

1 November 2010

Dear Unitholder

## **UNITED SINGAPORE BOND FUND**

We, UOB Asset Management Ltd ("**UOBAM**"), are the Managers of the United Singapore Bond Fund (the "**Fund**"), a sub-fund of United Global Portfolios. The Fund is a Singapore-authorised open-ended unit trust that is currently included under the CPF Investment Scheme ("**CPFIS**").

Following an evaluation of the Fund by the Central Provident Fund ("**CPF**") Board, it was determined that while the Fund will remain as a CPFIS-included fund, investors would not be able to use their CPF monies to subscribe for new or further units in the Fund (including subscriptions under Regular Savings Plans using CPF monies) with effect from 17 December 2010.

The options available to holders who had subscribed for units in the Fund using their CPF monies ("**CPF investors**") are as follows:

**Option 1:** CPF investors may choose to continue to hold their units in the Fund. In such an event, no action on their part is required.

**Option 2:** CPF investors may choose to switch their units in the Fund to units in any CPFIS-included fund managed by UOBAM, at their net asset value per unit, subject to the provisions on switching of units in the relevant trust deeds. There will be no switching fee imposed if switching is done within 6 months from the date of this letter, that is, from 1 November 2010 to 29 April 2011 (including both days) (the "**Switching Period**"). **Any switching of units outside of the Switching Period will be subject to a switching fee of 1%.**

*Before deciding to switch units in the Fund for units in any CPFIS-included fund managed by UOBAM, investors should read the relevant prospectus carefully and consult their financial advisers to help them assess the suitability of the fund in accordance with their investment profile. Copies of the prospectuses of CPFIS-included funds managed by UOBAM may be obtained from UOBAM or any of our appointed agents or distributors.*

**Option 3:** CPF investors may realise their outstanding units in the Fund by submitting a completed realisation form to us or our appointed agents or distributors, and any realisation will be subject to the provisions of the trust deed constituting the Fund.

In connection with the above, we will be lodging a supplementary prospectus with the Monetary Authority of Singapore on or around the date of this letter.

Please call our 24-hour hotline number at 1800 222 2228 or email us at [uobam@uobgroup.com](mailto:uobam@uobgroup.com) if you have any queries on your investment in the Fund.

We would like to extend our heartfelt gratitude for your valuable support through the years, and we wish you every success in your future investments.

Yours faithfully



Norman Wu  
Head of Business Development (Retail)