

15 January 2021

Dear Unitholder

UNITED ALTERNATIVE PORTFOLIOS – UNITED ASIA PACIFIC DIVERSIFIED STRATEGIES FUND
CHANGE OF INVESTMENT FOCUS AND APPROACH AND REDUCTION OF MANAGEMENT FEE

Thank you for investing in the United Asia Pacific Diversified Strategies Fund (the “**Sub-Fund**”), a sub-fund of the United Alternative Portfolios (the “**Fund**”).

We wish to inform you of the following changes to the Sub-Fund with effect from 15 February 2021 (the “**Effective Date**”):

- (i) currently, it is intended that at least 70% of the Sub-Fund’s investments will be focused in the Asia Pacific region while the remainder may be focused in any part of the world (including the Asia Pacific region).

We believe that reducing the limit of the exposure to Asia Pacific region could potentially enhance the risk-return profile of the Sub-Fund.

Therefore, with effect from the Effective Date, such percentage will be reduced to “at least **60%**”.

For the avoidance of doubt, there is no change to the Sub-Fund’s investment objective.

- (ii) the current management fee payable by the Sub-Fund in relation to Class A SGD and Class A SGD (Hedged) of the Sub-Fund will be reduced from “1.75% p.a.” to “1.25% p.a.”.

The following options are available to you:

Option 1

You may continue holding your investment in the Sub-Fund. If you choose to do so, no action is required of you.

Option 2

You may choose to switch your Units (at their net asset value 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 of the trust deeds and prospectuses of the Fund and the relevant UOBAM Fund.

Units purchased using SRS monies may only be switched to UOBAM Funds which are available for subscription using SRS monies.

This document 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 to switch your Units for units in any UOBAM Fund managed by us, you should read the relevant prospectus carefully and consult your financial advisers to help you assess the suitability of the relevant UOBAM Fund in accordance with your investment profile. Electronic copies of the prospectuses of the UOBAM Funds are available at <http://www.uobam.com.sg>, and hard copies of the same may be obtained from us or any of our authorised agents or distributors.

Option 3

You may realise your Units by submitting a completed realisation form to any of our authorised agents or distributors. Please note that the realisation of your Units is subject to the provisions of the trust deed and prospectus of the Fund. Currently, there is no realisation charge imposed for 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 29 January 2021 for assistance on switching your Units and we will refer you to one of our authorised agents or distributors to effect the switch.

If you hold Units that were subscribed for using cash or SRS monies, there will be no switching fee or any other fees and charges imposed. In addition, if you hold Units that were subscribed for using SRS monies, you will not be required to bear any SRS operator charges, should you choose either Option 2 or Option 3 between 15 January 2021 and 5 February 2021 (both days inclusive) (the "Switching Period"). For the avoidance of doubt, normal fees and charges (including the prevailing switching fee of 1%) will apply for switches of units before or after the Switching Period.

The above will be reflected in the updated prospectus of the Fund that is to be registered by the Monetary Authority of Singapore on or around the date of this notice. You may obtain a copy of it from us or any of our authorised agents or distributors, or from our website at uobam.com.sg.

This notice is for your information only and you do not need to take any action. These changes have no effect on your current holding of units in the Sub-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 faithfully



Faizal Gaffoor
Managing Director | CMO