

FINAL PROSPECTUS

UNITED FUND, INC.

(An Open-end Investment Company)

**450,000,000 Shares
COMMON STOCK**

The Fund's shares consisting of Four Hundred Fifty Million (450,000,000) Common Stock with a par value of P1.00 will be offered at current Net Asset Value per Share. The shares to be offered are not listed in the Philippine Stock Exchange, and shall be traded through its principal distributor, Cocolife Asset Management Company, Inc.

Cocolife Asset Management Company , Inc.
Investment Manager and Principal Distributor
8th Floor, Cocolife Building
6807 Ayala Avenue, Makati City
Tel. 812-9015 to 32

The issuer is a domestic corporation, registered on November 16, 1993 as United Fund, Inc. The Fund originally has an authorized capital stock of two hundred million pesos (P200,000,000) divided into two hundred million shares with a par value of P1.00 per share. At inception, fifty million pesos (P50,000,000) worth of shares have been subscribed and paid upon incorporation. On April 16, 2012, the Securities and Exchange Commission (SEC) approved the increase of the Fund's authorized capital stock by two hundred fifty million pesos (P250,000,000) divided into two hundred fifty million shares (250,000,000) with a par value of one peso (P1.00) per share. Thus, having a total authorized capital stock of four hundred fifty pesos (P450,000,000) divided into four hundred fifty million shares (450,000,000) with a par value of one peso (P1.00) per share. Out of the increased authorized capital stock, sixty two million five hundred thousand (62,500,000) shares have been actually subscribed at the subscription price of one hundred seventy one million sixty one thousand seventeen pesos (P171,061,017), and of said subscription, the amount of forty three million three hundred ninety five thousand seven hundred forty two pesos (P43,395,742) has been actually paid in cash.

The estimated proceeds to be raised by the Fund is nine hundred twenty two million twenty five thousand pesos (922,025,000) assuming that all of the authorized shares are sold at the net asset value per share of 3.6881 as of May 31, 2013, exclusive of filing, registration and publication expenses.

The company will invest the proceeds of the sale of its shares in blue chips and growth stocks listed in the Philippine Stock Exchange and in a diversified portfolio of medium to long-term high grade fixed income instruments and/or evidences of debt of the Government of the Republic of the Philippines or its duly authorized political subdivisions; Government-owned or -controlled corporations and instrumentalities; and, solvent corporations or institutions created or existing under the laws of the Philippines.

A fund manager's fee equivalent to two percent (2%) per annum of the average net asset value of United Fund, Inc.'s (UFI) assets computed on a daily basis, shall be payable to its Investment Manager, Cocolife Asset Management Company, Inc. (CAMCI). Cash and stock dividends will only be given to stockholders when declared by the Board of Directors.

A distribution or sales load fee not to exceed five percent (5%) of the offering price shall be payable to Cocolife Asset Management Company, Inc.

Dividends payable out of the surplus profits of the Corporation may be declared at such time as the Board of Directors shall determine. No dividend shall be declared that will impair the capital of the Corporation. Stock dividends may be declared in accordance with law.

No dealer, selling agent and any other person has been authorized to give information or make representation not contained in this Prospectus. This Prospectus does not constitute an offer of any securities other than those to which it relates, or an offer to sell or a solicitation of an offer to buy those to which it relates in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The delivery of this Prospectus at anytime does not imply that the information herein contained is correct as of anytime subsequent to this date.

The information contained in this Prospectus has been supplied by United Fund, Inc. unless otherwise stated. United Fund, Inc. accepts full responsibility for the accuracy of the information given herein, and confirms that there are no omissions of fact, which would make any statement in this Prospectus misleading.

Please read this Prospectus carefully before investing.

ALL REGISTRATION REQUIREMENTS HAVE BEEN MET AND ALL INFORMATION CONTAINED HEREIN IS TRUE AND CURRENT.

UNITED FUND, INC.

