

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- 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")

Product Type	Unit Trust	Inception Date	12 October 2009
Manager	UOB Asset Management Ltd	Custodian	HSBC Institutional Trust Services (Singapore) Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 30 June 2010	2.54% (including preliminary expenses) 2.40% (excluding preliminary expenses)

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 11 on Pg 3 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. The Fund may also invest in instruments issued by Asian (excluding Japanese) companies such as American Depository Receipts and Global Depository Receipts.

Refer to Para 11 on Pg 3 of the Prospectus for further information on features of the product.

¹ The Prospectus is available from the Manager (whose operating address is at 80 Raffles Place, 6th Storey, UOB Plaza 2, Singapore 048624) or its authorised agents or distributors or through the Manager's website at uobam.com.sg.

Investment Strategy	
<ul style="list-style-type: none"> ● The Manager intends 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 (eg. consumer discretionary stocks) to income and dividend companies (eg. consumer staples stocks). ● The Manager’s core products are supported by a bottom-up investment process involving rigorous company research. In addition, the Manager also employs a top down process to review asset allocation at both the regional/country and sector levels. The Manager believes long-term investment performance can be achieved by employing a rigorous research process that enables the Manager to identify companies that generate superior returns as well as by identifying companies that are undervalued. ● The Manager’s 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. ● <i>The Manager may use financial derivative instruments for the purposes of hedging existing positions in a portfolio or for efficient portfolio management.</i> 	<p>Refer to Para 12 and 15.4(a) on Pg 4 and 8 of the Prospectus for further information on the investment focus and approach of the Fund and its exposure to financial derivative instruments.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> ● The Manager is UOB Asset Management Ltd. ● The Trustee / Custodian is HSBC Institutional Trust Services (Singapore) Limited. 	<p>Refer to Para 5 to 9 on Pg 2 and 3 of the Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT? 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:</p>	<p>Refer to Para 14 and 15 on Pg 7 of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> ● You are exposed to market risk in Asian (excluding Japan) markets. <ul style="list-style-type: none"> ○ Prices of securities 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. ● You are exposed to foreign exchange risk. <ul style="list-style-type: none"> ○ Fluctuations in the exchange rates of the other foreign currencies which the Fund’s investments are denominated in, against the base currency of the Fund (i.e. Singapore Dollar) may affect the value of Units. 	
Liquidity Risks	
<ul style="list-style-type: none"> ● The Fund is not listed and you can redeem only on Dealing Days. <ul style="list-style-type: none"> ○ There is no secondary market for the Fund. All redemption requests should be submitted to the Manager or any authorised agent or distributor of the Manager. 	

Product-Specific Risks

- **You are exposed to political risk.**
 - The investments of the Fund 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.
- **You are exposed to 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. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and the lack of liquidity.
- **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.
- **You are exposed to single sector and regional risk.**
 - Investors 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.
- **You are exposed to equity risk.**
 - The Fund may invest in stocks and other equity securities which are subject to market risks that historically have resulted in greater price volatility than experienced by bonds and other fixed income securities and this in turn may affect the value or volatility of the Fund.
- **Other risks to your investment include financial institution risk, counterparty credit risk and derivatives risk.**

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Refer to Para 13 on Pg 5 of the Prospectus for further information on fees and charges.

Payable directly by you

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

Subscription fee	Currently 5%; maximum 5%.
Realisation charge	Currently 0%; maximum 2%.
Switching fee	Currently 1%; maximum 1%.

Payable by the Fund from invested proceeds

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

Annual management fee	Currently 1.5% p.a.; maximum 2% p.a.
Annual trustee fee	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.
Annual registrar and transfer agent fee	0.125% p.a. (subject to a minimum of S\$15,000.00 and a maximum of S\$25,000.00 p.a.)
Annual valuation and accounting fee	0.125% p.a.
Administration fee	0.25% p.a.
Audit fee, custodian fee and other fees and charges	Subject to agreement with the relevant parties. Each fee or charge may exceed 0.1% per annum, depending on the proportion that it bears to the Fund's NAV.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The issue and realisation prices of Units will generally be published 2 Business Days after the relevant Dealing Day in The Straits Times, The Business Times, Lianhe Zaobao and such other local and foreign publications as the Manager may decide upon and can also be obtained from the Manager's website at uobam.com.sg or by calling the Manager's 24 hour hotline number below.

Refer to Para 21, 23 to 27 and 29 on Pg 13 and 14, 15 to 17 and 18 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 any authorised agent or distributor of the Manager. If applicable to you and you wish to exit the Fund within the cancellation period of 7 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 fee imposed by the distributor.
- You will normally receive the realisation proceeds within 6 Business Days from the Dealing Day following the receipt and acceptance of your realisation request.
- The realisation price of your Units is determined as follows:
 - If you submit the realisation form by 3pm 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 3pm 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 realisation proceeds that you will receive will be the realisation price multiplied by the number of Units realised, less any charges. An example is as follows:

1,000 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		Net Realisation Proceeds

CONTACT INFORMATION

HOW DO YOU CONTACT US?

UOB Asset Management Ltd

24 Hour Hotline No : 1800 22 22 228
 Fax No. : (65) 6532 3868
 E-mail : uobam@uobgroup.com

APPENDIX: GLOSSARY OF TERMS		
Business Day:	means 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 Manager and the Trustee may agree in writing.	
Dealing Day:	means every Business Day or such other day or days at such intervals as the Manager may from time to time determine with the prior consultation of the Trustee Provided That reasonable notice of any such determination shall be given by the Manager to all unitholders at such time and in such manner as the Trustee may approve Provided That if on any day which would otherwise be a Dealing Day the recognised stock exchange or over-the-counter market or over-the-telephone market on which investments of the Fund having in aggregate values amounting to at least 50% of the value of the assets of the Fund (as at the relevant Valuation Point) are quoted, listed or dealt in is not open for normal trading, the Manager may determine that that day shall not be a Dealing Day.	
Valuation Point:	means 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 Manager may determine with the prior approval of the Trustee who will determine if holders should be informed of such change and the Manager shall notify the unitholders of such change if requested by the Trustee.	
NAV:	means net asset value.	
Unit:	means a unit of the Fund.	

