

30 May 2022

Dear Unitholder

UNITED ASIAN HIGH YIELD BOND FUND, A SUB-FUND OF UNITED CHOICE PORTFOLIOS
- CHANGE IN PURPOSE OF BENCHMARK

We, UOB Asset Management Ltd (“**UOBAM**”), the managers of **UNITED ASIAN HIGH YIELD BOND FUND** (“**UAHYBF**”) wish to announce the following change which will take effect from 30 June 2022 (the “**Effective Date**”).

Change in purpose of benchmark

Prior to the Effective Date, the UAHYBF is actively managed with reference to its benchmark, J.P. Morgan Asia Credit Index (JACI) Non-Investment Grade Total Return Index (“**Benchmark**”), which is used for performance comparison purposes.

From the Effective Date, the UAHYBF will not be constructed relative to a benchmark. However, the Benchmark will serve as a reference benchmark to provide market context, and will not constrain how the UAHYBF’s portfolio is to be constructed nor be set as a target for the UAHYBF’s performance to beat.

The change in purpose of the Benchmark is to better reflect the portfolio management style of the UAHYBF and to avoid unnecessary concentration risks.

For the avoidance of doubt, please note that there is no change to the investment objective, focus and approach of UAHYBF.

The above change will be reflected in the next updated prospectus to be registered with the Monetary Authority of Singapore. 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.

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.

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

A handwritten signature in blue ink, appearing to read 'Faizal Gaffoor'.

Faizal Gaffoor
Managing Director | CMO