By: ARTEMIO A. TANCHOCO, JR.
President

TABLE OF CONTENTS

	Page No.
GLOSSARY	
SHARE FEATURES	1
COMPANY PROFILE	2
Company Background	2
Capitalization and Ownership	2
Right of Redemption	2
Waiver of Pre-emptive Rights	3
Restrictions on Transfer	3
Directors and Officers of UFI	3
INVESTMENT OBJECTIVE	6
INVESTMENT RESTRICTIONS	7
PARTIES INVOLVED IN UFI	8
Investment Manager	8
Principal Distributor	8
Custodian Bank	8
Transfer Agent	8
Legal Counsel	9
External Auditors	9
MATERIAL CONTRACTS AND AGREEMENTS	9
Management and Distribution Agreement	9
Custodian Bank Agreement	10
Stock Transfer Agent Agreement	10
EXPENSES CHARGEABLE TO UFI AND INVESTMENT MANAGER	11
Expenses chargeable to UFI	11
Expenses chargeable to the Investment Manager	11
Expenses chargeable to the Principal Distributor	11
Expenses chargeable to the Transfer Agent	11
Expenses chargeable to the Custodian Bank	11
USE OF PROCEEDS	12
INVESTMENT PROCEDURE	12
Corporate Investor Requirements	12
Acceptance of Application	12
Issuance of Stock Certificates / Depository Receipt	12
Lost Depository Receipt (DR)	13
Lost Stock Certificate (SC)	13
REDEMPTION OF UFI SHARES	13
BENEFITS TO THE INVESTOR	14
CERTAIN PHILIPPINE LAWS APPLICABLE TO THE COMPANY	14
CORPORATE GOVERNANCE	15

GLOSSARY

Investment Manager

Cocolife Asset Management Company, Inc.

Principal Distributor

Cocolife Asset Management Company, Inc.

The “Fund” or the “Company”

United Fund, Inc.

BSP

Bangko Sentral ng Pilipinas

Custodian Bank

United Coconut Planters Bank - Trust Banking Division

Pesos or ₱

Philippine Peso, lawful currency of the Philippines.

Investor

Any person, association or corporation who desires to invest in the shares of the United Fund, Inc.

NAV

Net Asset Value

PSE or the “Exchange”

Philippine Stock Exchange

R.A. 2629

Republic Act No. 2629 or the Investment Company Act

SEC or the “Commission”

Securities and Exchange Commission

“Shareholder” or “Stockholder”

Any natural or juridical person who has subscribed to the shares of the United Fund, Inc.

Transfer Agent

United Coconut Planters Bank - Trust Banking Division

SHARE FEATURES

Issuer

United Fund, Inc. operates as an investment company with focus on medium- to long-term capital appreciation through investment in blue chips and growth stocks listed in the Philippine Stock Exchange and via interest income earned through investment in medium- to long-term debt instruments such as corporate bonds, treasury notes, treasury bonds, agency bonds and other fixed income instruments. The company's investment category is moderate to high risk.

Shares Offered/Par Value

Common stock with par value of One Peso (₱ 1.00) per share.

Offering Price

At the current Net Asset Value (NAV) per share for the banking day, if payment is made within the daily cut-off time, plus a sales load.

Sales Load

A sales load fee will be charged on the investment made at any one time by an investor. The fee will be added to the Net Asset Value per Share (NAVPS) which will then be the selling price for the day. Applicable sales load rate shall not exceed five percent (5%) of NAVPS.

Daily Cut-Off Time

12:00 noon

Minimum Investment

Minimum initial purchase of ₱ 5,000.00 and each additional investment is in multiples of ₱ 1,000.00. The securities sold shall be on a cash basis and that installment sales are expressly prohibited.

Redemption Price

The redemption price of the securities surrendered for redemption within the daily cut-off time shall be the next banking day's NAV per share while those surrendered after the daily cut-off time shall be deemed to have been received on the next banking day.

Redemption Charges

Redemption of shares held for less than one year will be subject to a redemption fee not to exceed 3.5% of NAV per share. Redemption of shares held for more than one year will be charged a minimal processing fee of ₱ 10.

COMPANY PROFILE

Company Background

United Fund, Inc. is an open-end investment company incorporated on November 16, 1993 with SEC Registration No. AS093008943. United Fund operates as an investment company with focus on medium- to long-term capital appreciation via interest income earned through investment in medium- to long-term debt instruments.

The United Fund's shares are available through its Principal Distributor, Cocolife Asset Management Company, Inc. and its licensed mutual fund solicitors.

The principal product of United Fund, Inc is an income and growth oriented mutual fund which will be invested in equity and fixed-income or debt instruments.

Capitalization and Ownership

The authorized capital stock of United Fund, Inc. is Four Hundred Fifty Million Pesos (₱ 450,000,000.00) which is divided into One Hundred Million (450,000,000) common shares with a par value of One Peso (₱ 1.00) each.

The Fund originally has an authorized capital stock of two hundred million pesos (P200,000,000) divided into two hundred million shares with a par value of P1.00 per share.

