</li> </ul>
Performance Benchmark	Bloomberg Barclays Global Aggregate Bond Index.
Launch Date	8 January 2020
Financial Year	31 July
Base Currency	USD
Distribution Policy	Subject to the availability of income, distribution will be made quarterly.

#### Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad (" <i>UOBAM(M)</i> ")
Investment Advisor	UOB Asset Management Ltd (" <i>UOBAM</i> ")
Sub-Investment Advisor	Mercer Investment Solutions (Singapore) Pte. Ltd. (" <i>Mercer Investments Singapore</i> ")
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).

Collective Investment Scheme Risk	The Fund's NAV may be affected by its investments in collective investment schemes. For example, the performance of the respective collective investment schemes may be adversely affected due to various factors such as poor market conditions as well as the respective fund manager's capabilities. As a result, the performance of the Fund may be adversely impacted.
Credit and Default Risk	<p>Credit risk relates to the creditworthiness of the issuers of money market instruments and/or financial institutions where the deposits are placed and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer of the money market instruments and/or financial institutions where the deposits are placed may impact the value as well as liquidity of the money market instruments and/or deposits. In the case of rated money market instruments and financial institutions, this may lead to a credit downgrade.</p> <p>Default risk relates to the risk that an issuer of money market instruments or a financial institution where the deposits are placed either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the money market instruments and deposits. This could adversely affect the NAV of the Fund.</p>
Interest Rate Risk	Interest rate risk refers to the impact of interest rate changes on the valuation of money market instruments. When interest rates rise, money market instruments prices generally decline and this may lower the market value of the Fund's investment in money market instruments. The reverse may apply when interest rates fall. Meanwhile, money market instruments with longer maturities and lower coupon/interest rates are more sensitive to interest rate changes.

	In addition, the Fund's placement in deposits will also be affected by interest rate changes. In the event of a decreasing interest rate environment, banks may offer deposits with lower interest rates, effectively reducing the potential returns of deposits. Interest rates offered by the financial institutions will fluctuate according to the Overnight Policy Rate ("OPR") determined by BNM and this has direct correlation with the Fund's investment in deposits. The Fund will enjoy higher interest income when interest rates rise and vice versa. Upon the revision of the OPR, rates for pre-existing deposit placements will remain unchanged. The change in the OPR will only affect new placements made after such change.
Liquidity Risk	Liquidity risk refers to the ease of liquidating an investment depending on the investment's volume traded in the market. The CIS which the Fund invests into may impose limitation on the redemption of units which could result in the Fund being unable to dispose of the CIS in a timely manner and as such, the value of the Fund may be negatively affected if the redemption is unable to be disposed at a favourable price.
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 realised returns to enable income distribution as distribution of income may only be made from realised gains or realised income.
Currency Risk	<p><u>Currency Risk at the Fund level</u></p> <p>As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuations in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments 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>

**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	AUD Class	USD Class	SGD Class	MYR Class	MYR Hedged Class
<b>Management Fee</b>	Up to 1.45% per annum of the NAV of the Class, calculated and accrued on a daily basis.				
<b>Trustee Fee</b>	Up to 0.04% 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).				
<b>Sales Charge</b>	Up to 3.00% 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</i>				

	<i>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>				
<b>Redemption Charge</b>	Nil. The Manager does not intend to impose any redemption charge.				
<b>Transfer Fee</b>	AUD 15.00	USD 15.00	SGD 15.00	RM 15.00	RM 15.00
	per transfer, subject to the Manager's discretion.				
<b>Switching Fee</b>	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 3.9 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 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](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	AUD Class	USD Class	SGD Class	MYR Class	MYR Hedged Class
Minimum initial investment	AUD1,000	USD1,000	SGD1,000	RM1,000	RM1,000
	or such other lower amount as we may from time to time decide.				
Minimum additional investment	AUD 100	USD 100	SGD 100	RM 100	RM 100
	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 withdrawal	1,000 units or such other lesser units as the Manager may from time to time decide.
Minimum holding	1,000 units.
Submission of withdrawal request	Monday – Friday (except public holiday).
Cut-off time	A complete application 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"> <li>ten (10) Business Days for AUD Class;</li> <li>eight (8) Business Days for USD Class;</li> <li>ten (10) Business Days for SGD Class;</li> <li>eight (8) Business Days for MYR Class;</li> <li>eight (8) Business Days for MYR Hedged Class;</li> </ul> from the date we receive a complete redemption request form.

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 the Manager.</p> <p>A staff of the Manager 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

	1 year					Since commencement				
	MYR Class	MYR hedged Class	USD Class	SGD Class	AUD Class	MYR Class*	MYR hedged Class*	USD Class*	SGD Class*	AUD Class*
The Fund (%)	1.44	2.83	1.92	0.23	-1.16	1.05	1.52	-1.15	-1.49	-6.71
Benchmark# (%)	0.34	0.78	0.78	-0.69	-1.98	6.54	4.17	4.17	3.86	-1.48

### Annual total return for the financial year ended 31 July

	2021				
	MYR Class*	MYR hedged Class*	USD Class*	SGD Class*	AUD Class*
The Fund (%)	1.59	2.30	-1.72	-2.23	-9.92
Benchmark# (%)	10.00	6.34	6.34	5.86	-2.21

# The benchmark is Bloomberg Barclays Global Aggregate Bond Index.

\* MYR Class, MYR hedged Class, USD Class, SGD Class and AUD Class commenced on 29 January 2020.

Figures quoted are from commencement date to 31 July 2021.

### Performance Review

#### MYR Class

Since commencement, the Fund registered a return of 1.59%, underperforming the benchmark return of 10.00%.

#### MYR hedged Class

Since commencement, the Fund registered a return of 2.30%, underperforming the benchmark return of 6.34%.

#### USD Class

Since commencement, the Fund registered a return of -1.72%, underperforming the benchmark return of 6.34%.

#### SGD Class

Since commencement, the Fund registered a return of -2.23%, underperforming the benchmark return of 5.86%.

#### AUD Class

Since commencement, the Fund registered a return of -9.92%, underperforming the benchmark return of -2.21%.

### Basis of calculation and assumptions made in calculating the returns

- Average total return of a Class 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 basic and has been adjusted to reflect distributions and unit splits, if any.

### Portfolio Turnover Ratio ("PTR")

	2021
PTR (times)	1.92

**Income Distribution/Unit Splits**

	2021				
	MYR Class (RM)	MYR hedged Class (RM)	USD Class (USD)	SGD Class (SGD)	AUD Class (AUD)
Gross/Net Distribution per unit	0.0012	0.0025	0.0062	0.0060	0.0057

The Fund did not carry out any unit split exercise during the financial period from *commencement date 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	means 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 market of the underlying 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	means 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)	means the deed entered into between the Manager and the Trustee dated 6 September 2019, including any supplementary deed(s) in relation to the Fund and registered with the SC.
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.
OTC	means over-the-counter.
Prospectus	means the Prospectus dated 8 January 2020, which is the first prospectus for the Fund.
Unit Holder(s)	means the person registered as the holder of a Unit or Units including persons jointly registered.
USD	means United States Dollar.
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 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, 6<sup>th</sup> Floor Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur