

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## UNITED ASIA CONSUMER FUND

(the “Fund”)

<b>Product Type</b>	<b>Unit Trust</b>	<b>Launch Date</b>	<b>12 October 2009</b>
<b>Managers</b>	<b>UOB Asset Management Ltd</b>	<b>Custodian</b>	<b>State Street Bank and Trust Company, acting through its Singapore Branch</b>
<b>Trustee</b>	<b>State Street Trust (SG) Limited</b>	<b>Dealing Frequency</b>	<b>Every Dealing Day</b>
<b>Capital Guaranteed</b>	<b>No</b>	<b>Expense Ratio for the financial year ended 30 June 2017</b>	<b>2.97%</b>

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek capital appreciation;
- are looking for exposure to the Asian consumer industry; and
- are comfortable with the volatility and risk of an equity fund which invests in this industry.

Further Information  
Refer to Para 17 on Pg 5 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore that aims to provide you with capital appreciation through investment in equities or equity-related securities of Asian (excluding Japanese) companies whose businesses are likely to benefit from or are related to growth in consumer spending in Asia. This may include companies that provide goods or services in the consumer, financial, real estate, healthcare, technology, telecom, internet, airlines or other tourism – related industries. The Fund may also invest in instruments issued by Asian (excluding Japanese) companies such as American Depositary Receipts and Global Depositary Receipts.
- Currently, we do not intend to make any distributions in respect of the Fund.

Refer to Para 14, 16 and 45 on Pgs 4, 5 and 21 of the Prospectus for further information on features of the product.

### Investment Strategy

- We intend to achieve the investment objective of the Fund by investing in consumer staples and consumer discretionary companies which will allow for dynamic sector allocation between growth companies (e.g. consumer discretionary stocks) to income and dividend companies (e.g. consumer staples stocks).
- Our core products are supported by a bottom-up investment process involving rigorous company research. In addition, we also employ a top down process to review asset allocation at both the regional/country and sector levels. We believe long-term investment performance can be achieved by employing a rigorous research process that enables us to identify companies that generate superior returns as well as by identifying companies that are undervalued.

Refer to Para 15, 19 and 22.4 on Pgs 4, 5 and 8 of the Prospectus for further information on the investment focus and approach of the Fund and its exposure to FDIs.

<sup>1</sup> The Prospectus is available at our operating office at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624 or through our authorised agents or distributors during normal business hours, or through our website at [uobam.com.sg](http://uobam.com.sg).

<ul style="list-style-type: none"> <li>• Our bottom-up approach includes fundamental evaluation and valuation analysis. The top down assessment of the markets and asset allocation involves a detailed quarterly review of market conditions, risks and valuations to arrive at return expectations across asset classes, regions and sectors in order to establish internal target allocations for the various portfolios.</li> <li>• <i>The Fund may use or invest in FDIs for the purposes of hedging existing positions in a portfolio, for efficient portfolio management or a combination of both purposes.</i></li> </ul>	
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• The Managers are UOB Asset Management Ltd.</li> <li>• The Trustee is State Street Trust (SG) Limited.</li> <li>• The Custodian/registrar is State Street Bank and Trust Company, acting through its Singapore Branch.</li> </ul>	Refer to Para 5 to 12 on Pgs 1 and 4 of the Prospectus for further information on these entities.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <b>The value of the Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:</b>	Refer to Para 21 and 22 on Pg 8 of the Prospectus for further information on risks of the product.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risk in Asian (excluding Japan) markets.</b> <ul style="list-style-type: none"> <li>o Prices of securities that the Fund invests in may be affected by changes in economic conditions, interest rates and the market's perception of the securities which in turn affects the price of Units.</li> </ul> </li> <li>• <b>You are exposed to equity risks.</b> <ul style="list-style-type: none"> <li>o The Fund invests in stocks and other equity securities that historically have greater price volatility than bonds and other fixed income securities. This in turn may affect the value or volatility of the Fund.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b>The Fund is not listed and you can redeem only on Dealing Days.</b> <ul style="list-style-type: none"> <li>o There is no secondary market for the Fund. All realisation forms should be submitted to our authorised agents or distributors.</li> </ul> </li> <li>• <b>You are exposed to liquidity risk.</b> <ul style="list-style-type: none"> <li>o 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 the lack of liquidity.</li> </ul> </li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to single sector and regional risk.</b> <ul style="list-style-type: none"> <li>o You should be aware that the Fund invests solely in the Asian (excluding Japan) consumer staples and consumer discretionary sector and that investments in single sector or regional funds such as the Fund may be less diversified than a global portfolio.</li> </ul> </li> <li>• <b>You are exposed to political risk.</b> <ul style="list-style-type: none"> <li>o 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 countries in which the Fund is invested.</li> </ul> </li> <li>• <b>You are exposed to derivatives risk.</b> <ul style="list-style-type: none"> <li>o The Fund may use or invest in FDIs including but not limited to, foreign exchange forward contracts and equity index future contracts. An investment in a FDI may require the deposit of 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 such investments in FDIs are monitored closely. We have the controls for investments in FDIs and have in place systems to monitor the derivative positions of the Fund.</li> </ul> </li> </ul>	

