

# UNITED GOLDEN OPPORTUNITY FUND (the “Fund”)

## PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 31 DECEMBER 2020

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

The authorisation of the **UNITED GOLDEN OPPORTUNITY FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED GOLDEN OPPORTUNITY 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 GOLDEN OPPORTUNITY 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 GOLDEN OPPORTUNITY FUND** seeks to achieve Long Term capital appreciation by investing in physical gold exchange traded funds.

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:

- seeking Long Term capital appreciation on their investments;
- whose risk appetite is aggressive; and
- who want exposure to gold.

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	Fund-of-funds						
Fund Type	Growth						
Base Currency	USD						
Investment Objective	The Fund seeks to achieve Long Term capital appreciation by investing in physical gold exchange traded funds.						
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing in exchange traded funds globally where the underlying asset is physical gold. We will invest in exchange traded funds listed and/or traded in the global markets where the regulatory authorities are ordinary or associate members of the IOSCO. The remainder of the Fund's NAV not invested in exchange traded funds will be invested in money market instrument and/or Deposits for liquidity purposes.</p> <p>We will decide on the Fund's asset allocation and will actively rebalance the asset allocation based on the market conditions and the market outlook. 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 exchange traded funds.</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 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.</p>						
Asset Allocation	<ul style="list-style-type: none"><li>• A minimum of 80% of the Fund's NAV in exchange traded funds; and</li><li>• Up to 20% of the Fund's NAV in money market instruments and/or Deposits.</li></ul>						
Performance Benchmark	Gold Spot Exchange Rate in USD						
Launch Date	7 November 2016						
Class(es) of Units	<table border="1"><tr><td>AUD hedged Class</td><td>GBP hedged Class</td><td>MYR Class</td><td>MYR hedged Class</td><td>SGD hedged Class</td><td>USD Class</td></tr></table>	AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
AUD hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class		

Financial Year	30 September
Distribution Policy	Subject to the availability of income, distribution is incidental. You are given the option to either reinvest your income distribution or receive your income distribution.

### Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad ("UOBAM(M)")
Trustee	TMF 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).

Collective Investment Scheme Risk	The Fund's NAV may be affected by its investments in CIS. For example, the performance of the respective CIS may be adversely affected due to various factors such as poor market conditions and as a result, the performance of the Fund will 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	<p>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.</p> <p>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 Bank Negara Malaysia 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.</p>

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.
Single Sector Risk	As the Fund will only be investing in gold sector, the Fund would be significantly affected by developments in this sector. Reason being the Fund's investment is limited to a relatively narrow segment of the economy; the Fund's investment may not be as diversified as other funds which invest in multiple sectors. Due to the sector concentration, the Fund may be more volatile than other funds and therefore its portfolio value can increase or decrease more rapidly compared to other funds.
Currency Risk	<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.</p> <p>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.</p> <p>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>

**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 hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Management Fee	Up to 1.00% 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 or its equivalent amount in USD.					
Sales Charge	Up to 2.00% of the NAV per Unit of the Class. <b>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.</b>					
Redemption Charge	Nil.					
Transfer Fee	AUD 15.00	GBP 15.00	RM 15.00	RM 15.00	SGD 15.00	USD 15.00
	per transfer, subject to our discretion.					
Switching Fee	(A) For switching between Class(es) of the Fund denominated in the same currency, a switching fee of up to 1% of the NAV per Unit of the Class switched out will be imposed, subject to our discretion.  (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.					

**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](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 hedged Class	GBP hedged Class	MYR Class	MYR hedged Class	SGD hedged Class	USD Class
Minimum initial investment	AUD 1,000	GBP 1,000	RM 1,000	RM 1,000	SGD 1,000	USD 1,000
	or such other amount as we may from time to time decide.					
Minimum additional investment	AUD 1,000	GBP 1,000	RM 1,000	RM 1,000	SGD 1,000	USD 1,000
	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 number of Units as we may from time to time decide.
Minimum holding	1,000 units or such other number of 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	<p>Redemption proceeds will be paid within:-</p> <ul style="list-style-type: none"> <li>• nine (9) Business Days for AUD hedged Class;</li> <li>• eight (8) Business Days for GBP hedged Class;</li> <li>• seven (7) Business Days for MYR Class;</li> <li>• seven (7) Business Days for MYR hedged Class;</li> <li>• nine (9) Business Days for SGD hedged Class;</li> <li>• seven (7) Business Days for USD Class;</li> </ul> <p>from the date we receive a complete redemption request form.</p>
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 trusts are not entitled to a cooling-off right.</p>