At inception, fifty million pesos (P50,000,000) worth of shares have been subscribed and paid upon incorporation. On April 16, 2012, the Securities and Exchange Commission (SEC) approved the increase of the Fund's authorized capital stock by two hundred fifty million pesos (P250,000,000) divided into two hundred fifty million shares (250,000,000) with a par value of one peso (P1.00) per share. Thus, having a total authorized capital stock of four hundred fifty pesos (P450,000,000) divided into four hundred fifty million shares (450,000,000) with a par value of one peso (P1.00) per share. Out of the increased authorized capital stock, sixty two million five hundred thousand (62,500,000) shares have been actually subscribed at the subscription price of one hundred seventy one million sixty one thousand seventeen pesos (P171,061,017), and of said subscription, the amount of forty three million three hundred ninety five thousand seven hundred forty two pesos (P43,395,742) has been actually paid in cash.

The original proponents have agreed not to sell, transfer, convey, encumber or otherwise dispose of their shares of United Fund, Inc. within 12 months from the issuance by the SEC of an order authorizing the sale of United Fund, Inc. shares to the general public.

United Fund, Inc. shares are redeemable common stock (one class of shares only).

Each share of stock of the Fund is a voting stock with voting rights equal to every other outstanding share of stock, and subject to the following:

a) Right of Redemption

The holder of any shares of stock of the Fund, upon presentation to the Fund or to any of the Fund's duly authorized representatives of the Depository Receipt or stock certificate, and upon filing of the duly accomplished redemption form, shall

receive by way of redemption approximately his proportionate share in the Fund's current net assets or the cash equivalent thereof, i.e., the net current asset value per share, subject to existing laws and the By-Laws of the Fund.

b) Waiver of Pre-emptive Rights

No stockholder shall, because of his ownership of shares of stock, have a pre-emptive or other right to purchase, subscribe for, or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the corporation. The Fund's Articles of Incorporation further provide that any part of such stock or other securities may at any time be issued, optioned for sale, and sold or disposed of by the Fund pursuant to the resolution of its Board of Directors, to such persons and upon such terms as the Board may deem proper, without first offering such stock or securities or any part thereof to existing stockholders.

c) Restrictions on Transfer

No transfer of stock of the Fund which would reduce the stock ownership or equity interest of Filipino citizens to less than the percentage required by applicable laws or regulations shall be caused or allowed to be recorded in the books of the Fund.

d) Distribution of Dividends

Dividends payable out of the surplus profits of the Corporation may be declared at such time as the Board of Directors shall determine. No dividend shall be declared that will impair the capital of the Corporation. Stock dividends may be declared in accordance with law.

e) Other Material Rights of Stockholders

The holders of common shares of the Fund have no other material rights.

f) Change of Control of the Fund

There are no provisions in the Fund's charter or its by-laws that would delay, defer or prevent a change in control of the Fund.

Directors and Officers of United Fund, Inc.



ALFREDO C. TUMACDER, JR.
Chairman

Mr. Alfredo Tumacder, Jr. serves as the Chairman of Cocolife Asset Management Co., Inc. United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since 2015, after previously serving as the companies' Vice Chairman since 2008. He is also the Chairman of the Board of Directors of United Coconut Planters Life Assurance Corporation (COCOLIFE), after previously serving as the President of the company for more than 34 years. He is the Managing Director of UCPB General Insurance Company since 1983 and COCOPLANS, Inc. since 1993. He is also a Director of the following companies: Ultra Security Services, Inc. since 1987, New Ultra Security Services, Inc. since 1998, All Nation Security and Investigation Services, Inc. since 1996 and Archipelago Motor Corporation since 1997.

Mr. Tumacder graduated from the University of the Philippines with an A.B. Economics degree in 1966 and Bachelor of Laws in 1970. He completed his MA at the University of East Anglia, England in 1974.



ARTEMIO A. TANCHOCO, JR.
Director and President

Mr. Artemio Tanchoco, Jr. is the Director and the President of Cocolife Asset Management Co., Inc., United Fund, Inc., Cocolife Fixed Income Fund, Inc. since 2003 and Cocolife Dollar Fund Builder, Inc. since 2008. He is also the Chief Financial Officer of COCOLIFE since September 1989. He serves as the Treasurer of UCPB General Insurance Co., Inc. since 1983, Cocoplans, Inc. since 1993 and Ultra Security Services, Inc. since 1987. He was previously Chairman of the Board of Trustees of the Philippine Investment Funds Association (PIFA) from 2001 to 2005.

