

7 November 2016

To: Unitholders of United Asia Active Allocation Fund

**UNITED ASIA ACTIVE ALLOCATION FUND**  
**- CHANGE OF BENCHMARK**

Thank you for investing in United Asia Active Allocation Fund (the “**Fund**”).

As managers of the Fund, we wish to inform you that, with effect from 15 November 2016 (the “**Effective Date**”) the Fund's benchmark will be changed as follows:

<b>Benchmark prior to Effective Date</b>	<b>Benchmark with effect from Effective Date</b>
Composite of 40% MSCI AC FE ex Japan, 20% MSCI AC Asia Pacific ex Japan Mid Cap Index and 40% JP Morgan Asia Credit Index Total Return Composite.	Composite of 60% MSCI AC Asia ex Japan and 40% JP Morgan Asia Credit Index Total Return Composite.

The change of "MSCI AC FE ex Japan" to "MSCI AC Asia ex Japan" in the composite index will align the Fund's performance with the broader Asian large cap index as well as the benchmark of United Asia Fund, which the Fund invests into. Further, "MSCI AC Asia Pacific ex Japan Mid Cap Index" will be removed from the composite index as "MSCI AC Asia ex Japan" already has allocations to small and mid-cap stocks (based on data as at 31 October 2016).

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

**This notice is for your information only and no action on your part is required.**

Should you have any queries, please call our hotline number at 1800 222 2228 (operating hours from 8 a.m. to 8 p.m. daily (Singapore time)) or email us at [uobam@uobgroup.com](mailto:uobam@uobgroup.com).

We thank you for your valuable support through the years and look forward to your continued support.