

UNITED-*i* ASIA ESG INCOME FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 18 JANUARY 2021

UNITED-*i* ASIA ESG INCOME FUND is a qualified Sustainable and Responsible Investment Fund under the Guidelines on Sustainable and Responsible Investment Funds

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-*i* ASIA ESG INCOME FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED-*i* ASIA ESG INCOME FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED-*i* ASIA ESG INCOME 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-*i* ASIA ESG INCOME 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-i ASIA ESG INCOME FUND seeks to provide income and capital appreciation over the medium to long term by investing in the Asia ex Japan region.

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.

Investors should note that the Fund may be offered for sale in other jurisdictions that participate in the cross-border offering of collective investment schemes within ASEAN (“ASEAN CIS”) in the future without the need to obtain Unit Holder’s approval, after consulting the Trustee. In such event, a supplementary prospectus or replacement prospectus shall be issued. Investors should note that we may not accept any application for subscription of Units in relation to the Class(es) of Units and/or any switching into any Class of Units from the date we submit a supplementary prospectus or replacement prospectus to the Securities Commission Malaysia for registration until the effective date of the supplementary prospectus or replacement prospectus.

PRODUCT SUITABILITY

The Fund is suitable for investors who:

- seek an investment that provides income and capital appreciation;
- have a moderate risk tolerance;
- want a portfolio of investments that adhere to Shariah principles; and
- want to have investment exposure in the Asia ex Japan region.

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	Mixed Assets (Islamic)
Fund Type	Income & Growth
Base Currency	MYR
Investment Objective	<p>The Fund seeks to provide income* and capital appreciation over the medium to long term by investing in the Asia ex Japan region.</p> <p>Notes: <i>* Income distribution (if any) will be in the form of additional Units or paid to you by way of transfer into a bank account held in your name.</i></p>
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing in a diversified portfolio of Shariah-compliant equities, Sukuk, Islamic money market instruments and Islamic Deposits. The Fund may opt to seek investment exposure via Islamic collective investment schemes.</p> <p>The Fund may invest up to 100% of its NAV in Shariah-compliant equities, Sukuk, Islamic money market instruments, Islamic Deposits and Islamic collective investment schemes (including Islamic REITs). We have the flexibility to determine the Fund’s asset allocation between different asset classes according to our views on prevailing market conditions. For example, we may invest up to 100% of the Fund’s NAV in Sukuk, Islamic money market instruments and Islamic Deposits in a volatile market to preserve the value of the Fund.</p> <p>The Fund will focus its investment in the Asia ex Japan region, which include but is not limited to Hong Kong, Malaysia, Singapore, South Korea, Taiwan, Philippines, Indonesia and Thailand. The Fund may also invest in Shariah-compliant equities and/or Sukuk of companies that have substantial business in</p>