Mr. Tanchoco obtained his Master's Degree in Business Management from the Asian Institute of Management in 1973 and AB Economics degree from the Ateneo de Manila University in 1971.



ISABELO P. AFRICA
Director

Mr. Isabelo Africa serves as a director of the following companies: Cocolife Asset Management Co., Inc. since 2003, United Fund, Inc. since 1995, Cocolife Fixed Income Fund, Inc. since 2003, Cocolife Dollar Fund Builder, Inc. since 2008 and Cocoplans since 1995. He is the President of UCPB General Insurance Co., Inc. and has held this position since February 1997. He is also a Managing Director of Direct Link Insurance Agency from 2002 to present and Archipelago Motor Corp. since 2003.

Mr. Africa graduated from the University of the Philippines with a BS Mathematics degree in 1975 and completed his Master's degree in Actuarial Science from the University of Michigan (USA) in 1978.



CAESAR T. MICHELENA
Director

Mr. Caesar T. Michelena, is the Senior Vice President for Individual Marketing of United Coconut Planters Life Assurance Corp. (Cocolife) from February 2011 to present. He is also the President of COCOPLANS Inc. since 1994. He serves as a Director of United Fund, Inc. and Cocolife Fixed Income Fund, Inc. since 2008.

Mr. Michelena graduated with the degree of AB Economics at the University of the Philippines in 1978.



JOSE A. BARCELON
Director

Mr. Jose Barcelon is the Senior Vice President & Group Head Legal Services Group of United Coconut Planters Bank (UCPB) from February 2012 to present. He is the Corporate Secretary of United Coconut Planters Life Assurance Corp. (COCOLIFE), UCPB General Insurance Co., Inc., Cocoplans, Inc., Ultra Security Services, Inc., New Ultra Security Services, Inc., All Nation Security & Investigation Services, Inc. since 2008 to present. He is also a Director of United Fund, Inc. and Cocolife Fixed Income Fund, Inc. since 2002.

He obtained his AB degree in Political Science from the University of the Philippines in 1980, and his Bachelor of Laws from the University of the Philippines College of Law in 1986.



CAROLINA G. DIANGCO
Independent Director

Ms. Carolina Diangco serves as an Independent Director of United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since 2009. She is also a director of COCOLIFE, a position she has held from 1998 to present. She previously served as Vice President and head of Controllershship Division for United Coconut Planters Bank until her retirement in 2002.

Ms. Diangco graduated from the University of the Philippines with the degree of Bachelor of Science in Business Administration major in Accountancy in 1963.



RODULFO F. BESINGA
Independent Director

Mr. Rodolfo F. Besinga serves as an Independent Director of United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since May 2015. He is currently a Director at World Partners Bank (a Thrift Bank), and was previously an Independent Director of Rodriguez Rural Bank from 2012 to 2014. Prior to his engagement in these institutions, he served as the President and CEO of Philippine Business Bank from 1998 until his retirement in 2008.

Mr. Besinga graduated with a Bachelor of Arts degree and Master's Degree in Philosophy from the Divine Word Seminary in 1970 and 1971. He obtained his Master's Degree in Business Management from the Asian Institute of Management in 1976.



GREGORIO S. DIÑO
Corporate Secretary and Compliance Officer

Mr. Gregorio S. Diño is the Corporate Secretary of Cocolife Asset Management Co., Inc., United Fund, Inc. and Cocolife Fixed Income Fund, Inc. since 2006 and Cocolife Dollar Fund Builder, Inc. since 2008. He is currently a Consultant of COCOLIFE Legal Department since 2009, after previously serving as the head of the department from 1997 to 2008.

Mr. Diño obtained his Bachelor of Arts in Political Science and Bachelor of Laws from the Ateneo de Manila University in 1963.



CRISTINA LORELEI G. ENCOMIENDA
Treasurer

Ms. Cristina Encomienda is the Treasurer of Cocolife Asset Management Co., Inc., United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since 2008. She was the former Assistant Vice President for Portfolio Management and Operations of Cocolife Asset Management Company, Inc. from 2011 to 2013. Prior to this, she was the Manager for Investment Research/Portfolio Management of Cocolife Asset Management Co., Inc. from July 2006 to June 2011 and Assistant Manager for Corporate Planning and Communications of United Coconut Planters Life Assurance Corp. (Cocolife) from 2001 to 2006.

