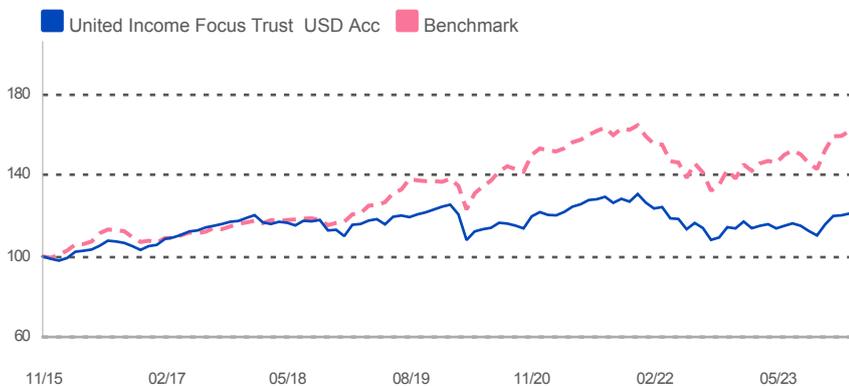


United Income Focus Trust

Investment Objective

The fund aims to provide regular income to investors with a secondary focus on capital appreciation over the medium to long term by investing globally in a diverse set of traditional and alternative asset classes. The investment universe of the fund will be broad, encompassing traditional asset classes (for example, equities and fixed income securities) and alternative asset classes (for example, real estate investment trusts, convertibles, preferred securities and currencies).

Fund Performance Since Inception in US Dollar



Fund performance is calculated on a NAV to NAV basis.
 Since Inception – 14 Jan 2020 – 25% MSCI All Country World Index and 75% FTSE World Government Bond 10+ Years Index (Hedged); 15 Jan 2020 – Present: 35% MSCI World Index (USD Hedged), 5% MSCI Emerging Markets Index (Unhedged), 25% Bloomberg Barclays Global Aggregate Corporate Index (USD Hedged), 15% Bloomberg Barclays Global High Yield Index (USD Hedged) and 20% FTSE World Government Bond 10+ Years Index (USD Hedged)

| Performance | Cumulative Performance (%) | | | | Annualised Performance (%) | | | |
|--------------------------------------|----------------------------|-------|-------|-------|----------------------------|-------|-----|--------------|
| | 1M | 3M | 6M | 1Y | 3Y | 5Y | 10Y | Since Incept |
| USD Acc | | | | | | | | |
| Fund NAV to NAV | 1.98 | 3.00 | 9.85 | 7.37 | 0.43 | 0.98 | -- | 2.58 |
| Fund (Charges applied [^]) | -3.12 | -2.15 | 4.36 | 2.00 | -1.27 | -0.05 | -- | 1.95 |
| Benchmark | 2.14 | 3.84 | 13.35 | 13.41 | 2.56 | 5.77 | -- | 6.25 |
| USD Dist | | | | | | | | |
| Fund NAV to NAV | 1.94 | 2.95 | 9.88 | 7.38 | 0.45 | 0.98 | -- | 2.56 |
| Fund (Charges applied [^]) | -3.16 | -2.20 | 4.39 | 2.01 | -1.25 | -0.05 | -- | 1.93 |
| Benchmark | 2.14 | 3.84 | 13.35 | 13.41 | 2.56 | 5.77 | -- | 6.25 |

Fund Information

Fund Size
 USD 339.30 mil

Base Currency
 SGD

Fund Ratings



as of 31 March 2024

Contact Details

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 Singapore 048624

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United Income Focus Trust

| Performance | Cumulative Performance (%) | | | | Annualised Performance (%) | | | |
|--------------------------------------|----------------------------|-------|-------|-------|----------------------------|------|-----|--------------|
| | 1M | 3M | 6M | 1Y | 3Y | 5Y | 10Y | Since Incept |
| P USD Dist | | | | | | | | |
| Fund NAV to NAV | 2.11 | 3.14 | 10.23 | 8.13 | 1.19 | 1.73 | -- | 1.68 |
| Fund (Charges applied [^]) | -2.99 | -2.02 | 4.72 | 2.73 | -0.53 | 0.69 | -- | 0.76 |
| Benchmark | 2.14 | 3.84 | 13.35 | 13.41 | 2.56 | 5.77 | -- | 6.18 |

