

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 Gold & General Fund

(the "Fund")

Product Type	Unit Trust	Inception Date	28 July 1995
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	1.82%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek returns on their investments;
- are looking for exposure to the commodities industry;
- are comfortable with the volatility and risk of a global equity fund which invests in this industry.

#### Further Information

Refer to Para 6.1 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 returns on investment mainly in securities of corporations whose business is or is substantially in the mining or extraction of gold, silver or precious metals, bulk commodities, base metals of all kinds, and other commodities and it includes the mining or extraction of oil, gas, coal, alternative energy or other commodities or other minerals.

Refer to Para 6.1 on Pg 3 of the Prospectus for further information on features of the product.

<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).

Investment Strategy	
<ul style="list-style-type: none"> <li>● The Manager intends to achieve the investment objective of the Fund by investing in companies that are competitive, well managed and offer attractive growth prospects over a multi-year investment horizon. These are likely to be leading industry leaders or globally competitive companies, which are found amongst mining predominant countries like Australia, North &amp; South Americas, South Africa etc.</li> <li>● The approach is to invest in industries which exhibit positive macro fundamentals and similarly companies which possess robust micro qualities.</li> <li>● While the main focus will be on long term growth, the Fund will only invest in companies where valuation levels can be justified.</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> <li>● <i>Investors should note that the Fund's NAV is likely to have a high volatility due to its investment policies or portfolio management techniques.</i></li> </ul>	<p>Refer to Para 6.1 to 6.4 and 20.7 on Pg 3 to 5 and 18 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 Manager is UOB Asset Management Ltd.</li> <li>● The Trustee/Custodian is HSBC Institutional Trust Services (Singapore) Limited.</li> </ul>	<p>Refer to Para 2 and 3 on Pg 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>  <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 8 on Pg 7 and 8 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.</b>  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>	
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 redemption requests should be submitted to the Manager or any authorised agents or distributors of the Manager.</li> </ul> </li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li>● <b>You are exposed to political risk.</b> <ul style="list-style-type: none"> <li>○ 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> </ul>	

<ul style="list-style-type: none"> <li>● <b>You are exposed to liquidity risk.</b> <ul style="list-style-type: none"> <li>○ 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 small capitalisation companies risk.</b> <ul style="list-style-type: none"> <li>○ 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> <li>● <b>You are exposed to single sector risk.</b> <ul style="list-style-type: none"> <li>○ Investments in single sector funds such as the Fund may be less diversified than a global portfolio.</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%; border-collapse: collapse;"> <tr> <td style="background-color: #e0e0e0;"><b>Subscription Fee</b></td> <td>Currently 4%. Maximum 4%.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Realisation Charge</b></td> <td>Currently nil.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><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%; border-collapse: collapse;"> <tr> <td style="background-color: #e0e0e0;"><b>Annual Management Fee</b></td> <td>Currently 1.5% p.a. Maximum 1.5% p.a.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Annual Trustee Fee</b></td> <td>Currently not more than 0.05% p.a. Maximum 0.25% p.a. (subject always to a minimum of S\$15,000 per annum or such other lower sum as may be agreed from time to time between the Trustee and the Manager. In this connection, the Manager and the Trustee have presently agreed to a minimum of S\$5,000 per annum)</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Annual registrar and transfer agent fee</b></td> <td>0.125% p.a., subject always to a minimum of S\$2,500 p.a.</td> </tr> <tr> <td style="background-color: #e0e0e0;"><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% per annum, depending on the proportion that each fee or charge bears to the NAV of the Fund.</td> </tr> </table>	<b>Subscription Fee</b>	Currently 4%. Maximum 4%.	<b>Realisation Charge</b>	Currently nil.	<b>Switching fee</b>	Currently 1%.	<b>Annual Management Fee</b>	Currently 1.5% p.a. Maximum 1.5% p.a.	<b>Annual Trustee Fee</b>	Currently not more than 0.05% p.a. Maximum 0.25% p.a. (subject always to a minimum of S\$15,000 per annum or such other lower sum as may be agreed from time to time between the Trustee and the Manager. In this connection, the Manager and the Trustee have presently agreed to a minimum of S\$5,000 per annum)	<b>Annual registrar and transfer agent fee</b>	0.125% p.a., subject always to a minimum of S\$2,500 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% per annum, depending on the proportion that each fee or charge bears to the NAV of the Fund.	<p>Refer to Para 7 on Pg 6 of the Prospectus for further information on fees and charges.</p>
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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 Manager may decide upon and can also be obtained from the Manager's website at [uobam.com.sg](http://uobam.com.sg) or by calling the Manager's 24 hour hotline number below.

Refer to Para 9.6, 11 and 12 on Pg 10 to 12 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 realisation forms to any authorised agents or distributors 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\$0.960	=	S\$960.00
Your realisation request		Notional Realisation price		Gross Realisation Proceeds
S\$960.00	–	S\$0.00	=	S\$960.00
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)

<b>APPENDIX: GLOSSARY OF TERMS</b>	
<b>Business Day:</b>	means 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 Manager and the Trustee may agree in writing.
<b>Dealing Day:</b>	means every Business Day or such other Business Day or Business 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 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 stock exchange, recognised 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 deposited property 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.
<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 of the Fund 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 the holders should be informed of such change).
<b>NAV:</b>	means net asset value.
<b>Unit:</b>	means a unit of the Fund.