Ms. Encomienda obtained her Bachelor of Science degree in Mathematics with specialization in Actuarial Science / Statistics from De La Salle University in 1993, and holds a Masters degree in Computational Finance from De La Salle Graduate School of Business.

INVESTMENT OBJECTIVE

United Fund, Inc. is an open-end, income and growth-oriented mutual fund, which aims to provide investors with medium- to long-term capital appreciation. The Fund seeks to generate income from gains in investments in equities as well as regular interest income through investment in debt instruments such as corporate bonds, government securities, and other fixed income securities.

INVESTMENT RESTRICTIONS

As prescribed by law, the following investment restrictions shall apply:

1. The maximum investment in any single enterprise shall not exceed an amount equivalent to fifteen percent (15%) of the fund's net asset value, except investments in the obligations of the Philippine government and its instrumentalities; and in no case shall the total investment exceed ten percent (10%) of the outstanding securities of any one investee Company.
2. For liquidity purposes unless otherwise prescribed by the Commission, at least ten percent (10%) of the United Fund shall be invested in liquid/semi-liquid assets such as:
 - a) Treasury notes or bills, Certificates of Indebtedness issued by the Bangko Sentral ng Pilipinas which are short-term, and other government securities or bonds and such other evidences of indebtedness or obligations, the servicing and repayment of which are fully guaranteed by the Republic of the Philippines or any of its instrumentalities.
 - b) Savings or time deposits with government owned banks or commercial banks, provided that in no such case shall any such savings or time deposit accounts be accepted or allowed under a "bearer", "numbered" account or other similar arrangement.
3. Unless the Commission shall provide otherwise, no investment company shall sell securities short or invest in any of the following:
 - a) margin purchase of securities (investment in partly paid shares are excluded);
 - b) commodity futures contracts;
 - c) precious metals;
 - d) unlimited liability investments;
4. United Fund, Inc. may not change its investment objective without prior approval of a majority of its shareholders.
5. United Fund shall not incur any debt or borrowing unless at the time of its occurrence or immediately thereafter there is an asset coverage of at least three hundred percent (300%) for all its borrowings. In the event that such asset coverage shall fall below 300%, the United Fund shall within three (3) days thereafter, reduce the amount of its borrowings to an extent that the asset coverage of such borrowings shall be at least 300%.
6. United Fund shall not participate in an underwriting or selling group in connection with public distribution of securities, except for its own capital stock.
7. United Fund shall not purchase from or sell to any of its officers or directors or the officers or director of its Investment Manager and distributors or firms of which any of them are members, any security other than those of the capital stock of the United Fund.

8. As provided in Section 15 of the Act, the total operational expenses of an investment company shall not exceed ten percent (10%) of its total investment fund or total net worth as shown in its previous year's audited financial statements.

PARTIES INVOLVED IN UFI

The original entities involved in the operations of UFI are the investment manager, the principal distributor, the transfer agent and the custodian bank.

Investment Manager

Cocolife Asset Management Company, Inc. (registered on March 17, 2003 with registration number CS200305754, is the Investment Manager of United Fund, Inc. Cocolife Asset Management Company, Inc. is in the business of providing investment management services to its corporate and individual clients. The guidelines for the management and operation of the United Fund are contained in the Investment Management agreement between United Fund, Inc. and Cocolife Asset Management Company, Inc.

The Board of Directors of Cocolife Asset Management Company, Inc. are:

BOARD OF DIRECTORS	
Alfredo C. Tumacder, Jr.	Chairman
Artemio A. Tanchoco, Jr.	Director and President
Isabelo P. Africa	Director
Elmo A. Nobleza	Director
Edgardo D. Rosario	Director
Carolina G. Diangco	Independent Director
Rodulfo F. Besinga	Independent Director

Principal Distributor

Cocolife Asset Management Company, Inc. is the principal distributor of UFI and is responsible for the sale of the Fund's shares to prospective investors.

Custodian Bank

The Custodian Bank of UFI is United Coconut Planters Bank - Trust Banking Division.

Transfer Agent

The transfer agent of United Fund, Inc. is United Coconut Planters Bank - Trust Banking Division.

Legal Counsel

The law firm of Diño, Borja & Partners is the legal counsel for the United Fund, Inc.

External Auditors

The accounting firm of Punongbayan & Araullo is appointed by the Company as its external auditor.

