

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 GLOBAL RESOURCES FUND

(the “Fund”)

Product Type	Unit Trust	Inception Date	29 May 2006
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 year ended 31 December 2010	8.74% (including performance fee) 2.58% (excluding performance fee)

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - o are seeking long term capital growth
 - o are looking for exposure to the resources, commodities and energy sectors
 - o are comfortable with the volatility and risk of a global equity fund which invests in these sectors
- *The NAV of the Fund is likely to be highly volatile due to the investment policies of the Fund and/or the portfolio management techniques adopted by the Managers.*

Further Information
Refer to paragraph 6.5 on page 7 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 whose investment objective is to achieve long term capital growth by investing in securities (equities or equity-related securities) issued by companies in the resources, commodities and energy sectors globally.
- The Fund does not aim to make regular distributions.

Refer to paragraph 6.1 on page 3 of the Prospectus for further information on features of the product.

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

Investment Strategy	
<ul style="list-style-type: none"> • The Fund may invest in securities (equities and equity-related) issued by companies engaged in industries such as energy, precious metals, bulk commodities, base metals, industrial minerals and chemicals, soft commodities, pulp and forestry, and alternative energy/resources. • The Fund may also invest in investment vehicles such as energy trusts, business trusts, index-linked securities and/or other collective investment schemes. • The Fund employs a rigorous research process to identify companies that generate superior returns as well as companies that are undervalued. • The Fund may hold cash or invest in derivatives instruments for purposes of hedging, efficient portfolio management, or a combination of both purposes. 	<p>Refer to paragraphs 6.1 and 6.2 on pages 3 and 4 of the Prospectus for further information on the investment strategy of the product.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Managers are UOB Asset Management Ltd. • The Trustee is HSBC Institutional Trust Services (Singapore) Limited. • The Custodian is State Street Bank and Trust Company 	<p>Refer to paragraphs 2 and 3 on page 2 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?</p> <p>The value of the product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to paragraphs 8.1 and 8.2 on pages 12 and 13 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 the market risks in the global markets. <ul style="list-style-type: none"> o Prices of the 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. 	
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"> o There is no secondary market for the Fund. All realisation requests should be made to the Managers or its authorised agents or distributors. 	
Product-Specific Risks	
<ul style="list-style-type: none"> • You are exposed to the risk of investing in the resources, commodities and energy sectors. <ul style="list-style-type: none"> o These sectors are historically volatile due to fluctuations in demand and supply. o Investments in a limited number of sectors may be subject to higher risk as they may be less diversified than a global portfolio. • You are exposed to derivatives risks. <ul style="list-style-type: none"> o 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 foreign exchange risk, political risk, emerging market risk, exceptional market conditions and actions of institutional investors. 	

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 amount:

Subscription fee	Currently 5%; maximum 5%
Realisation fee	Currently 0%; maximum 2%
Switching fee	Currently 1%; maximum 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 this document. You should check with the relevant agent or distributor 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:

Management fee	Currently 1.5% per annum; maximum 2% per annum
Trustee fee	Currently not more than 0.05% per annum (subject always to a minimum of S\$5,000 per annum); maximum 0.1% per annum
Registrar and transfer agent fee	The higher of S\$15,000 per annum or 0.125% per annum, subject to a maximum of S\$25,000 per annum
Performance fee	25% of the amount by which the NAV per Unit (before performance fee) exceeds the higher of: (a) the Benchmark Value per Unit; or (b) the High Water Mark per Unit, on each day, multiplied by the number of Units in issue.
Valuation and Accounting Fee	0.125% per annum
Audit fee, custodian fee and other fees and charges	Subject to agreement with the relevant parties. Each of the fees and charges may exceed 0.1% per annum, depending on the proportion that it bears to the NAV of the Fund.

Refer to paragraphs 7.1 and 7.2 of the Prospectus on pages 7 and 10 for further information on fees and charges.

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 or by calling the Managers' 24-hour hotline number.

Refer to paragraphs 11, 13 and 14 on pages 18, 20 and 21 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 agent or distributor authorised by 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 distributor.
- You will normally receive the realisation proceeds within 6 Business Days from the Dealing Day on which your realisation request is received and accepted.
- Your realisation price is determined as follows:
 - o If you submit the realisation request 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 request 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 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 fee (0%)		Net realisation proceeds

CONTACT INFORMATION

HOW DO YOU CONTACT US?

UOB Asset Management Ltd

24 hour Hotline No : 1800 22 22 228

Fax No : 6532 3868

Email : uobam@uobgroup.com

APPENDIX: GLOSSARY OF TERMS	
Accounting Period	The period ending on and including 31 December of each year and commencing (in the case of the first Accounting Period) from the end of the initial offer period of the Fund or (in the case of subsequent Accounting Periods) from the end of the preceding Accounting Period (as the case may be).
Benchmark Value	<p>The Benchmark Value per Unit shall be calculated on a daily basis over an Accounting Period, steadily increasing from the commencement until the end of the relevant Accounting Period, and reset on the commencement of the next Accounting Period.</p> <p>For the first Accounting Period, the Benchmark Value will start at the initial issue price of S\$1.00 per Unit, and thereafter calculated on a daily basis over the first Accounting Period, culminating in a figure equal to a 6% per annum increase over the initial issue price of S\$1.00 per Unit at the end of the first Accounting Period.</p> <p>On the commencement of each Accounting Period (i.e. 1 January), the Benchmark Value to be applied at the end of the relevant Accounting Period will be reset to the higher of either:</p> <ul style="list-style-type: none"> (a) a 6% per annum increase in the NAV per Unit on 31st December of the previous Accounting Period; or (b) S\$1.06 (being an amount equal to 6% above the initial issue price), <p>and:</p> <ul style="list-style-type: none"> (i) in the event where the value in (a) is selected, the Benchmark Value for that Accounting Period will start at the NAV per Unit as of 31st December of the previous Accounting Period, and thereafter calculated on a daily basis over that Accounting Period, culminating in a figure equal to the value in (a) at the end of that Accounting Period; and (ii) in the event where the value described in (b) (S\$1.06) is selected, the Benchmark Value for that Accounting Period will start at S\$1.00, and thereafter calculated on a daily basis over that Accounting Period, culminating in a figure equal to S\$1.06 at the end of that Accounting Period.
Business Day	A day (other than 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.
Dealing Day	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 holders at such time and in such manner as the Trustee may approve. If on any day which would otherwise be a Dealing Day, the recognised 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 Managers may determine that that day shall not be a Dealing Day.

High Water Mark	<p>(a) For the purposes of calculating the performance fee from 1 October 2011 to 31 December 2011, the NAV per Unit as of 30 September 2011 (the “Initial High Water Mark”);</p> <p>(b) For the purposes of calculating the performance fee from 1 January 2012 onwards, the higher of:</p> <p>(i) the Initial High Water Mark; or</p> <p>(ii) the highest NAV per Unit as at 31st December of any previous year, starting from 31 December 2011 (regardless of whether the performance fee accrues or crystallises). For the avoidance of doubt, the High Water Mark is re-set annually as at the historical high on 31st December and not on a daily basis.</p>	
NAV	Net asset value.	
Units	Units in the Fund.	
Valuation Point	The close of business of the last relevant market in relation to a Dealing Day on which the value of the assets of the Fund is to be determined or such other time as the Managers may determine with the prior approval of the Trustee who shall decide if a notice to notify the Holders of such change is required.	