

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 Healthcare Fund (the “Fund”)

<b>Product Type</b>	<b>Unit Trust</b>	<b>Inception Date</b>	<b>21 August 2000</b>
<b>Manager</b>	<b>UOB Asset Management Ltd</b>	<b>Custodian</b>	<b>State Street Bank and Trust Company</b>
<b>Trustee</b>	<b>HSBC Institutional Trust Services (Singapore) 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 31 December 2010</b>	<b>2.25%</b>

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

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

#### Further Information

Refer to Para 8.1 on Pg 4 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 growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world.

Refer to Para 8.1 on Pg 4 of the Prospectus for further information on features of the product.

### Investment Strategy

- The Manager intends to achieve the investment objective of the Fund by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world. Such investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. non-prescription drugs, biotech, animal). The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised.

Refer to Para 8.1, 8.2, 8.3 and 11.2.4 on Pg 4, 5 and 8 of the Prospectus for further information on the investment focus and approach of the Fund and its exposure to financial derivative instruments.

<sup>1</sup> 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](http://uobam.com.sg).

<ul style="list-style-type: none"> <li>• The focus of the Fund’s investment process is stock selection through in-depth fundamental analysis. The Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Key factors for the Fund’s bottom-up security analysis are a company’s business prospects, new product outlook, corporate strategy, and competitive position.</li> <li>• The Fund’s industry weightings are primarily a result of the stock selection process. Portfolio assets may be shifted opportunistically into those health care industries that have better potential for future performance.</li> <li>• The Fund generally will not initiate new positions in the smallest market capitalization companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time.</li> <li>• <i>The Manager may use financial derivative instruments for the purposes of hedging existing positions in a portfolio or for efficient portfolio management.</i></li> </ul>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Manager is 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> <li>• The Sub-Manager is Wellington International Management Company Pte Ltd. The Sub-Manager has subcontracted all of its investment sub-management function for the Fund to its parent, Wellington Management Company, LLP.</li> </ul>	<p>Refer to Para 2 to 4 on Pg 3 and 4 of the Prospectus for further information on the role and responsibilities of these entities.</p>
<b>KEY RISKS</b>	
<p><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></p>	<p>Refer to Para 11 on Pg 7 of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<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>o 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.</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 redemption requests should be submitted to any authorised agent or distributor of the Manager.</li> </ul> </li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to political risk.</b> <ul style="list-style-type: none"> <li>o 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.</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. 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> <li>• <b>You are exposed to the risk of investments in small capitalisation companies.</b> <ul style="list-style-type: none"> <li>o 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.</li> </ul> </li> </ul>	

<ul style="list-style-type: none"> <li>● <b>You are exposed to a single sector fund.</b> <ul style="list-style-type: none"> <li>○ Investments in a single sector fund such as the Fund may be less diversified than investments in a multi-sector fund.</li> </ul> </li> <li>● <b>You are exposed to the risk of investments in healthcare securities.</b> <ul style="list-style-type: none"> <li>○ Equity shares of global healthcare companies will fluctuate in value due to market conditions, currency values, economic, political and other factors. Such fluctuations may be greater than the fluctuation in values of shares of portfolios with broader industry diversification.</li> </ul> </li> <li>● <b>Other risks to your investment include foreign exchange risk and derivatives risk.</b></li> </ul>	
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**FEES AND CHARGES**

<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> <li>● You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"><b>Subscription Fee</b></td> <td>Currently 5%; Maximum 5%</td> </tr> <tr> <td><b>Realisation charge</b></td> <td>Currently nil; Maximum 2%</td> </tr> <tr> <td><b>Switching fee</b></td> <td>Currently 1%</td> </tr> </table> <p><u>Payable by the Fund from invested proceeds</u></p> <ul style="list-style-type: none"> <li>● The Fund will pay the following fees and charges to the Manager, Trustee and other parties:</li> </ul> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"><b>Annual management fee</b></td> <td>Currently 1.75% p.a.; Maximum 2% p.a.</td> </tr> <tr> <td><b>Annual trustee fee</b></td> <td>Currently not more than 0.05% p.a. (subject always to a minimum of S\$5,000 p.a.); Maximum 0.2% p.a.</td> </tr> <tr> <td><b>Annual registrar and transfer agent fee</b></td> <td>Currently 0.125% p.a., subject to a minimum of S\$15,000 and a maximum of S\$25,000.</td> </tr> <tr> <td><b>Annual valuation &amp; accounting fee</b></td> <td>0.2% p.a.</td> </tr> <tr> <td><b>Audit fee, custodian fee and other fees and charges</b></td> <td>Subject to agreement with the relevant parties. Each fee or charge may exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.</td> </tr> </table>	<b>Subscription Fee</b>	Currently 5%; Maximum 5%	<b>Realisation charge</b>	Currently nil; Maximum 2%	<b>Switching fee</b>	Currently 1%	<b>Annual management fee</b>	Currently 1.75% p.a.; Maximum 2% p.a.	<b>Annual trustee fee</b>	Currently not more than 0.05% p.a. (subject always to a minimum of S\$5,000 p.a.); Maximum 0.2% p.a.	<b>Annual registrar and transfer agent fee</b>	Currently 0.125% p.a., subject to a minimum of S\$15,000 and a maximum of S\$25,000.	<b>Annual valuation &amp; accounting fee</b>	0.2% p.a.	<b>Audit fee, custodian fee and other fees and charges</b>	Subject to agreement with the relevant parties. Each fee or charge may exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.	<p>Refer to Para 10 on Pg 6 of the Prospectus for further information on fees and charges.</p>
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**VALUATIONS AND EXITING FROM THIS INVESTMENT**

<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>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 <a href="http://uobam.com.sg">uobam.com.sg</a> or by calling the Manager's 24 hour hotline number below.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>● 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.</li> <li>● You will normally receive the realisation proceeds within 6 Business Days from the Dealing Day on which your realisation request is received and accepted.</li> </ul>	<p>Refer to Para 12.6, 14 and 16 on Pg 12, 13 and 15 of the Prospectus for further information on valuation and exiting from the product.</p>
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- 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 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\$0.950	=	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  
 Email : [uobam@uobgroup.com](mailto:uobam@uobgroup.com)

### APPENDIX: GLOSSARY OF TERMS

<b>Business Day:</b>	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.
<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 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 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 market 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 deposited property (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.
<b>Valuation Point:</b>	means the close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the deposited property is to be determined or such other time as the Manager may with the prior approval of the Trustee determine and the Trustee shall determine if unitholders of the Fund should be informed of such change.
<b>NAV:</b>	means net asset value.
<b>Unit:</b>	means a unit of the Fund.