

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.

## ASIA MULTI-ASSET MONTHLY INCOME SCHEME

(to be known as “United Asian Income Fund” with effect from 1 January 2018)  
(the “Fund”)

Product Type	Unit Trust	Launch Date	Class SGD Acc, Class SGD Dist, Class USD Acc and Class USD Dist: 1 April 2015  Class AUD Acc and Class AUD Dist: Not incepted yet
Managers	UOB Asset Management Ltd	Custodian	State Street Bank and Trust Company, Singapore Branch
Trustee	State Street Trust (SG) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for year ended 31 December 2016	Class SGD Acc, Class SGD Dist, Class USD Acc and Class USD Dist: 1.97%

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - o seek regular income and capital appreciation over the medium to long term; and
  - o are comfortable with the volatility and risks of a fund which invests in equities and fixed income securities in the Asia Pacific region.

Further Information  
Refer to paragraph 5.5 on page 6 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 provide investors with regular income and capital appreciation over the medium to long term by investing primarily in equity and equity-related securities, REITs and debt securities, directly or indirectly, with a primary focus in the Asia Pacific region.
- Class SGD Acc, Class SGD Dist, Class USD Acc, Class USD Dist, Class AUD Acc and Class AUD Dist have been established. You should check with your distributor on subscription availability.
- In respect of the Distribution Classes, the Managers intend to make regular monthly distributions of such amount as they may from time to time determine. **The making of distributions is at the absolute discretion of the Managers and is not guaranteed.**

Refer to paragraphs 1.3 and 5 on pages 1 and 5 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, 3rd Storey, UOB Plaza 2, Singapore 048624) or through their authorised agents or distributors, during their respective business hours, or through the Managers' website at [uobam.com.sg](http://uobam.com.sg).

Investment Strategy	
<ul style="list-style-type: none"> <li>The Fund may invest in CISes managed by the Managers, other local or offshore CISes, exchange-traded funds, equities, equity-related securities, REITs, debt securities and FDIs. FDIs may be used or invested for hedging existing positions and efficient portfolio management or a combination of both purposes.</li> <li>At least 70% of the Fund's investments will be focused in the Asia Pacific region with the remainder in any part of the world (including the Asia Pacific region). The Fund's allocation to the Asia Pacific region may be temporarily reduced below 70% from time to time at the discretion of the Managers, in particular when there is a lack of suitable investment opportunities in the Asia Pacific region. The Managers will select investments which they believe offer the potential for sustainable dividend yields at the required level. The regional allocation and allocation to asset classes and underlying entities may vary over time.</li> <li>Initially, a substantial portion of the Fund's assets will be invested in UABF, UAHYBF, UAPREIF and UEMBF, with allocation actively managed.</li> <li>In extreme market conditions or severe market stress or disruptions, up to 100% of the Fund may be moved to cash, money market instruments or funds, or USF. The Fund may also hold liquid investments or cash for liquidity purposes.</li> </ul>	Refer to <a href="#">paragraph 5</a> on page 5 of the Prospectus for further information on the investment strategy of the product.
Parties Involved	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>The Managers are UOB Asset Management Ltd.</li> <li>The Trustee is State Street Trust (SG) Limited.</li> <li>The Custodian is State Street Bank and Trust Company, Singapore Branch.</li> </ul>	Refer to <a href="#">paragraphs 2 and 3</a> on pages 2 and 4 of the Prospectus for further information on these entities.
KEY RISKS	
<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>	Refer to <a href="#">paragraph 7</a> on page 9 of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> <li><b>You are exposed to market risks.</b> <ul style="list-style-type: none"> <li>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.</li> </ul> </li> <li><b>You are exposed to equity risks.</b> <ul style="list-style-type: none"> <li>The Fund invests in stocks and other equity securities that historically have greater price volatility than bonds and other fixed income securities. This in turn may affect the value or volatility of the Fund.</li> </ul> </li> <li><b>You are exposed to debt securities risk.</b> <ul style="list-style-type: none"> <li>Investments in debt securities are subject to interest rate fluctuations and credit risks, such as risk of default by issuers. Prices of debt securities may go up or down in response to interest rate fluctuations. Adverse changes in the financial condition of the issuer of the debt securities, or in general economic conditions, or both, or an unanticipated rise in interest rates, may increase the potential for default by the issuers of these securities.</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 the Managers' authorised agents or distributors.</li> </ul> </li> <li><b>You are exposed to liquidity risk in the Fund's investments.</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 such as custodian and settlement services. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and lack of liquidity.</li> </ul> </li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li><b>You are exposed to political, regulatory and legal risk.</b> <ul style="list-style-type: none"> <li>The Fund's investments may be adversely affected by international political developments, exchange controls, taxation, monetary and fiscal policies, foreign investment policies, government policies, restrictions on repatriation of investments and other changes in the laws and regulations in the relevant countries.</li> </ul> </li> </ul>	