MATERIAL CONTRACTS AND AGREEMENTS

Management and Distribution Agreement

Under this agreement, Cocolife Asset Management Co., Inc. (CAMCI) was appointed as the Investment Manager and Principal Distributor, Administrator of the Fund. Under the Agreement, the services of CAMCI shall include the following:

- (a) Investment and re-investment of the assets of the Fund in accordance with the investment policies and guidelines set by the Board of Directors of the Fund, and in conformity with the Fund's prospectus, the Investment Company Act, the SEC Rules and Regulations Governing Investment Companies and other applicable laws and regulations;
- (b) Coordination of the activities of, and extension of all necessary cooperation with, and assistance to, the Custodian Bank of the Fund, the auditors, the legal counsel and the stock transfer agent of the Fund, without prejudice to the direct responsibility of such firms to the Fund;
- (c) Preparation of such reports, circulars, notices and other information as may from time to time be required by the Fund, its stockholders, Board of Directors and officers, which shall include, among others, a monthly report on:
 - (i) revenues and disbursements broken-down as to investments and expenses;
 - (ii) sales and redemptions; and,
 - (iii) performance, change or status of the Fund's assets;
- (d) Representation with government offices, instrumentalities and agencies, including all work required in registering the Fund's securities, obtaining proper licenses and permits, complying with other legal requirements, including those requirements relevant to the Manager's own operations, and submitting regular reports to various government agencies;
- (e) Computation of net asset value per share, accounting, bookkeeping, clerical and other administrative services in the ordinary conduct of the Fund's activities, other than those services provided by the Custodian, the auditors, the legal counsel and the stock transfer agent;
- (f) Computer services for processing and recording investors' accounts, and for preparing reports, confirmations and notices to investors;

- (g) Transactions with financial institutions, for the account of the Fund, in connection with the Manager's investment and re-investment of the Fund's assets.
- (h) Provide office space and other administrative facilities as the Fund shall reasonably require in the ordinary conduct of its business.

The fees payable to CAMCI, is a monthly fee of an amount not to exceed two percent (2.0%) per annum of the NAV of the Fund, which shall be computed on a daily basis.

Custodian Bank Agreement

Under the agreement, the Custodian Bank safekeeps and maintains a record of securities and other evidences of investments delivered to it by United Fund or the Investment Manager and prepares reports on such securities.

For each investment made for the account of United Fund, Inc., Cocolife Asset Management Co., Inc. furnishes the custodian bank with copies of the documents covering said investments. After each purchase, the Custodian Bank accepts delivery and safekeeps the securities purchased and other evidences of investments of United Fund, Inc. The Custodian Bank allows periodic inspections of such securities and other evidences of investments and of the records pertaining to it, by the employees and agents of the SEC, other persons designated by United Fund, Inc. and the independent auditors of the Fund.

Stock Transfer Agent Agreement

Under the agreement, the Stock Transfer Agent shall render the following services:

1. Process Subscription Forms, and/or Redemption Forms from the Client and prepare the reports containing the results of said process;
2. Send daily summary shareholding reports, subscription, and/or redemption batch reports, list of details of confirmed subscription and/or redemption to the Client;
3. Verify the shareholder's signature on the Subscription Form and/or the Redemption Form (or any other form or instrument) and to notify the Client of any discrepancy;
4. Make calculations on the total allocated shares, and those which have been paid and/or redeemed by each shareholder;
5. Monitor authorized, subscribed shares and deposits for future subscriptions;
6. Make reports in connection with the administration of the shares of the Client;
7. Make a list of shareholders and other reports to be made available at certain timelines as agreed with the Client and/or required by the regulators;
8. File reports pertaining to the Fund as may be required by SEC and other government entities;
9. Prepare the list of stockholders for all regular or special meetings of the Fund's stockholders;
10. Prepare and mail out all notices, reports, and circulars to all stockholders upon prior request of the Fund or Investment Manager;
11. Prepare and mail dividend checks, if any;
12. Prepare and issue stock certificates; and
13. Register all liens constituted on the shares of stock of the Fund.

EXPENSES CHARGEABLE TO UFI, CAMCI, AND UCPB - TBD

Expenses Chargeable to UFI

1. Compensation of the officers and directors of UFI;
2. Audit and legal fees, and banking charges of the Company;
3. Brokerage charges and other customary fees and charges in connection with the acquisition, appraisal, and disposition of the Company assets;
4. Fees of the custodian and auxiliary custodians, to the extent not absorbed by buyers of the Company's securities;
5. Cost of printing and mailing reports, notices, proxies and other communications to stockholders of the Company, except those borne by the Custodian Bank;
6. Fees of transfer agents for securities of the Company to the extent not absorbed by buyers of the Company's securities;
7. Taxes, including income taxes, documentary stamps, and license fees, to the extent not absorbed by buyers of the Company's securities and as maybe required by law or by rules and regulations of the SEC;
8. Management fee; and
9. Organization and pre-operating expenses.

