

28 March 2024

NOTICE TO UNITHOLDERS OF:

- **United Japan Growth Fund ("Japan Growth Fund")**
- **United Asia Pacific Growth Fund ("Asia Pacific Growth Fund")**
(collectively, the "**Funds**")

Dear Unitholder,

TERMINATION OF UNITED JAPAN GROWTH FUND

Thank you for investing in the Funds, which are both managed by us, UOB Asset Management Ltd ("**UOBAM**" or the "**Managers**").

We are writing to inform you that **Japan Growth Fund** will be terminated on **28 June 2024** (the "**Termination Date**").

Over the years, Japan Growth Fund's size has been relatively small (approximately S\$5.83 million as at 31 January 2024) which, coupled with weak demand and stagnant to negative fund inflows, has caused it to be cost inefficient. Moreover, due to its persistently small size over a prolonged period, it has been difficult for us to find and retain suitable investment managers with good track records who are prepared sub-manage the Japan Growth Fund.

In view of the above, we and the Trustee of Japan Growth Fund are of the opinion that it has become impracticable or inadvisable to continue Japan Growth Fund. Accordingly, pursuant to Clause 27.4 of the trust deed constituting Japan Growth Fund dated 27 June 1995, as amended (the "**Deed**"), we hereby give you 3 months' prior notice of the termination of Japan Growth Fund pursuant to Clause 27.2 of the Deed, which allows us to terminate Japan Growth Fund by notice if in the opinion of the Managers and the Trustee it has become impracticable or inadvisable to continue Japan Growth Fund. For the avoidance of doubt, the 3 months' prior notice starts on the date of this letter. In view of the termination, we will not accept further subscriptions into Japan Growth Fund from **28 May 2024**.

Consequential changes to Asia Pacific Growth Fund

Currently, **Asia Pacific Growth Fund** may from time to time invest its Japan portfolio into Japan Growth Fund, and such investment may be substantial (i.e. 30% or more of its net asset value). Accordingly, investors in Asia Pacific Growth Fund should note that upon the termination of Japan Growth Fund, Asia Pacific Growth Fund will no longer invest its Japan portfolio into Japan Growth Fund.

The following options are available to your holding of units in the relevant Fund ("**Units**"):



Option 1: Switch your Units

You may choose to switch your Units at the prevailing net asset value per Unit to units in any other authorised collective investment scheme managed by us (each a “**UOBAM Fund**” and collectively, the “**UOBAM Funds**”), subject to the provisions on switching of units in the trust deeds and prospectuses of the relevant Fund and the relevant UOBAM Fund.

Applications for switching of Units may be made by submitting the relevant form to any of our authorised agents or distributors through whom your Units were originally purchased on any Business Day¹. Applications for switching must be received and accepted by our authorised agents or distributors by 3 p.m. (Singapore time) on **24 June 2024**.

If you maintain an account directly with us (and not through one of our authorised agents or distributors), please contact us at our number set out at the end of this letter by **14 June 2024** so that your account can be transferred to one of our authorised agents or distributors to effect the switching of your Units in a timely manner.

You may not switch your Units to units in any UOBAM Fund which are denominated in a different currency from your Units.

If you had invested in the relevant Fund using your Central Provident Fund (“**CPF**”) or Supplementary Retirement Scheme (“**SRS**”) monies, you can only switch your Units to units in a UOBAM Fund which are included under the CPF Investment Scheme (“**CPFIS**”) or available for investment using SRS monies respectively. *A list of CPFIS-included funds managed by us which are available for switching is set out in the Annex to this letter.*

This notice is not to be construed as an offer of units in any UOBAM Fund and does not constitute investment advice or a recommendation on any investment. Before deciding whether to switch your Units to units in any of the UOBAM Funds, you should read the prospectus and product highlights sheet of the relevant UOBAM Fund carefully and consult your financial adviser(s) to help you assess the suitability of the relevant UOBAM Fund. Electronic copies of the prospectuses and product highlights sheets of the UOBAM Funds are available at <http://www.uobam.com.sg>, and hard copies may be obtained from us or any of our authorised agents or distributors.

