

26 September 2016

Dear Unitholder

UNITED SGD FUND

- NOTICE OF INCREASE IN MANAGEMENT FEE OF CLASS A (Acc) SGD, CLASS A (Dist) SGD, CLASS A (Acc) USD (Hedged), CLASS A (Dist) USD (Hedged) AND CLASS B (Acc) SGD UNITS

Thank you for investing in the United SGD Fund (the “**Sub-Fund**”), a sub-fund of United Choice Portfolios II (the “**Fund**”).

We, UOB Asset Management Ltd (the “**Managers**”), the managers of the Sub-Fund, are writing to inform you that, with effect from **1 November 2016**, the management fee for each of the Class A (Acc) SGD, Class A (Dist) SGD, Class A (Acc) USD (Hedged), Class A (Dist) USD (Hedged) and Class B (Acc) SGD of the Sub-Fund (the “**Management Fee**”), will be increased as follows:

- 1) (in respect of the Class A (Acc) SGD, Class A (Dist) SGD, Class A (Acc) USD (Hedged) and Class A (Dist) USD (Hedged)) from the current rate of 0.60% per annum to the new rate of 0.63% per annum of the net asset value of the relevant Class; and
- 2) (in respect of the Class B (Acc) SGD) from the current rate of 0.30% per annum to the new rate of 0.33% per annum of the net asset value of the Class.

Such increased rates of Management Fee are within the maximum rate of 1.5% per annum provided for in respect of the Sub-Fund in the trust deed of the Fund.

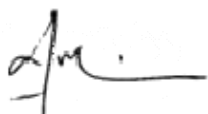
The Managers are increasing the Management Fee due to an increase in the cost structure of different business lines (e.g. increased overhead costs and costs for system upgrade and maintenance) and to enhance process flows in order to comply with changing regulatory and compliance standards. The Management Fee is payable out of the Sub-Fund to the Managers.

The above will be reflected in a supplementary prospectus to the registered prospectus of the Fund lodged with the Monetary Authority of Singapore on or around the date of this notice. Thereafter, you may obtain a copy of the supplementary prospectus from us or any of our authorised agents or distributors, or from our website at uobam.com.sg.

This notice is for your information only. You do not need to take any action. The above change has no effect on your current holding of units in the Sub-Fund.

We look forward to your continued support. Should you have any queries, please call our hotline number at 1800 222 2228 from 8 a.m. to 8 p.m. daily (Singapore time) or email us at uobam@uobgroup.com.

Yours sincerely



Faizal Gaffoor
Chief Marketing Officer