Expenses Chargeable to the Investment Manager

Salaries, bonuses, allowances and other compensation of their personnel tasked to perform the investment management function and other services.

Expenses Chargeable to the Principal Distributor

1. Salaries, bonuses, allowances and other compensation of their personnel tasked to perform the distribution function and other services;
2. Cost of establishing and maintaining sales offices;
3. Commission fees and other compensation due to brokers and other personnel who may distribute UFI shares to the extent not paid for by the buyers of the Fund's securities;
4. Costs of sales aid, kits, brochures and cost of printing and distributing the prospectus;
5. Advertising and promotional expenses in connection with the public offering and selling of UFI shares including publication of NAV quotations; and
6. Transportation and communication charges in relation to the distribution of the shares.

Expenses Chargeable to the Transfer Agent

Salaries, bonuses, allowances and other compensation of their personnel tasked to perform transfer agency function and other services.

Expenses Chargeable to the Custodian Bank

Salaries, bonuses, allowances and other compensation of their personnel tasked to perform the custodianship function and other services.

USE OF PROCEEDS

The Company will use the proceeds of the sale of United Fund's shares to finance its investments.

INVESTMENT PROCEDURES

United Fund shares may be purchased through the principal distributor, Cocolife Asset Management Co., Inc. (CAMCI), or through their licensed selling agent. The investor shall accomplish an account opening form, an order form and two (2) signature cards to be submitted together with a check or payment order payable to "United Fund, Inc.". An official receipt is issued to the investor.

Corporate Investor Requirements

For corporate investors, the following documents, in addition to the account opening form, order form and two (2) signature cards, shall accompany the application form:

1. Certified copy of the corporation's SEC Certificate of Registration, Articles of Incorporation and By-Laws
2. Board Resolution duly certified by the Corporate Secretary, authorizing the subscription to the shares applied for and specifying the authorized signatories; and
3. Certification of the Corporate Secretary indicating the percentage holdings by nationality of stockholders.

Acceptance of Application

Applications to purchase are subject to approval by the Investment Manager. Applications, which do not comply with the purchase terms, rules and regulations, may be rejected at the sole discretion of the Investment Manager.

Issuance of Stock Certificates / Depository Receipt

Depository Receipts evidencing ownership of shares shall be issued in lieu of stock certificates. The required documentary stamps shall be affixed on the Depository Receipts.

Stock Certificates representing ownership of shares in United Fund, Inc. shall be available as soon as practicable at the offices of the stock transfer agent upon request of a stockholder.

Costs on the issuance of stock certificates shall be borne by the stockholder who requests for the issuance or transfer of stock certificates.

Lost Depository Receipt (DR)

1. The registered owner of the DR or his legal representative shall file with United Fund, Inc. an affidavit setting forth the circumstances as to how the DR was lost, the number of shares represented by each DR and the serial numbers of the DR.
2. After verifying the affidavit and other information and evidence with the books of the Fund, the Fund shall cancel in its books the DR and issue in lieu thereof a new DR.

Lost Stock Certificate (SC)

1. The registered owner of the stock certificate or his legal representative shall file with United Fund, Inc. an affidavit setting forth the circumstances as to how the stock certificate was lost the number of shares represented by each stock certificate and the serial numbers of the stock certificate.
2. After verifying the affidavit and other information and evidence with the books of the Fund, the Fund shall publish a notice in a newspaper of general circulation once a week for three (3) consecutive weeks at the expense of the registered owner of the stock certificate. The notice shall state the name of the Fund, the name of the registered owner and the serial number(s) of said certificate(s) and the number of shares represented by such stock certificate. After the expiration of one (1) year from the date of the last publication, if no contest has been presented to United Fund, Inc. regarding stock certificate, the right to make such contest shall be barred and the Fund shall cancel in its books the stock certificate and issue in lieu thereof a new stock certificate, owner files a bond or other security in lieu thereof as may be required, running for a period of one (1) year for a sum and in such form and with such sureties as may be satisfactory to the board of directors, in which case a new stock certificate may be issued even before the expiration of the one (1) year period; provided, however that if a contest has been presented to United Fund, Inc. or if an action is pending in court regarding the ownership of said stock certificate, the issuance of the new stock certificate shall be suspended until the final decision is issued by the court regarding the ownership of said stock certificate.

