



United Income Plus Fund

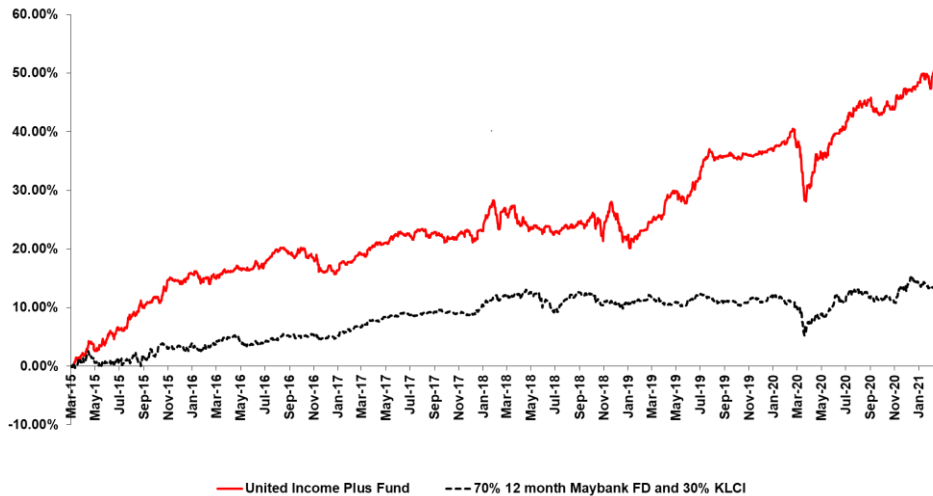
All data expressed as at 28 February 2021 unless otherwise stated

March 2021

FUND OBJECTIVE & STRATEGY

The Fund seeks to achieve its investment objective by investing primarily (i.e. minimum of 70% of its NAV) in fixed income securities such as sovereign, quasi-sovereign and corporate debt securities including convertible debt securities with the remaining investing in equities and equity-related securities (i.e. warrants). In order to achieve the Fund's investment objective, the Manager may opt to invest in the securities either directly or via collective investment schemes.

PERFORMANCE CHART SINCE LAUNCH



FUND PERFORMANCE DATA (NAV-NAV PRICES)

	1 Month	3 Months	6 Months	1 Year	Since Launch	YTD	3 Years	5 Years
United Income Plus Fund	1.01%	1.62%	2.33%	8.32%	48.80%	0.28%	18.24%	29.50%
Benchmark	0.32%	0.61%	1.67%	3.35%	13.46%	-0.70%	1.63%	9.59%

Note: Benchmark - 70% 12Months Maybank FD and 30% FBM KLCI

Source: UOBAM(M)

CALENDAR YEAR RETURNS

	2016	2017	2018	2019	2020
United Income Plus Fund	0.53%	5.76%	-0.55%	11.73%	8.53%

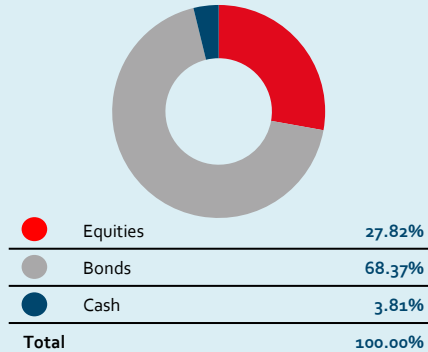
Source: UOBAM(M)

TOP 5 HOLDINGS

United Asian Bond Fund - Class USD	9.67%
CIMB	6.05%
MAYBANK IMTN	5.07%
UMWH PERP SUKUK MUSHARAKAH	4.37%
GENM CAPITAL MTN	4.01%

Source: UOBAM(M)

PORTFOLIO ALLOCATION



Source: UOBAM(M)

PORTFOLIO HOLDINGS

Equities	12
Bonds	22
CIS – UEMFB & UABF	2

Source: UOBAM(M)

SECTOR ALLOCATION FOR EQUITIES & DIRECT BONDS

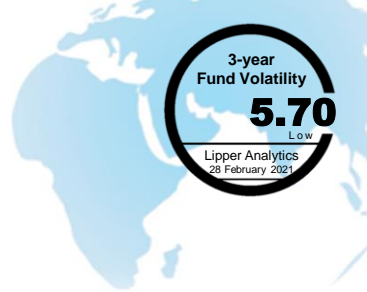
Financials	35.41%
CIS	12.65%
Trading & Services	11.00%
Infrastructure	8.06%
Technology	6.98%
Telecommunication Services	6.55%
Consumer Products	5.49%
Energy	4.74%
Real Estate	2.53%
Materials	1.49%
Construction	1.29%
Cash	3.81%
Total	100.00%