- **You are exposed to foreign exchange risk.**
  - Where the Fund makes investments which are denominated in foreign currencies, fluctuations in the exchange rates of such currencies against the Fund's base currency (Singapore dollar) may affect the value of Units. The Fund's foreign currency exposure 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.
- **You are exposed to the risk of investments in small capitalisation companies.**
  - The Fund's investments in small capitalisation companies generally carry greater risk than is customarily associated with larger capitalisation companies and this may result in greater volatility in the share prices of the small capitalisation companies.
- **Other risks to your investment include financial institution risk, counterparty risk, broker risk, investment management risk and risk of using rating agencies and other third parties.**

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

#### Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

<b>Subscription fee</b>	Currently 5%; maximum 5%.
<b>Realisation charge</b>	Currently 0%; maximum 2%.
<b>Switching fee</b>	Currently 1%; maximum 1%.

- Our authorised agents and distributors through whom you subscribe for Units may impose other fees and charges that are not disclosed in the Prospectus. You should check with the relevant authorised agents or distributors on such fees and charges, if any.

#### Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Managers, Trustee and other parties:

<b>Management fee</b>	Currently 1.5% p.a.; maximum 2% p.a.
<b>Trustee fee</b>	Currently not more than 0.05% p.a. (presently subject to a minimum of S\$5,000.00 p.a.); maximum 0.1% p.a.
<b>Valuation and accounting fee</b>	0.125% p.a.
<b>Registrar and transfer agent fee</b>	0.125% p.a. (subject to a minimum of S\$15,000.00 and a maximum of S\$25,000.00 p.a.)
<b>Administration fee</b>	0.25% p.a.
<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 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.

Refer to Para 20 on Pg 7 of the Prospectus for further information on fees and charges.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

Prices of Units will generally be published 2 Business Days after the relevant Dealing Day in local or foreign publications such as The Straits Times and The Business Times, and on our website at [uobam.com.sg](http://uobam.com.sg) or any other website designated by us. Prices may also be obtained from our authorised agents and distributors or by calling our hotline from 8 a.m. to 8 p.m. daily (Singapore time).

Refer to Para 27, 29 to 32 and 34 on Pg 12, 13, 15 and 16 of the Prospectus for further information on valuation and exiting from the product.

## HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Fund on any Dealing Day by submitting a realisation form to the authorised agent or distributor of the Managers through whom your Units were originally purchased. If applicable to you and you wish to exit the Fund within the cancellation period of 7 calendar days from the time of your subscription, you may do so by submitting a cancellation form and you will not incur the subscription fee and fees stated above. However you will have to take the risk of any price changes in the NAV of the Fund since your subscription and pay any bank charges, administrative or other fees imposed by the relevant authorised agent or distributor.
- We may limit the total number of Units which Holders may realise and which we are entitled to have cancelled on any Dealing Day up to 10% of the total number of Units then in issue.
- You will normally receive the realisation proceeds within 7 Business Days from the Dealing Day on which your realisation form is received and accepted.
- The realisation price of your Units is determined as follows:
  - If you submit the realisation form by 3 p.m. Singapore time on a Dealing Day, you will be paid a price based on the NAV of the Fund as at the Valuation Point of that Dealing Day.
  - If you submit the realisation form after 3 p.m. Singapore time on a Dealing Day or on a day not being a Dealing Day, you will be paid a price based on the NAV of the Fund as at the Valuation Point of the next Dealing Day.
- The net realisation proceeds that you will receive will be the realisation price of the Fund multiplied by the number of Units realised, less any charges. An example is as follows:

1,000.00 Units	x	S\$0.900	=	S\$900.00
Your realisation request		Notional realisation price		Gross realisation proceeds
S\$900.00	–	S\$0.00	=	S\$900.00
Gross realisation proceeds		Realisation charge (0%)		Net realisation proceeds

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

#### UOB Asset Management Ltd

Hotline No.: 1800 22 22 228  
 Operating hours: From 8 a.m. to 8 p.m. daily Singapore time  
 Fax No.: 6532 3868  
 E-mail: [uobam@uobgroup.com](mailto:uobam@uobgroup.com)

## APPENDIX: GLOSSARY OF TERMS

<b>Business Day:</b>	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.
<b>Dealing Day:</b>	In connection with the issuance, cancellation, valuation and realisation of Units, means every Business Day or such other day as provided in the Deed.
<b>Deed:</b>	The trust deed of the Fund, as amended.
<b>FDIs or derivatives:</b>	Financial derivative instruments.
<b>Holder:</b>	A unitholder of the Fund.
<b>Launch Date:</b>	For the purposes of this Product Highlights Sheet only, means the inception date of the Fund.
<b>NAV:</b>	Net asset value.
<b>Units:</b>	Units of the Fund.
<b>Valuation Point:</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the net asset value of the assets of the Fund is to be determined or such other time on the relevant Dealing Day or such other day as the Managers may determine with the prior approval of the Trustee who will determine if Holders should be informed of such change and the Managers shall notify the Holders of such change if requested by the Trustee.