

7 June 2022

To unitholders of:

- **United Asia Pacific Real Estate Income Fund (a sub-fund of United Real Estate Multi Strategy Funds)**
- **United Global Real Estate Income Fund (a sub-fund of United Real Estate Multi Strategy Funds)**

(collectively, the “Funds”)

BENCHMARK CHANGES

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

With effect from 1 July 2022 (the “**Effective Date**”), the benchmark for each Fund will be changed as follows:

Fund	Benchmark prior to the Effective Date	Benchmark with effect from the Effective Date, reason for change and benchmark usage
United Asia Pacific Real Estate Income Fund	S&P Asia Pacific REIT Index	FTSE EPRA Nareit Asia Pacific Index Reason for change: more suitable benchmark to align with the investment strategy of the Fund because the expanded investment universe of the new benchmark offers a better reference for the purposes of comparing the Fund’s performance. Benchmark usage: no change from previous benchmark usage i.e. for performance comparison purposes
United Global Real Estate Income Fund	S&P Developed Property Index	FTSE EPRA Nareit Developed Index Reason for change: more suitable benchmark to align with the investment strategy of the Fund because it is a better representation of the investible universe. Benchmark usage: no change from previous benchmark usage i.e. for performance comparison purposes

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

This notice is for your information only. You do not need to take any action. The above change has no effect on your current holding of units in the 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.

Yours sincerely



Faizal Gaffoor
Managing Director | CMO