

29 December 2017

Dear Unitholder

TERMINATION OF UNITED GLOBAL ASSET ROTATOR

Thank you for investing in the United Global Asset Rotator (the "**Fund**").

We, UOB Asset Management Ltd (the "**Managers**"), are writing to you in our capacity as the managers of the Fund.

Under Clause 25(D)(i) of the trust deed of the Fund dated 28 March 2014, as amended (the "**Deed**"), the Fund may be terminated by us by notice in writing if on any date, the aggregate of the value of the deposited property of the Fund shall be less than S\$10,000,000.

In this connection, we wish to inform you that as at 30 November 2017, the aggregate of the value of the deposited property of the Fund was S\$1,998,031.50. The small size of the Fund has caused it to be cost in-efficient and hence, we are of the view that it would not be in the best interest of the unitholders of the Fund (the "**Holder**s") to continue the Fund.

In view of the above, we have decided to terminate the Fund pursuant to Clause 25(D)(i) of the Deed.

Pursuant to Clause 25(E) of the Deed, we have determined with the approval of the trustee of the Fund, State Street Trust (SG) Limited, to give Holders not less than 1 month's notice of the termination of the Fund. Accordingly, we hereby give you notice that the Fund will be terminated with effect from 31 January 2018 (the "**Termination Date**"). In this connection, please note that the Fund will cease to be offered for subscription with immediate effect.

With the upcoming termination of the Fund, the following options are available to you:

Option 1: Switch your units in the Fund ("Units")

You may choose to switch your Units (at the prevailing net asset value ("**NAV**") 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 trust deed of the relevant UOBAM Fund you wish to switch your Units into.

Applications for switching of Units may be made by submitting the relevant form to the authorised agent or distributor through whom your Units were originally purchased on any Business Day (as defined in the Deed). Please note that applications for switching must be received and accepted by our authorised agents or distributors by **3 p.m. (Singapore time) on 23 January 2018**.

There will be no switching fee imposed if you switch your Units between 29 December 2017 and 23 January 2018 (both dates inclusive). Please note that you may not switch your Units to units of any UOBAM Fund which are denominated in a different currency from your Units.

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 for units in any of the UOBAM Funds, you should read the prospectus 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 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 the authorised agent or distributor through whom your Units were originally purchased. Please note that the realisation of your Units will be at the prevailing NAV per Unit and subject to the provisions of the Deed.

Please note that realisation forms must be received and accepted by our authorised agents or distributors by **3 p.m. (Singapore time) on 23 January 2018**.

There is currently no realisation charge imposed on realisations of Units in this Fund.

Option 3: Continue to hold your Units

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

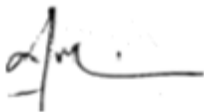
Upon the termination of the Fund, all remaining investments of the Fund will be sold. Subject to the deductions permitted under the Deed, all net cash proceeds derived from the realisation of the deposited property of the Fund and available for distribution will be distributed to you in proportion to your holding of Units in the Fund. This will be done in accordance with Clause 26 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 appearing on the register of Holders of the Fund or (ii) in accordance with your instructions to the distributor from whom you purchased your Units.

If you had invested in the Fund using Supplementary Retirement Scheme (“**SRS**”) monies, your termination proceeds will be credited to your SRS account after the Termination Date.

We look forward to your continued support. 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 if you have any queries on your investment in the Fund.

Yours faithfully



Faizal Gaffoor
Chief Marketing Officer