

UNITED ASEAN DISCOVERY FUND (the “Fund”)

PRODUCT HIGHLIGHTS SHEET

DATE OF ISSUANCE: 30 NOVEMBER 2024

This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Master Prospectus before deciding to invest.

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of **UOB Asset Management (Malaysia) Berhad** and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia (“SC”) has authorised the issuance of **UNITED ASEAN DISCOVERY FUND** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **UNITED ASEAN DISCOVERY FUND** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **UNITED ASEAN DISCOVERY FUND** or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of **UOB Asset Management (Malaysia) Berhad** who is responsible for the **UNITED ASEAN DISCOVERY FUND** and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet is an important document:

- It is a summary of the **salient information about the Fund**.
- You **MUST NOT invest in the Fund based on this Product Highlights Sheet alone**. Please read the Master Prospectus before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

BRIEF INFORMATION ABOUT THE FUND

UNITED ASEAN DISCOVERY FUND (the “Fund”) seeks to provide investors with Medium to Long Term capital appreciation by investing in small and medium sized ASEAN companies.

The Fund is a unit trust fund managed by **UOB Asset Management (Malaysia) Berhad** (the “Manager”) and the Fund is not a capital protected fund nor a capital guaranteed fund.

PRODUCT SUITABILITY

The Fund is suitable for investors who:

- are seeking Medium to Long Term capital appreciation on their investments;
- have a high risk tolerance; and
- want to have exposure to investments in small and medium sized ASEAN companies.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

KEY PRODUCT FEATURES

What am I investing in?

Fund Category	Equity
Fund Type	Growth
Investment Objective	The Fund seeks to provide investors with Medium to Long Term capital appreciation by investing in small and medium sized ASEAN companies.
Investment Strategy	<p>We seek to achieve the investment objective of the Fund by investing in equities and equity-related securities (i.e. warrants) of:</p> <ul style="list-style-type: none">i) small and medium sized companies which are listed and/or traded in Eligible Markets in the ASEAN region; and/orii) small and medium sized companies which have substantial business in ASEAN countries and are listed and/or traded in a non-ASEAN Eligible Markets. <p>We define small and medium sized companies as companies that have a market capitalization of under USD 3 billion at the point of investment[#].</p> <p>We may also invest in small and medium sized companies that have substantial business in the ASEAN countries. These companies are defined as companies that have at least 50% of its revenues or profits derived from the ASEAN region. Such companies would have a market capitalization of under USD 3 billion at the point of investment[#] and are listed and/or traded in non-ASEAN exchanges.</p> <p>We employ fundamental and bottom-up analysis as an integral part of their equity investment process. This approach emphasizes the analysis of individual companies including the evaluation of a company's operating and earning prospects, competitive positioning, quality of management, corporate governance standards, valuation, profitability measures, and risk factors.</p> <p>Notes:</p>

	<i>#The Fund may invest up to 30% of its NAV in companies that have a market capitalization of above USD 3 billion at the point of investment.</i>
Asset Allocation	<ul style="list-style-type: none"> At least 70% of the Fund's Net Asset Value ("NAV") in equities and equity-related securities (i.e. warrants). A maximum of 30% of the Fund's NAV in fixed income securities, money market instruments or placement of Deposits with financial institutions.
Performance Benchmark	The performance of this Fund is benchmarked against a target return of 8% per annum.
Launch Date	8 December 2014
Financial Year	31 August
Distribution Policy	Subject to the availability of income, distribution is incidental.

Who am I Investing with?

Manager	UOB Asset Management (Malaysia) Berhad ("UOBAM(M)")
Trustee	Deutsche Trustees Malaysia Berhad ("Trustee")
Tax adviser	Ernst & Young Tax Consultants Sdn. Bhd.
Auditor	Ernst & Young

Possible Outcomes

Best case	Capital appreciation.
Mid case	No significant change in investment, i.e. no capital appreciation.
Worst case	Capital loss.

KEY RISKS ASSOCIATED WITH THE FUND

Please be advised that if an investor invests in units through an institutional unit trust adviser which adopts the nominee system of ownership, the investor would not be considered to be a unit holder under the Fund's Deed as the investor's name will not appear in the register of unit holders. The investor may consequently not have all the rights ordinarily exercisable by a unit holder (for example, the right to call for a unit holders' meeting and to vote thereat).

