

4 March 2019

To: The Unitholder of United Global Telecoms Fund

**UNITED GLOBAL TELECOMS FUND
– CHANGE OF BENCHMARK**

Thank you for investing in the United Global Telecoms Fund (the “**Fund**”).

Please be informed that the Fund’s benchmark will be changed to “MSCI ACWI Communication Services Sector Index”. Prior to 3 December 2018, the benchmark of the Fund was the MSCI ACWI Telecoms (formerly known as “MSCI All Countries World Index (ACWI) Telecoms Index”).

The rationale for such change is that the Global Industry Classification Standard (“**GICS**”) has broadened the Telecommunications Services Sector and has renamed it to Communication Services to include companies that facilitate communication and offer related content and information through various media.

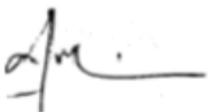
For the avoidance of doubt, please note that there is no change to the investment objective, focus and approach of the Fund.

The above will be reflected in the latest prospectus of the Fund to be registered with the Authority on or around 11 March 2019. 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. You do not need to take any action. The above change has no effect on your current holding of units in the Fund.

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.

Yours faithfully



Faizal Gaffoor
Chief Marketing Officer