UOB Asset Management Lt

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

Co Reg. No. 198600120Z

1 December 2025

To unitholders of the **United Singapore Growth Fund**

CHANGE IN BENCHMARK

Thank you for investing in the **United Singapore Growth Fund** (the "**Fund**").

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

Before Effective Date	From Effective Date
FTSE Straits Times Index	FTSE ST All-Share Index **Reason for change**: We are of the view that new benchmark is a more representative benchmark for the Fund as it is aligned with the broader Singapore equity market; the new benchmark tracks the performance of companies listed on SGX that are within the top 98% by market capitalisation, as opposed to the current benchmark which tracks the performance of the top 30 companies listed on SGX.
Benchmark usage: The Fund is **actively managed with reference to its benchmark**, which is used for **performance comparison** purposes. The benchmark 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. However, the majority of the Fund's holdings could likely be components of the benchmark. As an actively managed fund, the Managers have absolute discretion over portfolio construction in terms of following the benchmark weights and investing in securities not included in the benchmark. As a result, it is expected that the risk-return characteristics of the Fund may deviate from the benchmark over time. Since the Prospectus was last registered on 6 November 2025, DBS Group Holdings ("**DBS**") has been highly dominant within the Fund's benchmark, the FTSE Straits Times Index ("**Index**"), with its weightage consistently exceeding 20% of the Index. The Index tracks the top 30 largest and most liquid companies listed on the SGX-ST and reflects the performance of the Singapore equity market generally. DBS'	**Benchmark usage:** The Fund is **actively managed with reference to its benchmark**, which is used for **performance comparison** purposes. The benchmark 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. However, the majority of the Fund's holdings could likely be components of the benchmark. As an actively managed fund, the Managers have absolute discretion over portfolio construction in terms of following the benchmark weights and investing in securities not included in the benchmark. As a result, it is expected that the risk-return characteristics of the Fund may deviate from the benchmark over time. Since the Prospectus was last registered on 6 November 2025, DBS Group Holdings ("**DBS**") has been highly dominant within the Fund's previous benchmark, the FTSE Straits Times Index ("**STI**"), with its weightage consistently exceeding 20% of the STI. The STI tracks the top 30 largest and most liquid companies listed on the SGX-ST and reflects the performance of the Singapore equity market generally. As a

dominance within the Index is expected to continue as long as its market capitalisation remains high relative to other companies on the Index. As a dominant constituent security of the Index, DBS would also be a dominant constituent security of any other index that reflects the performance of the Singapore equity market generally.	dominant constituent security of the STI, DBS would also be a dominant constituent security of any other index that reflects the performance of the Singapore equity market generally, including the Fund's new benchmark effective 1 January 2026, the FTSE ST All-Share Index ("**FSTAS**"). The FSTAS tracks the performance of companies listed on SGX that are within the top 98% by market capitalisation. DBS' dominance within both the STI and the FSTAS is expected to continue as long as its market capitalisation remains high relative to other companies on the STI and FSTAS (as the case may be).

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

This notice is for your information only and no action is required. The above changes have no effect on your current holding of units in the Fund.

The above changes will be reflected in the next supplementary, replacement or (as the case may be) updated prospectus of the Fund to be lodged with or (as the case may be) registered by the Monetary Authority of Singapore. 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.

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.

We look forward to your continued support.

Yours sincerely

Rachel Ong
Chief Marketing Officer