Equity risk	Generally, equity risk may arise in the following forms, i.e., equity risks related to external factors and equity risks related to company-specific factors. All of these related equity risks can adversely affect the prices of equities, which would negatively impact the performance of the Fund.
Warrant risk	The price, performance and liquidity of warrants are typically linked to the underlying stock. However, the price and performance of such warrants will generally fluctuate more than the underlying stock because of the greater volatility of the warrants market. As such, the Fund's investment in warrants will be facing high volatility as well. In addition, investors should also be aware that warrants are subjected to risk of time decay, where the value of a warrant diminishes as time goes by and the rate of decay increases the closer to the date of expiration. The value of a warrant can drop to zero and if that were to happen before it is exercised, the warrant would lose any redemption value.
Currency risk	This risk is associated with investments denominated in currencies different from the base currency of the Fund. When foreign currencies move unfavourably against the Ringgit Malaysia, these investments may face currency loss in addition to any capital gains or losses, which will affect the NAV of the Fund, and consequently the NAV per unit of the Fund.
Liquidity risk	Liquidity risk refers to the ease of liquidating an investment depending on the investment's volume traded in the market.

Credit/default risk	This refers to the creditworthiness of the issuers of fixed income securities and/or money market instruments and its expected ability to make timely payment of interest and/or principal.
Interest rate risk	This risk refers to the effect of interest rate changes on the market value of a portfolio of fixed income securities and/or money market instruments. In the event of rising interest rates, prices of fixed income securities and/or money market instruments will generally decrease and vice versa.
Country risk	The value of the assets of the Fund may also be affected by the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in the ASEAN region in which the Fund may invest in.

Note: The abovementioned risks which investors should consider before investing into the Fund should not be considered to be an exhaustive list. Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. Investors are advised to consult their professional adviser before investing. Please refer to the Master Prospectus under “Risk Factors” for further details on risks.

FEES & CHARGES

Management Fee	Up to 1.80% per annum of the NAV of the Fund, calculated and accrued on a daily basis.
Trustee Fee	Up to 0.07% per annum of the NAV of the Fund, subject to a minimum of RM15,000 per annum, calculated and accrued on a daily basis (excluding foreign custodian fees and charges).
Sales Charge	Up to 5.00% of the NAV per unit. Note: Investors should note that sales charge levied may vary when you purchase units from different authorized distributors or from us, subject to the maximum sales charge disclosed herein. The difference in sales charge imposed is based on the different levels of services provided and/or the size of the investment undertaken. Nevertheless, we have the absolute discretion to waive and/or reduce the sales charge.
Redemption Charge	Nil. We do not intend to impose any redemption charge.
Transfer Fee	RM15 per transfer, subject to our discretion.
Switching Fee	Nil. Although we do not intend to impose any switching fee, unit holders are subject to the terms and conditions of switching as set out in the Master Prospectus under Section 3.9, <i>Switching Facility</i> .

Note: All the fees and charges above are exclusive of taxes and/or duties imposed by law or required to be paid in connection with the products or services provided by us and/or the Trustee.

VALUATION OF THE FUND

How often is valuation being conducted?

The Fund will be valued at least once on every Business Day. You may obtain the NAV per Unit of the Fund via our website (www.uobam.com.my) or by contacting us at 03-2779 0011 during business hours from 9.00a.m. to 5.30p.m. from Monday to Friday.

MAKING AN INVESTMENT AND EXITING FROM THIS INVESTMENT

How can I invest?

Minimum initial investment	RM1,000 or such other lower amount as we may from time to time decide.
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Minimum additional investment	RM100 or such other lower amount as we may from time to time decide.
Submission of application	Monday – Friday (except public holiday).
Cut-off time	A complete application form to reach us by 4:00p.m. on a Business Day.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

How can I redeem?

Minimum redemption	1,000 units or such other lesser units as we may from time to time decide.
Minimum holding	1,000 units or such other lesser Units as we may from time to time decide.
Submission of redemption request	Monday – Friday (except public holiday).
Cut-off time	A complete redemption request form to reach us by 4:00p.m. on a Business Day.
Payment of redemption proceeds	Redemption proceeds will be paid within seven (7) Business Days of the date we receive a complete redemption request form.
Cooling-off period and right	<p>Six (6) Business Days from the date of receipt of application to purchase units.</p> <p>A cooling-off right is only given to an individual investor who is investing for the first time in any unit trust funds managed by us.</p> <p>Our staff and persons registered with a body approved by the SC to deal in unit trust are not entitled to a cooling-off right.</p>

FUND PERFORMANCE

Average total return (annualised) for the following periods ended 31 August 2024

	1 year	3 years	5 years	Since commencement
The Fund (%)	-3.70	-3.40	7.09	7.34
Benchmark [#] (%)	8.00	8.00	8.00	8.00

Annual total return for the financial years ended 31 August

	2024	2023	2022	2021	2020
The Fund (%)	-3.70	-0.02	-6.40	13.13	38.22
Benchmark [#] (%)	8.00	8.00	8.00	8.00	8.00

	2019	2018	2017	2016	2015[^]
The Fund (%)	14.19	-6.22	4.84	25.91	-0.32
Benchmark [#] (%)	8.00	8.00	8.00	8.00	5.54

[#] The benchmark is a target return of 8% per annum.