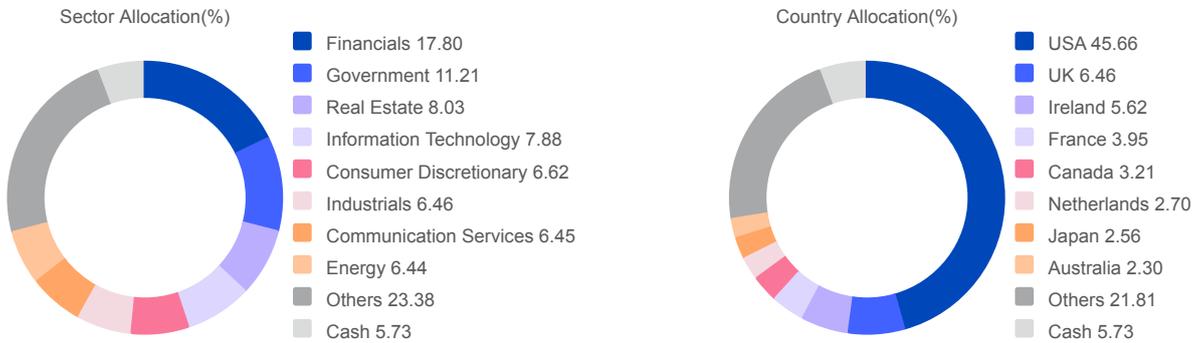
Source: Morningstar. Performance as at 31 March 2024, USD basis, with dividends and distributions reinvested, if any. Performance figures for 1 month till 1 year show the % change, while performance figures above 1 year show the average annual compounded returns. Since inception performance under 1 year is not annualised.

[^]Includes the effect of the current subscription fee that is charged, which an investor might or might not pay.



United Income Focus Trust

Portfolio Characteristics



Asset Allocation(%)

| | |
|----------|-------|
| Equities | 40.92 |
| Bonds | 53.34 |
| Cash | 5.73 |

Top 10 Holdings(%)

| | | | |
|-----------------------------------|------|--|------|
| WELLINGTON EMERGING MARKET DEV | 5.16 | HEATHROW FUNDING LTD SR S 02/32 1.5 | 0.71 |
| CANADA T BILL BILLS 05/24 0.00000 | 1.30 | MET LIFE GLOB FUNDING I SR SECURED 144A 04/30 2.95 | 0.64 |
| BANK OF AMERICA CORP 10/26 VAR | 0.85 | VERIZON COMMUNICATIONS 03/32 2.355 | 0.64 |
| MICROSOFT CORP | 0.83 | TRANSCONT GAS PIPE LINE 05/30 3.25 | 0.63 |
| ING GROEP NV 09/28 2 | 0.75 | HSBC HOLDINGS PLC 03/30 4.95 | 0.60 |

Share Class Details

| Share Class | NAV Price | Bloomberg Ticker | ISIN Code | Inception Date | Subscription mode |
|-------------|-----------|------------------|--------------|----------------|-------------------|
| USD Acc | USD 1.238 | UOBUIUA SP | SG9999014567 | Nov 15 | Cash |
| USD Dist | USD 0.808 | UOBUIUD SP | SG9999014575 | Nov 15 | Cash |
| P USD Dist | USD 0.822 | UIFTPUD SP | SG9999017461 | Aug 18 | Cash |

| Share Class | Min. initial investment | Min. subsequent investment | Subscription fee(%) | Annual management fee(%) |
|-------------|-------------------------|----------------------------|---------------------|--------------------------|
| USD Acc | USD 1,000 | USD 500 | 5 | 1.25 |
| USD Dist | USD 1,000 | USD 500 | 5 | 1.25 |
| P USD Dist | USD 500,000 | USD 100,000 | 5 | 0.55 |

Dividends

| Share Class | Expected Frequency | Last Distribution | Annualized Yield(%) | Ex-Div Date |
|-------------|--------------------|-------------------|---------------------|-------------|
| USD Dist | Monthly | 0.00340000 | 5.05 | 01 Mar 24 |
| P USD Dist | Semi-Annually | 0.02000000 | 4.87 | 01 Dec 23 |

United Income Focus Trust

Important Notice & Disclaimer

Investors should consider carefully whether to subscribe for units in the base currency of the Fund or for units in various classes which are denominated in their respective currencies. The difference in the performances of the Fund in various currencies, if applicable, is a reflection of fluctuating exchange rates during the relevant period.

A prospectus for the fund(s) (the "Fund(s)") may be obtained from the Manager or any of its appointed distributors. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund(s) ("Units"). All applications for Units must be made on application forms accompanying the prospectus or otherwise as described in the prospectus. **Past performance of the Fund(s) or the Manager and any prediction, projection or forecast on the economy or markets are not necessarily indicative of the future or likely performance of the Fund(s) or the Manager.** Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. The value of Units and any income from the Fund(s) may fall as well as rise. The above information is strictly for general information only and must not be construed as an offer or solicitation to deal in Units, nor a recommendation to invest in any company mentioned herein. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by UOB, UOBAM, or any affiliates or distributors. The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in financial derivative instruments which are described in the Fund's prospectus. An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in Units. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider carefully whether the Fund(s) is/are suitable for him.

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