

30 October 2020

To all Unitholders of GrowthPath Portfolios – GrowthPath 2020

Dear Unitholder,

### **MATURITY OF GROWTHPATH 2020**

Thank you for investing in GrowthPath 2020 (“**GP2020**”), a Portfolio of the GrowthPath Portfolios (the “**Fund**”).

We, UOB Asset Management Ltd (“**UOBAM**”), the managers of GP2020, are writing to inform you that GP2020 will mature on **31 December 2020** (the “**Maturity Date**”).

Under the terms of the trust deed constituting the Fund, as amended (the “**Deed**”), GP2020 will be automatically terminated on 31 December 2020 and merged into GrowthPath Today (“**GP Today**”), which is also a Portfolio of the Fund. A summary of the terms of the Deed relating to the automatic termination and merger of GP2020 into GP Today is set out in the **Annex** to this letter.

In view of the automatic termination and merger of GP2020, please note that UOBAM will cease to accept applications to subscribe for units of GP2020 (“**Units**”) after 3 p.m. (Singapore time) on **16 December 2020**, and the final subscription under any regular savings plan (“**RSP**”) will be for the month of November 2020.

Unitholders of GP2020 have the following options:

#### **Option 1: Continue to hold your Units**

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

Upon the Maturity Date, your units in GP2020 will be cancelled and you will receive in exchange the relevant number of units in GP Today as calculated in accordance with the terms of the Deed, which are summarised in the **Annex** to this letter. As the number of units in GP Today issued to you will only be available by 8 January 2021 at the earliest, please note that you may only realise such units in GP Today from that date.

For more information on GP Today, please refer to the latest prospectus of the GrowthPath Portfolios, which may be obtained from <http://www.uobam.com.sg> or any of our authorised agents and distributors.

#### **Option 2: Switch your Units**

You may choose to switch your Units (at the prevailing 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 prospectus of the Fund, and the trust deed and prospectus of the relevant UOBAM Fund you wish to switch into.

Applications for switching of Units may be made by submitting the relevant form to any of our authorised agents or distributors through whom your Units were originally purchased. Applications for switching must be received and accepted by our authorised agents or distributors by 3 p.m. (Singapore time) on **16 December 2020**.

Please note that you may not switch your Units to units in any UOBAM Fund which are denominated in a different currency from your Units.

Units purchased using CPF or SRS monies may only be switched to UOBAM Funds included under the CPF Investment Scheme or which are available for subscription using SRS monies respectively.

*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 to units in any of the UOBAM Funds, you should read the prospectus and product highlights sheet 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 and product highlights sheets 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 3: Realise your Units**

You may realise your Units by submitting a completed realisation form to any of our authorised agents or distributors from whom you purchased your Units. Realisation of your Units is subject to the provisions of the Deed and the prospectus of the Fund.

Please note that realisation forms must be received and accepted by our authorised agents or distributors or us by 3 p.m. (Singapore time) on **16 December 2020**.

There will be no realisation charge imposed on the realisations of Units.

If you maintain an account directly with UOBAM (and not through one of our authorised agents or distributors), please contact us at our number set out at the end of this letter by **9 December 2020** for assistance on switching your Units and we will refer you to one of our authorised agents or distributors to effect the switch.

There will be no switching fee or any other fees and charges imposed and (if you hold Units that were subscribed for using CPF or SRS monies) you will not be required to bear any CPF agent bank or SRS operator charges, should you choose either Option 2 or Option 3 between 30 October 2020 and 16 December 2020 (both days inclusive).

**\*Note: You are not permitted to realise or switch your units in GP2020 after the relevant deadlines set out above. If you have not submitted your switching or realisation request by the relevant deadline, you shall be deemed to have opted to retain your units in GP2020 for the purpose of the automatic termination and merger, and shall on 31 December 2020 have such units cancelled and receive in exchange the relevant number of units in GP Today.**

We look forward to your continued support. If you have any queries, please call our number at 1800 222 2228 from 8 a.m. to 8 p.m. daily (Singapore time) or email us at [uobam@uobgroup.com](mailto:uobam@uobgroup.com).

Yours faithfully



Faizal Gaffoor  
Managing Director | CMO

## ANNEX

### **Automatic Termination and Merger of GP2020**

*The following is a summary of the terms and conditions of the Deed relating to the automatic termination and merger of GP2020. Please refer to the Deed, which may be obtained from UOBAM, for the full terms and conditions. Unless defined in this letter or the context otherwise requires, capitalised references in this Annex shall have the meaning given to them in the Deed.*

1. GP2020 shall be subject to an "Automatic Termination and Merger" upon its Maturity Date, i.e. 31 December 2020.
2. The following shall occur on the Automatic Termination and Merger of GP2020. GP2020 shall be automatically terminated on its Maturity Date and merged into the Portfolio known as GrowthPath Today, with all Units of GP2020 cancelled. The Deposited Property of GP2020 shall on the Maturity Date (after the retention by the Trustee of monies to repay all fees, costs, charges, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the termination of GP2020 and the merger with GrowthPath Today) be held by the Trustee as an accretion to and form part of the Deposited Property of GP2020.
3. In exchange for the accretion of the Deposited Property of GP2020 to GrowthPath Today, the Managers shall issue to each Holder of Units in GP2020 the number of Units in GrowthPath Today for the Units in GP2020 held by such Holder calculated in accordance with the following formula:

$$N = \frac{V}{Y \times IP} \times Z$$

where:

- N = the number of Units in GrowthPath Today to be issued to the relevant Holder of Units in GP2020 (calculated to the nearest 2 decimal points);
  - V = the value of the net Deposited Property of GP2020 transferred to GrowthPath Today, to be determined by the Managers with effect on the Maturity Date, upon consultation with the Auditors;
  - Y = the number of Units in GP2020 in issue on the Maturity Date;
  - IP = the Issue Price of a Unit in GrowthPath Today on the Maturity Date determined in accordance with Clause 7.2.2 of the Deed; and
  - Z = the number of Units in GP2020 held by the relevant Holder on the Maturity Date.
4. Upon the issue of Units in GrowthPath Today to the relevant Holder, the Holder shall be entered into the Register of GrowthPath Today as a Holder of such Units with effect on the Maturity Date.
  5. The Managers shall no later than 2 months before the Maturity Date give notice of the Automatic Termination and Merger to the Holders, specifying the Maturity Date. Holders will be given the opportunity to realise their Units for cash on or before 16 December prior to the Maturity Date. On any such request for realisation, the Units will be realised at a Realisation Price in accordance with the provisions of Clause 7.2.2 of the Deed and the resultant realisation proceeds payable to Holders will be such Realisation Price less any Realisation Charge payable. A Holder who has not realised his Units by 16 December shall be deemed to have opted to retain his Units in the Relevant Portfolio for the purpose of the Automatic Termination and Merger and shall on the Maturity Date have such Units cancelled and receive in exchange therefor the relevant number of Units in GrowthPath Today.