- **You are exposed to foreign exchange / currency risk.**
  - Where investments are denominated in a currency that is different from the currency of denomination of the Fund or the relevant Class, fluctuations of the exchange rates of such currencies against the currency of the Fund or Class may affect the value of Units. The Managers may hedge the foreign currency exposure of the Fund or Class and may adopt an active or passive currency management approach. Foreign currency exposure may not be fully hedged depending on circumstances of each case, including the outlook, hedging costs and market liquidity of the relevant currency.
  - Where a Class is not denominated in SGD, changes in the exchange rate between SGD and the Class currency may adversely affect the value of the Units of such Class, as expressed in the Class currency.
- **You are exposed to derivatives risks.**
  - An investment in a FDI (including foreign exchange forward contracts and equity index future contracts) may require the deposit of an initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that investments in FDIs are monitored closely. The Managers have controls for investments in FDIs and have in place systems to monitor the FDI positions of the Fund.
- **You are exposed to risks relating to distributions.**
  - Dividend/interest income may be adversely affected by e.g. investee entities (including the Underlying Funds) suffering unexpected losses and/or paying lower than expected dividends, and currency fluctuations. Distributions from capital may reduce part of your original investment and result in reduced future returns. Distributions (out of capital or otherwise) may have the effect of lowering the Fund's NAV.
- **You are exposed to risk relating to investments in Underlying Funds.**
  - The Fund may have a large concentration of investments in each Underlying Fund and could consequently be subject to significant losses where any Underlying Fund declines in value or is otherwise adversely affected. The Fund will be subject to different levels and combinations of risks based on its allocation among the Underlying Funds and the potential impact that the losses and risks of an Underlying Fund may have on the Fund would depend on the size of the Fund's allocation to it.
- **Other risks to your investment include counterparty risk, exceptional market conditions risk, risk of using rating agencies and other third parties, actions of institutional investors, broker risk, investment management risk, emerging markets risk and regional risk.**

## 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:

<b>Subscription fee</b>	All Classes: Currently 5%; maximum 5%.
<b>Realisation fee</b>	All Classes: Currently none; maximum 2%.
<b>Switching fee</b>	All Classes: Currently 1%; maximum 2%.

- You should check with the agent or distributor through whom you subscribe for Units whether they impose other fees and charges not disclosed in the Prospectus.

#### Payable by the Fund from invested proceeds

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

<b>Management fee</b>	All Classes: Currently 1% p.a.; maximum 2.5% p.a..
<b>Trustee fee</b>	Currently not more than 0.05% p.a.; maximum 0.2% p.a.. (Subject always to a minimum of S\$5,000 p.a..)
<b>Registrar and transfer agent fee</b>	The higher of S\$15,000 p.a. or 0.125% p.a., subject always to a maximum of S\$25,000 p.a..

Refer to [paragraph 6.1](#) on page 8 of the Prospectus for further information on fees and charges.

<b>Valuation and accounting fees</b>	Currently 0.125% p.a.; maximum 0.125% p.a..
<b>Audit fee, custodian fee, transaction costs and other fees and charges</b>	Subject to agreement with the relevant parties. Each fee or charge may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.

For fees and charges charged by each Underlying Fund, please refer to the relevant Appendix in the Prospectus.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Prices of Units will generally be published 2 Business Days after the relevant Dealing Day in local or foreign publications such as The Straits Times and The Business Times, and on the Managers' website at [uobam.com.sg](http://uobam.com.sg) or any other website designated by the Managers. Prices may also be obtained from authorised agents and distributors of the Managers or by calling the Managers' hotline from 8 a.m. to 8 p.m. daily (Singapore time).