## FUND PERFORMANCE

### Average total return (annualised) for the following periods ended 30 September 2020

	3 years		
	AUD hedged Class	MYR hedged Class	USD Class
The Fund (%)	N/A	11.54	7.78
Benchmark# (%)	N/A	13.78	13.78

	1 year			Since commencement		
	AUD hedged Class	MYR hedged Class	USD Class	AUD hedged Class	MYR hedged Class	USD Class
The Fund (%)	N/A	25.68	13.81	13.39	10.25	7.63
Benchmark# (%)	N/A	28.07	28.07	31.96	12.88	12.88

### Annual total return for the financial year ended 30 September

	2020			2019		
	AUD hedged Class <sup>^^</sup>	MYR hedged Class	USD Class	AUD hedged Class	MYR hedged Class	USD Class
The Fund (%)	6.76	25.68	13.81	N/A	22.70	21.87
Benchmark# (%)	15.53	28.07	28.07	N/A	23.65	23.65

	2018			2017		
	AUD hedged Class	MYR hedged Class	USD Class	AUD hedged Class	MYR hedged Class <sup>^</sup>	USD Class <sup>^</sup>
The Fund (%)	N/A	-10.00	-9.72	N/A	4.83	5.94
Benchmark# (%)	N/A	-6.94	-6.94	N/A	8.13	8.13

# The benchmark is Gold Spot Exchange Rate in USD.

<sup>^</sup>MYR hedged Class and USD Class commenced on 28 November 2016. Figures quoted are from commencement date to 30 September 2017.

<sup>^^</sup>AUD hedged Class commenced on 24 March 2020. Figures quotes are from commencement date to 30 September 2020.

**Note:** The Fund was launched on 7 November 2016 as a wholesale fund with AUD hedged Class, GBP hedged Class, MYR Class, MYR hedged Class, SGD hedged Class and USD Class. There were no returns for GBP hedged Class, MYR Class and SGD hedged Class as there was no units in circulation since the launch of the class to 30 September 2020.

### Performance Review

#### MYR hedged Class

For the financial year ended 30 September 2020, the Class registered a return of 25.68%, underperforming the benchmark return of 28.07%.

#### USD Class

For the financial year ended 30 September 2020, the Class registered a return of 13.81%, underperforming the benchmark return of 28.07%.

#### AUD hedged Class

Since commencement, the Class registered a return of 6.76%, underperforming the benchmark return of 15.53%

### 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”)

	2020	2019	2018
PTR (times)	1.34	0.90	0.93

As at 30 September 2020, portfolio turnover ratio of 1.34 times is higher against 0.90 times in the previous financial year mainly due to higher trading activity.

### Income Distribution/Unit Splits

There is no income distribution and unit split declared during the financial period from 1 October 2019 to 30 September 2020.

**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 markets of the underlying funds 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>
CIS	Collective investment scheme(s).
Deposits	Current deposits and/or fixed deposits.
financial institution	<p>(a) if the institution is in Malaysia:</p> <p>(i) licensed bank*;</p> <p>(ii) licensed investment bank*; or</p> <p>(iii) licensed Islamic bank#; and</p> <p>(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.</p> <p><b>Note:</b></p> <p>* <i>has the same meaning as prescribed under the Financial Services Act 2013.</i></p> <p># <i>a bank licensed under the Islamic Financial Services Act 2013.</i></p>
IOSCO	The International Organisation of Securities Commissions.
Long Term	A period of at least five (5) years.
Net Asset Value (NAV)	The net asset value of the Fund, which 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.
Prospectus	The first prospectus for the Fund.
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.
U.S. (United States) Person(s)	<p>(a) a U.S. citizen (including dual citizen);</p> <p>(b) a U.S. resident alien for tax purposes;</p> <p>(c) a U.S. partnership;</p> <p>(d) a U.S. corporation;</p> <p>(e) any estate other than a non-U.S. estate;</p>

	<p>(f) any trust if:</p> <p>i) a court within the U.S. is able to exercise primary supervision over the administration of the trust;</p> <p>ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; and</p> <p>(g) any other person that is not a non-U.S. person.</p>
--	---

## 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 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 – 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