[^] The Fund commenced on 29 December 2014. Figures quoted are from commencement date to 31 August 2015.

Performance Review

For the financial year ended 31 August 2024, the Fund registered a return of -3.70%, underperforming the benchmark return of 8.00%.

Basis of calculation and assumptions made in calculating the returns

- Average total return of the Fund for a period is computed based on the compounded annual return.
- The calculation of the annual total return is computed on NAV per unit to NAV per unit basis and has been adjusted to reflect distributions and unit splits, if any.

Portfolio Turnover Ratio ("PTR")

Financial year ended 31 August	2024	2023	2022
PTR (times)	1.21	0.89	1.18

As at 31 August 2024, portfolio turnover ratio of 1.21 times is higher against 0.89 times in the previous financial year mainly due to increase of investment activities for the financial year under review.

Income Distribution/Unit Splits

Financial year ended 31 August	2024	2023	2022
Gross/Net Distribution per unit (RM)	--	--	0.0120

Distribution is in the form of units.

The Fund did not carry out any income distribution and unit split exercise during the financial period from 1 September 2023 to 31 August 2024.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.

ALL PERFORMANCE FIGURES HAVE BEEN EXTRACTED FROM THE FUND'S ANNUAL REPORT.

APPENDIX: GLOSSARY

ASEAN	The Association of South East Asian Nations.
Business Day	A day on which Bursa Malaysia is open for trading. We may declare certain Business Days to be a non-Business Day if the Fund's investment in foreign markets which are closed for business is at least 50% of the Fund's NAV. This is to ensure investors are given fair valuation of the Fund when making subscription or redemption.
Deed(s)	The principal deed(s) including any supplementary deed(s) entered into between the Manager and the Trustee in relation to the Fund and registered with the SC.
Deposits	Current deposits and/or fixed deposits.

Eligible Markets	An exchange, government securities market or an over-the-counter ("OTC") market: (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
Master Prospectus	The Master Prospectus dated 23 March 2020 including any supplementary master prospectus thereof or replacement master prospectus, as the case may be.
Medium to Long Term	A period of three (3) years or more.
U.S. (United States) Person(s)	a) a U.S. citizen (including dual citizen); b) a U.S. resident alien for tax purposes; c) a U.S. partnership; d) a U.S. corporation; e) any estate other than a non-U.S. estate; f) any trust if: i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust; and g) any other person that is not a non-U.S. person.

FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT:

For enquiries/further information, please contact:

Marketing Department

UOB Asset Management (Malaysia) Berhad

Level 20, UOB Plaza 1

7 Jalan Raja Laut

50350 Kuala Lumpur

Tel : 03-2779 0011

Fax : 03-2602 1011

Email address : UOBAMCustomerCareMY@UOBgroup.com

Website : www.uobam.com.my

- 1) For internal dispute resolution or for lodging a complaint, please contact the **Compliance Officer** at the same address/telephone/fax number above or via email to UOBAMFeedbackMY@UOBgroup.com.
- 2) If you are dissatisfied with the outcome of the internal dispute resolution process with the Manager, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):
 - (a) via phone to : 03-2276 6969
 - (b) via email to : info@sidrec.com.my
 - (c) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Level 25, Menara Takaful Malaysia
No. 4 Jalan Sultan Sulaiman
50000 Kuala Lumpur
- 3) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
 - (a) via phone to the Aduan Hotline at: 03-6204 8999
 - (b) via fax to : 03-6204 8991

(c) via e-mail to : aduan@seccom.com.my
(d) via online complaint form available at www.sc.com.my
(e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

- 4) Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03 – 7890 4242 (Press 3)
 - (b) via fax to : 03 – 2093 2700
 - (c) via email to : complaints@fimm.com.my
 - (d) via online complaint form available: at www.fimm.com.my
 - (e) via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Capital A
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur