

19 July 2021

**NOTICE TO UNITHOLDERS OF THE UOBAM FUNDS IN THE TABLE BELOW**

Dear Unitholder

**ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) EVALUATION**

Thank you for investing in funds (“**UOBAM Funds**”) managed by us, UOB Asset Management Ltd (“**UOBAM**”).

UOBAM became a signatory to the United Nations-supported Principles for Responsible Investment (“**PRI**”) on 2 January 2020. As part of UOBAM’s firm-wide commitment to responsible investment, we will be incorporating ESG evaluation for the UOBAM Funds set out in the table below:

<b>UOBAM Fund</b>	<b>Effective date*</b>	<b>Applicable disclosure</b>
<b><u>Funds which are fully or substantially managed directly by UOBAM</u></b> <ul style="list-style-type: none"> <li>• <b>United Choice Portfolios</b> <ul style="list-style-type: none"> <li>○ <b>United Asian Bond Fund</b></li> <li>○ <b>United Asian High Yield Bond Fund</b></li> </ul> </li> <li>• <b>United Global Portfolios</b> <ul style="list-style-type: none"> <li>○ <b>United Singapore Bond Fund</b></li> </ul> </li> <li>• <b>United SGD Plus Fund</b></li> <li>• <b>United Real Estate Multi Strategy Funds</b> <ul style="list-style-type: none"> <li>○ <b>United Asia Pacific Real Estate Income Fund</b></li> </ul> </li> </ul>	30 September 2021	Refer to (A) below
<b><u>Sub-managed Funds</u></b> <ul style="list-style-type: none"> <li>• <b>United Global Healthcare Fund</b></li> </ul>	24 August 2021	Refer to (B) below
<ul style="list-style-type: none"> <li>• <b>United Global Diversified Portfolios</b> <ul style="list-style-type: none"> <li>○ <b>United Global Quality Growth Fund</b></li> <li>○ <b>United Income Focus Trust</b></li> </ul> </li> <li>• <b>United Global Durable Equities Fund</b></li> <li>• <b>United Global Resources Fund</b></li> <li>• <b>United Global Select Portfolios</b> <ul style="list-style-type: none"> <li>○ <b>United Global Innovation Fund</b></li> </ul> </li> <li>• <b>United Gold &amp; General Fund</b></li> <li>• <b>United Real Estate Multi Strategy Funds</b> <ul style="list-style-type: none"> <li>○ <b>United Global Real Estate Income Fund</b></li> </ul> </li> </ul>	31 December 2021	

<b><u>Feeder Funds into underlying funds</u></b> <ul style="list-style-type: none"> <li>• <b>United Global Financials Fund</b></li> <li>• <b>United Global Select Portfolios</b> <ul style="list-style-type: none"> <li>○ <b>United Sustainable Credit Income Fund</b></li> </ul> </li> </ul>	31 December 2021	Refer to (C) below
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*In this notice, "Funds" shall refer collectively to (i) the abovenamed standalone funds and (ii) where the abovenamed fund is an umbrella fund, the abovenamed sub-funds of such umbrella fund.*

**\* We or the sub-managers may change the effective dates, the applicable ESG evaluation policy/model and/or whether ESG evaluation will be incorporated at all, in respect of any Fund. If so, this will be announced on our website at [uobam.com.sg](http://uobam.com.sg). Therefore, please refer to our website on a regular basis.**

**(A) Funds which are fully or substantially managed directly by UOBAM**

From the applicable effective date, each Fund will incorporate ESG evaluation which serves to complement its existing fundamental analysis and investment approach. Through such ESG evaluation, inclusion of better and higher quality securities is achieved and this supports the investment objective of the relevant Fund.

UOBAM will use data or other forms of ESG metrics including ratings provided by independent research vendors as well as any information obtained by UOBAM to assess whether any particular ESG factors may be material to a company and capture any positive or negative momentum around these factors.

With these inputs on the efficacy of a company's ESG performance, UOBAM will employ its proprietary ESG evaluation model it has developed to consider the ESG impact of various actions of a company. The model also seeks to consider more current headline news to assess real-time ESG performance of the company. The model may also employ different inputs and weigh the significance of those inputs differently than any third party data sources that are used. UOBAM may also conduct adjustments as appropriate to its ESG evaluation of companies relative to a specific sector or across multiple sectors.