	the Asia ex Japan region. These companies are defined as companies that have at least 50% of its revenues or profits derived from Asia ex Japan region. Such companies may be listed and/or traded in non-Asian exchanges, which include but is not limited to the United States of America and United Kingdom. However, the Fund will only invest in foreign markets where the regulatory authority is an ordinary or associate member of the IOSCO. For listed Shariah-compliant securities, the investment must be traded in an exchange that is a member of the WFE.		
Sustainable and Responsible Investment Strategy	<p>The Fund's investment policy and strategy adopts sustainability considerations whereby we employ Shariah screening for Shariah compliance and ESG analysis. For further details on the Shariah screening methodology, please refer to Section 1.17, Shariah Investment Guidelines of the Prospectus.</p> <p>For the Fund's investment in Shariah-compliant equities and Sukuk, we and/or the Investment Manager will incorporate ESG factors into investment analysis and investment decisions. The ESG evaluation is done based on publicly available information, ratings by investment service providers, and engagements with potential companies that may be invested by the Fund. We and/or the Investment Manager will continuously monitor and review the companies that the Fund invests in. We do not incorporate ESG factors for Islamic money market instruments and Islamic Deposits as the said instruments are used for liquidity purposes. For Islamic collective investment schemes (including Islamic REITs), we will rely on the ESG methodology of the said Islamic collective investment schemes (including Islamic REITs).</p> <p>We and/or the Investment Manager will review the sustainability aspects of the Fund's portfolio periodically to ensure the investments of the Fund are consistent with the sustainability considerations adopted by the Fund. If the Fund's investments become inconsistent with the sustainability considerations of the Fund, the said investments shall be disposed within three (3) months. However, the Fund may hold on the investments for more than three (3) months in the event that the market value of the investments is below the original investment costs. Once the market value of the investments held exceeds or is equal to the original investment costs, the Fund will dispose the investment in an orderly manner.</p> <p>The sustainability considerations of Shariah screening for Shariah compliance and ESG analysis are not inconsistent with each other.</p>		
Asset Allocation	Up to 100% of the Fund's NAV in Shariah-compliant equities, Sukuk, Islamic money market instruments, Islamic Deposits and Islamic collective investment schemes (including Islamic REITs).		
Performance Benchmark	<ul style="list-style-type: none"> 50% MSCI AC Asia ex Japan Islamic Index 50% 12 months Islamic Fixed Deposit-i by Malayan Banking Berhad 		
Class(es) of Units	AUD Class	MYR Class	USD Class
Launch Date	18 January 2021		
Initial Offer Period	18 January 2021 – 7 February 2021		
Initial Offer Price	AUD 0.5000	RM 0.5000	USD 0.5000
Financial Year	31 October		
Distribution Policy	Distribution (if any) will be made at least twice every year, subject to the availability of income and at our discretion. 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)")
Investment Manager	UOB Islamic Asset Management Sdn Bhd ("UOBIAM")
Trustee	Deutsche Trustees Malaysia Berhad ("Trustee")
Shariah Adviser	Amanie Advisors Sdn. Bhd.
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).

Credit and default risk	<p>Credit risk relates to the creditworthiness of the issuers of Sukuk, Islamic money market instruments and/or Financial Institutions where the Islamic Deposits are placed and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer of the Sukuk, Islamic money market instruments and/or Financial Institutions where the Islamic Deposits are placed may impact the value as well as liquidity of the Sukuk, Islamic money market instruments and/or Islamic Deposits. In the case of rated Sukuk, Islamic 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 a Sukuk, Islamic money market instrument or a Financial Institution where the Islamic 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 Sukuk, Islamic money market instruments and Islamic 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 Sukuk and/or Islamic money market instruments. When interest rates rise, Sukuk and/or Islamic money market instruments prices generally decline and this may lower the market value of the Fund's investment in Sukuk and/or Islamic money market instruments. The reverse may apply when interest rates fall. Meanwhile, Sukuk and/or Islamic money market instruments with longer maturities and lower profit rates are more sensitive to interest rate changes.
Liquidity risk	Liquidity risk refers to the ease of liquidating an investment depending on the investment's volume traded in the market. If the Fund hold securities that are illiquid, or are difficult to dispose of, the value of the Fund may be negatively affected when it has to sell such securities at an unfavourable 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.
Equity Risk	As the Fund will be investing in Shariah-compliant equities, the Fund will be affected by equity risk. Generally, equity risk may arise in the following forms, i.e., equity risks related to external factors and equity risks related to company-specific factors. All of these related equity risks can adversely affect the prices of Shariah-compliant equities, which would negatively impact the performance of the Fund.
Country Risk	The Fund is also subject to country risk. The value of the assets of the Fund may also be affected by the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund may invest in. Further, when investing in foreign markets, there are countries which may require prior approvals before investments can take place.
Currency Risk	<u>Currency risk at the Fund level</u> 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