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 the authorised agent or distributor of the Managers through whom you originally purchased Units. 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 relevant Class of the Fund since your subscription and pay any bank charges, administrative or other fee imposed by the relevant agent or distributor.
- The Managers may limit the total number of Units which holders of the Fund or Class may realise and which the Managers are entitled to have cancelled on any Dealing Day to 10% of the total number of Units relating to the Fund or such Class then in issue.
- 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:
  - If you submit the realisation form by 3 p.m. Singapore time on a Dealing Day, you will be paid a price based on the NAV of the relevant Class of the Fund as at the Valuation Point of that Dealing Day.
  - If you submit the realisation form after 3 p.m. Singapore time 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 relevant Class 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 relevant Class of the Fund 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 per Unit		Gross realisation proceeds
S\$900.00	–	S\$0.00	=	S\$900.00
Gross realisation proceeds		Realisation fee (0%)		Net realisation proceeds

Refer to [paragraphs 8.5, 10 and 12](#) on pages 15, 17 and 20 of the Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

[UOB Asset Management Ltd](#)

Hotline No : 1800 22 22 228

Operating hours : 8 a.m. to 8 p.m. daily (Singapore time)

Fax No : 6532 3868

Email : [uobam@uobgroup.com](mailto:uobam@uobgroup.com)

APPENDIX: GLOSSARY OF TERMS		
<b>Asia Pacific region</b>	Includes but is not limited to Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan and Thailand.	
<b>Business Day</b>	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.	
<b>CISes</b>	Collective investment schemes.	
<b>Class</b>	Any class of Units in the Fund which may be designated as a class distinct from another class in the Fund as may be determined by the Managers from time to time.	
<b>Dealing Day</b>	In connection with the issuance, cancellation, valuation and realisation of Units, generally every Business Day. The Managers may change the Dealing Day with the Trustee's approval, provided that the Managers give reasonable notice of such change to all holders on terms approved by the Trustee. If on any day which would otherwise be a Dealing Day: (i) one or more recognised markets on which investments of the Fund are quoted, listed or dealt in are not open for normal trading; and/or (ii) one or more underlying entities of the Fund do not carry out valuation or dealing, and which affect 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), the Managers may determine that that day shall not be a Dealing Day.	
<b>Distribution Classes</b>	Classes which declare and pay distributions in accordance with the applicable distribution policies.	
<b>FDIs</b>	Financial derivative instruments.	
<b>Launch Date</b>	For the purposes of this Product Highlights Sheet only, means the inception date of the Fund.	
<b>NAV</b>	Net asset value.	
<b>REITs</b>	Real estate investment trusts.	
<b>SGD</b>	Singapore dollar.	
<b>UABF</b>	United Asian Bond Fund (a sub-fund under the umbrella fund known as the United Choice Portfolios).	
<b>UAHYBF</b>	United Asian High Yield Bond Fund (a sub-fund under the umbrella fund known as the United Choice Portfolios).	
<b>UAPREIF</b>	United Asia Pacific Real Estate Income Fund (a sub-fund under the umbrella fund known as the United Real Estate Multi Strategy Funds).	
<b>UEMBF</b>	United Emerging Markets Bond Fund (a sub-fund under the umbrella fund known as the United Emerging Markets Portfolios).	
<b>Units</b>	Units of the relevant Class or all relevant Classes (as the case may be).	
<b>USD</b>	United States dollar.	
<b>USF</b>	United SGD Fund (a sub-fund under the umbrella fund known as the United Choice Portfolios II).	
<b>Underlying Funds</b>	Shall refer to: (i) UABF, (ii) UAHYBF, (iii) UAPREIF; (iv) UEMBF; and (v) USF.	
<b>Valuation Point</b>	The close of business of the last relevant market in relation to the relevant Dealing Day on which the NAV of the Fund or the relevant Class (as the case may be) is to be determined or such other time on the relevant Dealing Day or such other day as the Managers may determine with the prior approval of the Trustee who shall decide if a notice to notify the holders of such determination is required.	