

1 April 2021

Dear Unitholder,

## TERMINATION OF UNITED EUROPEAN SMALL AND MID CAP FUND

Thank you for investing in United European Small and Mid Cap Fund (the “**Fund**”).

We, UOB Asset Management Ltd (“**UOBAM**” or the “**Managers**”), the managers of the Fund, are writing to inform you that the Fund will be terminated on **1 July 2021** (the “**Termination Date**”) and no further subscriptions into the Fund will be accepted with effect from 1 June 2021.

As at 31 December 2020, the aggregate value of the deposited property of the Fund was approximately S\$4.37 million. The small size of the Fund has caused it to be cost inefficient and hence, we are of the view that it would not be in the best interest of unitholders to continue the Fund.

In accordance with Clause 34(E) of the trust deed constituting the Fund dated 21 February 2000, as amended (the “**Deed**”), we hereby give you 3 months’ prior notice of the termination of the Fund pursuant to Clause 34(D)(i) of the Deed, which allows us to terminate the Fund by notice in writing if the aggregate value of the deposited property of the Fund is less than S\$5,000,000 on the 3rd anniversary of the date of the Deed or on any date thereafter. For the avoidance of doubt, the 3 months’ prior notice starts on the date of this letter.

With the termination of the Fund, we offer the following options for your consideration.

### **Option 1: Switch your Units**

You may choose to switch your units in the Fund (“**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 Deed and the prospectus of the Fund, and the trust deed and prospectus of the relevant UOBAM Fund you wish to switch into.

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 Day<sup>1</sup>. Applications for switching must be received and accepted by our authorised agents or distributors by 3 p.m. (Singapore time) on **25 June 2021**.

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 **18 June 2021** 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.

There will be no switching fee imposed if you switch your Units between **1 April 2021** and **25 June 2021** (both dates inclusive). 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 Fund using your Supplementary Retirement Scheme (“**SRS**”) monies, you can only switch your Units to units in a UOBAM Fund which are available for investment using SRS monies.

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

*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 Deed and prospectus of the Fund.

Realisation forms must be received and accepted by our authorised agents or distributors or us by 3 p.m. (Singapore time) on **25 June 2021**. 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.

Upon the termination of the Fund, all remaining investments of the Fund will be sold. Subject to the deductions permitted under the Deed, all net cash proceeds derived from the realisation of the deposited property of the Fund and available for distribution will be distributed to you in proportion to your holding of Units in the Fund. This will be done in accordance with Clause 35 of the Deed.

If you had invested in the 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 the 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 35(B) of the Deed.

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

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](mailto:uobam@uobgroup.com).

Yours faithfully



Faizal Gaffoor  
Managing Director | CMO