	<p>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> 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>
Reclassification of Shariah Status risk	<p>This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, we and/or the Investment Manager will take the necessary steps to dispose such securities. There may be opportunity loss to the Fund as the Fund is not allowed to retain the excess gains derived from the disposal of the Shariah non-compliant securities.</p> <p>In the event that the Shariah non-compliant securities are disposed at a price lower than the investment cost, it may adversely affect the value of the Fund. Thus, it may cause the NAV of the Fund to fall.</p>
Investment Manager Risk	<p>Since we have delegated part of the investment management function of the Fund to the Investment Manager, we are dependent on the Investment Manager's capabilities to execute the Fund's investment strategies delegated to the Investment Manager. A failure on the part of the Investment Manager to display the requisite experience and expertise expected of them in making investment decisions for the Fund may jeopardize the Fund's performance and returns.</p>
Collective Investment Scheme risk	<p>The Fund's NAV may be affected by its investments in Islamic CIS. For example, the performance of the respective Islamic CIS 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.</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	MYR 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 or its equivalent amount in USD, calculated and accrued on a daily basis (excluding foreign custodian fees and charges).		
Sales Charge	<p>Up to 5.00% of the NAV per Unit of the Class</p> <p>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.</p>		
Redemption Charge	Nil. We do not intend to impose any redemption charge.		
Transfer Fee	AUD 15.00	RM 15.00	USD 15.00
	per transfer, subject to our discretion.		

Switching Fee	A differential sales charge on the amount switched will be imposed for switching from a Class of Units to other fund(s) (or its classes) denominated in the same currency managed by us.
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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 03-2732 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	MYR Class	USD Class
Minimum initial investment	AUD 1,000	RM 1,000	USD 1,000
	or such other amount as we may from time to time decide.		
Minimum additional investment	AUD 100	RM 100	USD 100
	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 seven (7) Business Days 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 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>

APPENDIX: GLOSSARY		
ASEAN Framework	CIS	Framework for cross-border public offers of Qualifying CIS.
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 foreign markets 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.
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 "Class" means any one class of Unit(s).
ESG		Environmental, Social and Governance.
Financial Institution		<p>(a) if the institution is in Malaysia:</p> <ul style="list-style-type: none"> (i) licensed bank*; (ii) licensed investment bank*; (iii) licensed Islamic bank#; or <p>(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorized by the relevant banking regulator to provide financial services.</p> <p>Note: * has the same meaning as prescribed under the Financial Services Act 2013. # a bank licensed under the Islamic Financial Services Act 2013.</p>
Guidelines		The Guidelines on Unit Trust Funds, issued by the SC, as may be amended from time to time.
Home Jurisdiction		The jurisdiction in which the Qualifying CIS is constituted or established, and approved by the competent securities regulator of that jurisdiction for offer to the public in that jurisdiction.
Host Jurisdiction		A jurisdiction (other than the Home Jurisdiction) in which the Qualifying CIS is offered or to be offered to the public in that jurisdiction.
Home Regulator		The securities regulator of the Home Jurisdiction.
Host Regulator		The securities regulator of the Host Jurisdiction.
IOSCO		International Organisation of Securities Commissions.
Islamic Deposits		<p>A sum of money accepted or paid in accordance with Shariah-</p> <p>(a) on terms under which it will be repaid in full, with or without any gains, return or any other consideration in money or money's worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or</p> <p>(b) under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than such sum of money;</p> <p>but excludes money paid <i>bona fide</i> –</p> <ul style="list-style-type: none"> (i) by way of an advance or a part payment under a contract for the sale, hire or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired or otherwise provided; (ii) by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract; (iii) without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and (iv) in such other circumstances, or to or by such other person, as set out in schedule 2 of the Islamic Financial Services Act 2013.

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.
Prospectus	The first prospectus for the Fund.
Qualifying CIS	A collective investment scheme constituted or established in its Home Jurisdiction which has been approved by its Home Regulator for offer to the public in the Home Jurisdiction, and assessed by its Home Regulator as suitable to apply to a Host Regulator for its units to be offered to the public cross-border in the Host Jurisdiction pursuant to the ASEAN CIS Framework.
REITs	Real estate investment trusts
Shariah	Islamic Law, originating from the Quran (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijtiḥad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Sukuk	Certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC or the relevant Shariah supervisor board and/or the Shariah Adviser.
Unit	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	The person registered as the holder of a Unit or Units including persons jointly registered.
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.
WFE	World Federations of Exchange.

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, 6th Floor Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

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