

2 November 2020

Dear Unitholder

**UNITED GLOBAL RECOVERY FUNDS - UNITED CHINA-INDIA DYNAMIC GROWTH FUND  
REMOVAL OF INVESTMENT ADVISOR**

Thank you for investing in the United China-India Dynamic Growth Fund (the "**Sub-Fund**"), a sub-fund of the United Global Recovery Funds (the "**Fund**").

We, UOB Asset Management Ltd (the "**Managers**"), the managers of the Sub-Fund, are writing to inform you of the following change to the Sub-Fund which will take effect from 2 December 2020 (the "**Effective Date**").

Currently, Ping An Fund Management Company Limited (the "**Investment Advisor**") is appointed as our investment advisor in our management of the China portfolio of the Sub-Fund.

As a continuous effort to rationalise our resources and in view of the fact that we have ready expertise in-house which we have built over the years, with effect from the Effective Date, we will discontinue the appointment of the Investment Advisor. The China portfolio of the Sub-Fund will continue to be managed by us.

For the avoidance of doubt, there is no change to the investment objective, focus and approach of the Sub-Fund.

The above will be reflected in a supplementary prospectus to the registered prospectus of the Fund to be lodged with the Monetary Authority of Singapore on or around the date of this notice. Thereafter, 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](http://uobam.com.sg).

**This notice is for your information only and you do not need to take any action. The above change has 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](mailto:uobam@uobgroup.com).

Yours faithfully



Faizal Gaffoor  
Managing Director | CMO