Option 2: Realise your Units

You may realise your Units by submitting a completed realisation form on any Business Day to any of our authorised agents or distributors from whom you purchased your Units or (if you maintain an account directly with UOBAM) to us. Upon receipt of your realisation request, your Units will be realised at the prevailing net asset value per Unit in accordance with the provisions of the trust deed and prospectus of the relevant Fund.

Realisation forms must be received and accepted by our authorised agents or distributors or us by 3 p.m. (Singapore time) on **24 June 2024**. There will be no realisation charge imposed on the realisations of Units.

Option 3: Continue to hold your Units

No action is required from you if you wish to continue holding your Units.

For Japan Growth Fund: Upon its termination, all remaining investments of Japan Growth Fund will be sold. Subject to the deductions permitted under the Deed, all net cash proceeds derived from the realisation of the assets of Japan Growth Fund and any other cash forming part thereof

¹ “**Business Day**” means a day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore and Japan or any other day as the Managers and the Trustee may agree in writing.



and available for distribution will be distributed to you in proportion to your respective interests in the assets of Japan Growth Fund. This will be done in accordance with Clauses 27.8 and 27.9 of the Deed.

If you had invested in Japan Growth Fund using cash, the termination proceeds will be paid to you after the Termination Date (i) by a cheque to be mailed to your address as it appears on the register of holders of Japan Growth Fund or (ii) in accordance with your instructions to the authorised agent or distributor from whom you purchased your Units or (if you maintain an account directly with UOBAM) in accordance with your current payment instructions. Please cash your cheque upon receipt as any termination proceeds unclaimed by you within 12 months may be paid by the Trustee to the Singapore courts (after deduction of any expenses it may incur) pursuant to Clause 27.10 of the Deed.

If you had invested in Japan Growth Fund using CPF or SRS monies, your termination proceeds will be credited to your CPF or SRS account respectively shortly after the Termination Date.

If you choose either Option 1 or Option 2, there will be no switching fee or any other fees and charges (including CPF agent bank charges and SRS operator charges for CPF or SRS units respectively) imposed in respect of cash, CPF or SRS units.

The termination of Japan Growth Fund and consequential changes to Asia Pacific Growth Fund will be reflected in a supplementary or replacement prospectus to the registered prospectus of the relevant Fund to be lodged with the Monetary Authority of Singapore on or around the date of this notice. Thereafter, you may obtain a copy of it from us or any of our authorised agents or distributors, or from our website at uobam.com.sg.

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

Yours faithfully

A handwritten signature in black ink, appearing to read 'Rachel Ong'.

Rachel Ong
Chief Marketing Officer

ANNEX

List of CPFIS-included funds managed by UOBAM which are available for switching as at the date of this letter:

1. **United Global Quality Growth Fund – Class C SGD Acc (Hedged)** (a sub-fund of United Global Diversified Portfolios)

Investment Objective: It seeks to provide long-term total return by investing in equity and equity-related securities of companies listed and traded on stock exchanges globally.

2. **United SGD Fund – Class A (Acc) SGD** (a sub-fund of United Choice Portfolios II)

Investment Objective: To achieve a yield enhancement over Singapore dollar deposits.

3. **United Singapore Bond Fund – Class A SGD Acc** (a sub-fund of United Global Portfolios)

Investment Objective: To maximise returns over the longer term by investing mainly in bonds denominated in Singapore Dollars (issued by entities incorporated or domiciled globally) and bonds denominated in foreign currencies (issued by entities incorporated or domiciled in Singapore). Apart from investments in bonds, the United Singapore Bond Fund may also invest in money market instruments (denominated in SGD or foreign currencies), bond funds (including funds managed by us) and time deposits in any currency. Investments shall be made in accordance with the CPF Investment Guidelines. There is no target industry or sector.

"bonds" include, without limitation, fixed income/debt securities of all maturities, zero coupon bonds, callable bonds, equity-linked bonds and convertible bonds, whether issued by governments, statutory bodies or public or private entities.

