

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 Global Capital Fund

(to be known as “United Global Financials Fund” with effect from 1 June 2012)  
(the “Fund”)

Product Type	Unit Trust	Inception Date	12 July 1996
Managers	UOB Asset Management Ltd	Custodian	State Street Bank and Trust Company
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 30 June 2011	1.94%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek long-term capital appreciation;
- are looking for exposure to the financial services industry; and
- are comfortable with the volatility and risk of a global equity fund which invests in this industry.

#### Further Information

Refer to Para 7.1 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 long-term capital appreciation by investing, primarily, in securities issued by banks, finance companies, insurers and other corporations which carry on the business of financial services or which derive their revenues from subsidiaries carrying on the business of banking and/or financial services.

Refer to Para 7.1 on Pg 3 of the Prospectus for further information on features of the product.

<sup>1</sup> The Prospectus is available from the Managers (whose operating address is at 80 Raffles Place, 6th Storey, UOB Plaza 2, Singapore 048624) or their authorised agents or distributors or through the Managers' website at [uobam.com.sg](http://uobam.com.sg).

Investment Strategy	
<ul style="list-style-type: none"> <li>● The Managers intend to achieve the investment objective of the Fund by investing in a wide range of sub-sectors within the finance sector, including traditional lenders (commercial &amp; retail banks), specialised financial service providers and insurers.</li> <li>● The Fund seeks to identify the most attractive companies from the various sub-sectors, with a focus on companies which deliver above average growth, consistently strong underlying profitability as well as trade at reasonable valuations. The Managers will search for the best ideas from the investment universe and will invest a major portion of the Fund in stocks listed in the U.S.A., Europe and Asia.</li> <li>● The Managers will look at more than 250 companies globally which fall into one of the following three categories of opportunities: (1) traditional lenders (e.g. retail banks, super regional banks and money center banks); (2) specialised financial service providers (e.g. trust &amp; processing banks, payment processing services, asset managers, securities firms, broker dealers and investment banks); and (3) insurers (e.g. property and casualty insurers, life &amp; health insurers and re-insurers).</li> <li>● <i>The Fund may use or invest in financial derivative instruments for the purposes of hedging existing positions in a portfolio or for efficient portfolio management or a combination of both purposes.</i></li> </ul>	<p>Refer to Para 7.1, 7.2, 7.3 and 10.2.7 on Pg 3, 7 and 11 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><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>● The Managers are UOB Asset Management Ltd.</li> <li>● The Trustee is HSBC Institutional Trust Services (Singapore) Limited.</li> <li>● The Custodian is State Street Bank and Trust Company.</li> </ul>	<p>Refer to Para 1.1, 2, 3 and 4 on Pg 1, 2 and 3 of the Prospectus for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><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></p>	<p>Refer to Para 10 on Pg 10 of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to market risk in the global markets.</b> <ul style="list-style-type: none"> <li>○ 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 may affect the value of your investment.</li> </ul> </li> </ul>	
Liquidity Risks	
<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>○ There is no secondary market for the Fund. All realisation forms should be submitted to authorised agents or distributors of the Managers.</li> </ul> </li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to financial services sector risk.</b> <ul style="list-style-type: none"> <li>○ In comparison to the overall stock market, the value of shares of financial institutions can be more adversely impacted by changing interest rate levels and/or deteriorating economic and credit conditions. The financial institutions sector is also exposed to greater regulatory risks that could adversely impact the investment performance of the Fund.</li> </ul> </li> </ul>	

- **You are exposed to liquidity risk in the Fund’s investments.**
  - 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 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 the relevant countries.
- **You are exposed to derivatives risk**
  - The Fund may invest in derivatives, including foreign exchange forward contracts and equity index future contracts. Investments in derivatives may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If the required margin is not provided within the prescribed time, the Fund’s investments may be liquidated at a loss. Therefore, it is essential that such investments in derivatives are monitored closely.
- **Other risks to your investment include risk of investments in warrants and options, foreign exchange risk and credit or default risk.**

**FEES AND CHARGES**

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

Refer to Para 9 on Pg 8 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:

<b>Subscription Fee</b>	For Cash Units and Supplementary Retirement Scheme Units: Currently 5%. Maximum 5%. For CPF Units: Currently 3%. Maximum 3%.
<b>Realisation charge</b>	Nil
<b>Switching fee</b>	Currently 1%.

- The authorised agents and distributors of the Managers 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 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 from its assets to the Managers, Trustee and other parties:

<b>Management fee</b>	Currently 1.50% p.a. Maximum 1.50% p.a..
<b>Trustee fee</b>	Currently not more than 0.05% p.a. (presently subject to a minimum of S\$5,000 p.a.); maximum 0.25% p.a.
<b>Registrar and transfer agent services fee</b>	S\$15,000 p.a.
<b>Valuation and accounting services fee</b>	Currently, 0.125% p.a. subject to a maximum of 0.125% p.a.

<b>Audit fee, custodian fee 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.
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**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 Managers may decide upon and can also be obtained from the Managers' website at [uobam.com.sg](http://uobam.com.sg) or any other website designated by the Managers (if applicable) or by calling the Managers' 24-hour hotline number.

Refer to Para 11.6, 13 and 15 on Pg 14, 15 and 17 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 agents or distributors of the Managers. 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 fee imposed by the relevant agent or distributor.
- You will normally receive the realisation proceeds within 6 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:
  - o 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
  - o 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 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 Units	X	S\$0.950	=	S\$950.00
Your realisation request		Notional realisation price		Gross Realisation Proceeds
S\$950.00	-	S\$0.00	=	S\$950.00
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](mailto:uobam@uobgroup.com)

**APPENDIX: GLOSSARY OF TERMS**

<b>Business Day:</b>	Any day (other than a Saturday, Sunday or 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 or days at such intervals as the Managers 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 Managers to all unitholders of the Fund 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 or over-the-telephone market on which investments of the Fund having in aggregate values amounting to at least 50 per cent 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 Managers may determine that that day shall not be a Dealing Day.
<b>Valuation Point:</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the assets of the Fund is to be determined or such other time as the Managers may with the prior approval of the Trustee determine and the Trustee shall determine if the unitholders of the Fund should be informed of such change. The Managers shall notify the unitholders of the Fund of such change if required by the Trustee.
<b>NAV:</b>	Net asset value.
<b>Units:</b>	Units of the Fund.