

16 March 2020

To: Unitholders of the Funds stated below

UNITED GLOBAL RESOURCES FUND

UNITED GOLD AND GENERAL FUND

- CHANGE OF NAME OF SUB-MANAGERS AND SUB-INVESTMENT MANAGERS

Thank you for investing in the United Global Resources Fund and/or the United Gold and General Fund (the "**Funds**").

We write to inform you that, pursuant to a listing and rebranding exercise carried out by the Investec group involving certain Investec companies (some of which are sub-managers (the "**Sub-Managers**") and sub-investment managers (the "**Sub-Investment Managers**") of the Funds), with effect from 16 March 2020 (the "**Effective Date**"), the Sub-Managers and Sub-Investment Managers will be changing their names as follows:

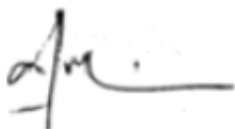
	Old name prior to the Effective Date	New name with effect from the Effective Date
Sub-Managers	Investec Asset Management Singapore Pte Limited	Ninety One Singapore Pte. Limited
Sub-Investment Managers	Investec Asset Management Limited	Ninety One UK Limited

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

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 relevant 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
Chief Marketing Officer

