UOB Asset Management Ltd

80 Raffles Place UOB Plaza 2
#03-00 Singapore 048624
Tel (65) 6532 7988
Fax (65) 6535 5882
uobam.com.sg

Co Reg. No. 198600120Z

20 November 2025

To unitholders of
- **United CIO Growth Fund**
- **United CIO Income Fund**

CHANGES TO BENCHMARKS

Thank you for investing in United CIO Growth Fund and United CIO Income Fund (collectively, the "**Funds**").

Please be informed that from **1 January 2026** (the "**Effective Date**"), the following changes will be made to each Fund's benchmark:

United CIO Growth Fund

Before Effective Date	From Effective Date	Reasons for change
SGD-denominated Classes	SGD-denominated Classes	
80% MSCI AC World Index	80% MSCI AC World Index *(SGD Custom Hedged)*	"SGD Custom Hedged" refers to the hedging of the USD-denominated constituents of the benchmark to SGD, to better align with the Sub-Fund's foreign exchange ("**FX**") hedging strategies and minimise FX mismatch.
15% Bloomberg Barclays Global Aggregate Index	15% Bloomberg Barclays Global Aggregate Index *(SGD Hedged)*	No change. "SGD Hedged" is added to reflect the actual index name and the benchmark is already being hedged to SGD.
5% SORA 1M Compounded Index	5% SORA 1M Compounded Index	No change.
USD-denominated Classes	USD-denominated Classes	
80% MSCI AC World Index	80% MSCI AC World Index	No change.
15% Bloomberg Barclays Global Aggregate Index	15% Bloomberg Barclays Global Aggregate Index *(USD Hedged)*	"USD Hedged" refers to the hedging of non-USD denominated constituents of the benchmark to USD, to better align with the Sub-Fund's FX hedging strategies and minimise FX mismatch.
5% SORA 1M Compounded Index	*5% Secured Overnight Financing Rate (SOFR) 30-Day Average*	To better reflect the currency of the cash exposure of the USD-denominated Classes.

United CIO Income Fund

Before Effective Date	From Effective Date	Reasons for change
SGD-denominated Classes	SGD-denominated Classes	
45% MSCI AC World Index	45% MSCI AC World Index *(SGD Custom Hedged)*	"SGD Custom Hedged" refers to the hedging of the USD-denominated constituents of the benchmark to SGD, to better align with the Sub-Fund's FX hedging strategies and minimise FX mismatch.
50% Bloomberg Barclays Global Aggregate Index	50% Bloomberg Barclays Global Aggregate Index *(SGD Hedged)*	No change. "SGD Hedged" is added to reflect the actual index name and the benchmark is already being hedged to SGD.
5% SORA 1M Compounded Index	5% SORA 1M Compounded Index	No change.
USD-denominated Classes	USD-denominated Classes	
45% MSCI AC World Index	45% MSCI AC World Index	No change.
50% Bloomberg Barclays Global Aggregate Index	50% Bloomberg Barclays Global Aggregate Index *(USD Hedged)*	"USD Hedged" refers to the hedging of non-USD denominated constituents of the benchmark to USD, to better align with the Sub-Fund's FX hedging strategies and minimise FX mismatch.
5% SORA 1M Compounded Index	*5% Secured Overnight Financing Rate (SOFR) 30-Day Average*	To better reflect the currency of the cash exposure of the USD-denominated Classes.

For the avoidance of doubt, there is no change to each Fund's benchmark usage[1] and investment objective, focus and approach.

This notice is for your information only and no action is required on your part. Your current holdings in each Fund remain unaffected.

The above changes are reflected in an updated prospectus of the Funds registered with the Monetary Authority of Singapore on or around the date of this notice. You may obtain a copy from us, any of our authorised agents or distributors, or via our website at uobam.com.sg.

[1] **Benchmark usage:** Each Fund is actively managed without reference to its benchmark, which is used as a reference for performance comparison purposes and to provide market context, and is neither used as a constraint on how the Fund's portfolio is to be constructed nor set as a target for the Fund's performance to beat.

Should you have any queries, please call our hotline number at 1800 222 2228 (available from 8 a.m. to 8 p.m. daily (Singapore time)) or email us at uobam@uobgroup.com.

We appreciate your ongoing trust and support.

Yours sincerely

Rachel Ong
Chief Marketing Officer