

Ref. No.: UOBAM(M)/2023/PDMC/033

Date: 13 February 2023

Dear Unit Holders,

RE: United Global Durable Equity Fund (“Fund”)

- Issuance of First Supplementary Prospectus in relation to the Fund (“Supplementary Prospectus”)

Thank you for investing in the United Global Durable Equity Fund.

Please be informed that we will be amending the following sections pertaining to the Fund to reflect the changes made from the revised *Guidelines on Unit Trust Funds* by issuing the Supplementary Prospectus which will be registered with the Securities Commission Malaysia.

The following changes shall apply on the date of issue of the Supplementary Prospectus: -

Section	Prospectus	Change in Supplementary Prospectus
Section 1.8 Investment Policy and Strategy	<u>2nd paragraph</u> When deemed necessary, we may use derivatives such as options, futures contracts, forwards contracts or swaps for the purpose of hedging. In the event of a downgrade in the rating of a counterparty of an OTC derivative, we reserve the right to deal with the OTC derivative in the best interest of the Unit Holders.	<u>2nd paragraph</u> When deemed necessary, we may use derivatives such as options, futures contracts, forward contracts or swaps for the purpose of hedging. In the event of a downgrade in the rating of a counterparty of an OTC derivative, we reserve the right to deal with the OTC derivative in the best interest of the Unit Holders. We will ensure that the Fund’s global exposure from financial derivatives position does not exceed the Fund’s NAV at all times. Such exposure will be calculated using the commitment approach as described in Appendix A.
Section 1.15.2 Specific Risks associated with the investment portfolio of the Fund	Not in current prospectus.	(d) Risk of Limitation on Realisation of the Target Fund As the Fund will be investing a minimum of 90% of its NAV in the Target Fund, the realisation proceeds of the Fund are subject to the provisions of the deed of the Target Fund. The Management Company may limit the total number of units to be realised by the holders or cancelled by the Management Company on any dealing day to 10% of the total number of units of the Target Fund or any class of the Target Fund then in issue. Investors are advised to understand the limitation on realisation of the Target Fund at Section 2.6 Limitation on Realisation. As a result, the Fund’s redemption proceeds from the Target Fund may be delayed. Under such circumstance, we will apply such limitation proportionately to all Unit Holders who have validly requested realisations on such dealing day. In this case, redemption requests from Unit Holders may be processed over more than one Business Day. Therefore, Unit Holders will receive their redemption proceeds in accordance to Section 4.4 Redemption of Units based on when the redemption request is processed in the

		event of limitation on realisation of the Target Fund.
Section 4.5 Cooling-off Policy	<p><u>2nd & 3rd paragraph</u></p> <p>Within the cooling-off period, the refund to the Unit Holders for every Unit held by the Unit Holders shall be the sum of:</p> <p>(a) the price of the Units on the day the Units were purchased; and (b) the sales charge originally imposed on the day the Units were purchased.</p> <p>In other words, the Unit Holders shall be refunded with their original investment proceeds within ten (10) days of the date of receipt of the cooling-off notice from the Unit Holders.</p>	<p><u>2nd & 3rd paragraph</u></p> <p>Within the cooling-off period, the refund to the Unit Holders for every Unit held by the Unit Holders shall be as follows:</p> <p>(a) if the price of the Units on the day the Units were purchased is higher than the price of the Units on the day the Units at the point of exercise of the cooling-off right ("Exercise Price"), the Exercise Price at the point of cooling-off and the sales charge originally imposed on the day the Units were purchased; or (b) if the Exercise Price is higher than the price of the Units on the day the Units were purchased, the price of the Units on the day the Units were purchased and the sales charge originally imposed on the day the Units were purchased.</p> <p>The Unit Holders shall be refunded their monies within seven (7) Business Days of the date of receipt of the cooling-off notice from the Unit Holders.</p>
Section 5.3 Board of Directors	<p>The functions of the Board of Directors are to elaborate, decide, endorse or resolve all matters pertaining to the Manager and the Fund at the board meetings that are held formally four times yearly or as and when circumstances require.</p> <ul style="list-style-type: none"> • Mr Wong Kim Choong (non-independent director) • Mr Thio Boon Kiat (alternate to Mr Wong Kim Choong) (non-independent director) • Ms Lim Suet Ling (non-independent director) • Mr Seow Lun Hoo (non-independent director) • Mr Seow Voon Ping (alternate to Mr Seow Lun Hoo) (non-independent director) • Mr Lim Kheng Swee (non-independent director) • Encik Syed Naqiz Shahabuddin bin Syed Abdul Jabbar (independent director) • Mr Wong Yoke Leong (independent director) 	<p>The functions of the Board of Directors are to elaborate, decide, endorse or resolve all matters pertaining to the Manager and the Fund at the board meetings that are held formally four times yearly or as and when circumstances require.</p> <p>Please refer to https://www.uobam.com.my/about-us/leadership/our-board-of-directors.page for more information on our board of directors.</p>
APPENDIX A: COMMITMENT APPROACH	Not in current prospectus.	<p>The global exposure of the Fund is calculated as the sum of the –</p> <p>(a) absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements; (b) absolute value of the net exposure of each individual derivative after netting or hedging arrangements; and (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.</p>

		<p><u>Netting arrangements</u></p> <p>(1) Netting arrangements may be taken into account to reduce the Fund's exposure to derivatives.</p> <p>(2) The Fund may net positions between–</p> <ul style="list-style-type: none"> (a) derivatives on the same underlying constituents, even if the maturity dates are different; or (b) derivatives and the same corresponding underlying constituents, if those underlying constituents are transferable securities, money market instruments, or units or shares in collective investment schemes. <p><u>Hedging arrangements</u></p> <p>(1) Hedging arrangements may be taken into account to reduce the Fund's exposure to derivatives.</p> <p>(2) The marked-to-market value of transferable securities, money market instruments, or units or shares in collective investment schemes involved in hedging arrangements may be taken into account to reduce the exposure of the Fund to derivatives.</p> <p>(3) The hedging arrangement must–</p> <ul style="list-style-type: none"> (a) not be aimed at generating a return; (b) result in an overall verifiable reduction of the risk of the Fund; (c) offset the general and specific risks linked to the underlying constituent being hedged; (d) relate to the same asset class being hedged; and (e) be able to meet its hedging objective in all market conditions.
--	--	---

Please note that the Supplementary Prospectus will be available on our website at <http://www.uobam.com.my/our-funds/allfunds.page> on the date of issue of the Supplementary Prospectus.

Should you have any enquiries, please email us at UOBAMCustomerCareMY@UOBgroup.com.

We look forward to your continuous support.

Thank you.

Yours sincerely,

Lim Suet Ling
 Executive Director/ Chief Executive Officer
 for **UOB Asset Management (Malaysia) Berhad**

This letter is computer-generated; signature is not required.