**(B) Funds which are sub-managed**

Where we have delegated the investment management of substantially the entire Fund to sub-managers, each of the sub-managers will, from the applicable effective date, incorporate ESG evaluation in their sub-management of the relevant Fund which serves to complement their existing fundamental analysis and investment approach. The ESG policies of the respective sub-managers are set out in the attached Annex.

**(C) Feeder Funds into underlying funds**

All underlying funds of the Funds are currently classified under Article 8 or Article 9 of the European Union Sustainable Finance Disclosure Regulation ("SFDR"). We recognise the Feeder Funds as having incorporated ESG evaluation (**with effect from 31 December 2021**).

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The above will be reflected in a replacement or supplementary prospectus to the registered prospectus of the relevant Fund to be lodged, or in an updated prospectus of the relevant Fund to be registered, with the Monetary Authority of Singapore by the relevant effective date. Thereafter, you may obtain a copy of it from us, any of our authorised agents or distributors, or from our website at [uobam.com.sg](http://uobam.com.sg).

**This notice is for your information only. You do not need to take any action. These changes have no effect on your current holding of units in any 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](mailto:uobam@uobgroup.com).

Yours sincerely



Faizal Gaffoor  
Managing Director I CMO

## **Annex**

### **ESG Policies of UOBAM's sub-managers**

#### **ESG policy of Wellington Management Group LLP and its subsidiaries ("Wellington Management") affecting:**

- **United Global Diversified Portfolios**
  - **United Global Quality Growth Fund**
  - **United Income Focus Trust**
- **United Global Durable Equities Fund**
- **United Global Healthcare Fund**
- **United Global Select Portfolios**
  - **United Global Innovation Fund**
- **United Real Estate Multi Strategy Funds**
  - **United Global Real Estate Income Fund**

#### **ESG considerations**

Wellington Management became a signatory to the UN-backed Principles for Responsible Investment (PRI) in April 2012.

At Wellington Management, it considers environmental, social, and governance (ESG) criteria as one set of factors among many that should be weighed appropriately to inform investment decision making. It views ESG analysis and integration as both return enhancing and risk mitigating. To help its portfolio managers and investment teams better assess risks and opportunities in client portfolios, it has integrated the analysis of ESG factors into its investment and risk-management processes firm wide. It does this by producing ESG research and ratings, conducting ESG portfolio reviews with investment teams, and, in coordination with other investors, engaging with companies on ESG issues for the benefit of its clients. ESG analysts specialize by sector, which helps investors to consider common material ESG risks and opportunities across the sector as well as the relative performance of potential investments against a relevant peer set.

In addition to strategies which Wellington Management explicitly defines as sustainable investing with a clear impact or sustainability focus, all of Wellington Management's investment approaches integrate ESG considerations to varying degrees.

#### **ESG policy of the Ninety One Management group of companies ("Ninety One Group") affecting:**

- **United Global Resources Fund**
- **United Gold & General Fund**

Ninety One Group has signed the Principles for Responsible Investment in 2008 and the United Kingdom Stewardship Code.

Ninety One Group considers environmental, social, and governance (ESG) criteria as one set of factors among many to inform investment decision making. It views ESG analysis and integration as both return enhancing and risk mitigating. To help its portfolio managers and investment teams better assess risks and opportunities in client portfolios, it has integrated the analysis of ESG factors into its investment and risk-management processes firm wide. It does this by producing ESG research and ratings, conducting ESG portfolio reviews with investment teams, and, engaging with companies on ESG issues for the benefit of its clients. Ninety One Group embraces the concept of active stewardship. The aim of its work is to preserve and grow the real purchasing power of the assets entrusted by its clients over the long term. In fulfilling this purpose, it will assume a stewardship role, including the effective exercising of clients' ownership rights. Ninety One Group will monitor, evaluate and if necessary, actively engage or withdraw investments with the aim of preserving or adding value to clients' portfolios.