Source: UOBAM(M)

GEOGRAPHICAL ALLOCATION

Asia	83.51%
North America	10.16%
Latin America	0.69%
Europe	0.58%
Middle East	0.49%
Africa	0.30%
Cash	4.27%
Total	100.00%

Source: UOBAM(M)



HISTORICAL INCOME DISTRIBUTION / UNIT SPLIT

Year 2015	30 October	Year	Distribution (sen)	Yield	Year	Distribution (sen)	Yield	Year	Distribution (sen)	Yield
Unit Split Ratio	13:12	28 April 2016	0.40	0.74%	27 April 2017	0.40	0.73%	22 January 2018	0.41	0.74%
		26 July 2016	0.40	0.73%	27 July 2017	1.10	1.99%	25 April 2018	0.40	0.74%
		27 October 2016	0.38	0.70%	27 October 2017	0.40	0.75%	26 July 2018	1.05	1.97%
		Total Yield		2.17%	Total Yield		3.47%	29 October 2018	0.40	0.78%
								Total Yield		4.23%

Year	Distribution (sen)	Yield	Year	Distribution (sen)	Yield
28 January 2019	0.40	0.78%	22 January 2020	0.41	0.74%
25 April 2019	0.40	0.75%	14 April 2020	0.40	0.75%
12 July 2019	0.40	0.72%	14 July 2020	0.40	0.71%
29 July 2019	0.68	1.22%	22 July 2020	0.40	0.71%
29 October 2019	0.42	0.77%	15 October 2020	0.30	0.53%
Total Yield		4.24%	Total Yield		3.44%

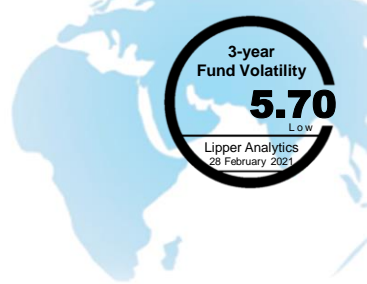
Source: UOBAM(M)

Note: The yield of the distributions are calculated based on the total dividend payout / the day before distribution NAV.

Year	Distribution (sen)	Yield
26 January 2021	0.30	0.52%

FUND DETAILS

LAUNCH DATE	9 February 2015
COMMENCEMENT DATE	2 March 2015
FINANCIAL YEAR END	31 July
CATEGORY/TYPE OF FUND	Fixed Income / Income and Growth
INITIAL OFFER PRICE	RM 0.5000
UNITS IN CIRCULATION	137,961,898.06
NET ASSET VALUE ("NAV")	RM 78,991,810.02
NAV PER UNIT	RM 0.5726
MINIMUM INITIAL INVESTMENT	RM 1,000
MINIMUM ADDITIONAL INVESTMENT	RM 100
TRUSTEE	Deutsche Trustees Malaysia Berhad
SALES CHARGE	Up to 3.00% of NAV per unit
ANNUAL MANAGEMENT FEE	1.50% per annum of the NAV of the Fund
ANNUAL TRUSTEE FEE	0.07% p.a. of the NAV of the Fund, minimum of RM15,000 p.a.
BENCHMARK	NEW BENCHMARK EFFECTIVE 13 AUG 2015 70% 12 month fixed deposit rate by Malayan Banking Berhad; and 30% FBM KLCI. PREVIOUS BENCHMARK FROM 9 FEB 2015 – 12 AUG 2015 35% Quantshop All MGS Index; 35% JP Morgan Asia Credit Investment Grade Index; 15% FBM KLCI; and 15% MSCI AC Asia Pacific ex Japan.
ASSET ALLOCATION	70% to 100% of the Fund's NAV in fixed income securities; and 0% to 30% of the Fund's NAV in equities and equity-related



United Income Plus Fund

HISTORICAL NAV (RM)

Highest	16/2/2021	0.5817
Lowest	3/3/2015	0.4999

Source: UOBAM(M)

FUND PERFORMANCE REVIEW

For the month, the fund outperformed the benchmark mainly due to stock selection.

IMPORTANT NOTICE AND DISCLAIMERS

Based on the fund's portfolio returns as at 28 February 2021, the Volatility Factor (VF) for this fund is 5.70 and is classified as "Low" (source: Lipper). "Low" includes funds with VF that are above 3.645 but not more than 10.755. The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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