UOB Asset Management
大華資產管理

UOB Asset Management Ltd
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Co. Reg. No. 198600120Z

22 December 2016

NOTICE TO UNITHOLDERS OF:

UNITED ASIA PACIFIC REAL ESTATE INCOME FUND
ASIA MULTI-ASSET MONTHLY INCOME SCHEME

Dear Unitholder

UNITED ASIA PACIFIC REAL ESTATE INCOME FUND
(a sub-fund of United Real Estate Multi Strategy Funds)

CESSATION OF SUB-MANAGEMENT OF THE AUSTRALIA AND NEW ZEALAND PORTFOLIOS

We, UOB Asset Management Ltd (the "**Managers**"), are writing to you as the managers of the following funds:

(i) United Asia Pacific Real Estate Income Fund ("**UAPREIF**"); and
(ii) Asia Multi-Asset Monthly Income Scheme ("**AMAMIS**").

UAPREIF is one of the underlying funds of AMAMIS.

Currently, Sumitomo Mitsui Asset Management Company, Limited ("**SMAM**"), is appointed as the sub-manager of the Japan, Australia and New Zealand portfolios of UAPREIF. With effect from 23 January 2017 (the "**Effective Date**"), SMAM will cease to sub-manage the Australia and New Zealand portfolios of UAPREIF and these portfolios will be managed by us. Please note that SMAM will remain as the sub-manager of the Japan portfolio of UAPREIF.

For the avoidance of doubt, there is no change to the investment objective, focus and approach of UAPREIF.

The above change will be reflected in the updated prospectus of UAPREIF to be registered by the Monetary Authority of Singapore on or around the date of this notice. You may obtain a copy of the updated prospectus of UAPREIF from us, 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.

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

Faizal Gaffoor
Chief Marketing Officer