REDEMPTION OF UFI SHARES

Any shareholder may require United Fund to redeem his shares by filling up the request for redemption form and forwarding the same to the Investment Manager together with the Depository Receipts and/or stock certificates.

The redemption price of the securities surrendered within the daily cut-off time shall be the next banking day's NAV per share while those surrendered after the daily cut-off time shall be deemed to have been received on the next banking day. The daily cut-off time shall be 12:00 o'clock noon.

Payments for the redeemed shares shall be effected within seven banking days after receipt of redemption request.

However, pursuant to the Investment Company Act Rule 35-1 (e)(6), "The Commission may, whenever necessary or appropriate in the public interest or for the protection of investors, suspend the redemption of securities of open-end companies."

The shares can be redeemed at the place where these shares were originally purchased. The investment company may also establish a network of redemption centers pursuant to the Investment Company Act Rule 35-1(c)(4) which states that "In case of open-end investment funds, the investment company may establish a network of redemption centers acceptable to the Commission."

Redemptions of shares held for less than one year will be subject to a redemption fee not to exceed 3.5% of NAV per share. Redemption fee for redemptions of shares held for more than one year will be charged a minimal processing fee of ₱ 10.

BENEFITS TO THE INVESTOR

Professional Management

The investor will have the benefit of professional investment management, which would otherwise be available only to institutional funds and high net worth individuals. United Fund's investment manager has had significant experience in investment management and portfolio administration.

Preservation of Capital

One of the goals of an investor, the preservation of capital, is addressed by the investment manager's prudent selection process of a diversified portfolio of high grade fixed income securities and equity securities.

Yield Maximization

The investment manager through research and regular monitoring of the financial markets, will constantly review and develop the optimum investment mix that will provide the investor with competitive yields that are otherwise available only to big funds.

Liquidity

The investor may convert his investment into cash by presenting his shares for redemption at any time, in accordance with the provisions of the Investment Company Act and the redemption policies of United Fund, Inc.

CERTAIN PHILIPPINE LAWS APPLICABLE TO THE COMPANY

Corporate Income Taxes

Income derived from doing business in the Philippines, net of allowable deductions, is subject to tax at the rate of thirty five percent (35%). In many instances the company's net income is not subject to the corporate tax due to final taxes paid and other internal revenue regulations, which provide other methods of tax computation.

Withholding Tax on Dividend Income

Dividends received by domestic corporations shall not be subject to tax.

Withholding Tax on Interest Income

Income realized from interest earned in bank deposits, bonds, notes and other interest bearing certificates of indebtedness are subject to tax at any rate of twenty percent (20%) thereof. The corresponding amount is a final tax.

Tax on Capital Gain on Stock Transactions

Net Capital Gains realized during each taxable year from the sale, exchange or dispositions of shares of stock that are listed and traded through the Stock Exchanges shall be subject to a final tax equivalent to one-half of one percent (1/2%) based on the gross selling price of the shares.

Net Capital Gains realized during each taxable year from the sale, exchange or dispositions of shares of stock that are not traded through a local stock exchange are taxed as follows:

Capital Gains not over P100,000	five percent (5%)
Capital Gains over P100,000	ten percent (10%)

Documentary Stamp Tax

A documentary stamp tax is imposed on every original issuance of stock certificates at the rate of P1.00 for every P200.00 (or a fraction thereof) of par value. On any subsequent transfer of shares, a documentary stamp tax is imposed at the rate of P0.75 for every P200.00 or a fraction thereof) of par value.

Repatriation of Foreign Investments

Foreign investments in Philippine equities are entitled to immediate capital repatriation and dividend and interest remittance privileges at the prevailing exchange rate at the actual time of remittance under existing regulations of the BSP, provided that the foreign investments are funded by an inward remittance of foreign exchange acceptable to the BSP and converted through Philippines authorized agent banks and such investment is registered with the BSP.

CORPORATE GOVERNANCE

The Company evaluates the level of compliance of the Board of Directors and top level management with its Manual of Corporate Governance through the Corporate Governance Self Rating Form.

Further, internal audit and compliance units of the Company ensure that the Company fully complies with the adopted leading practices on good corporate governance.

There has been no reported incident of any deviation from the Company's Manual of Corporate Governance.

Management continuously promotes a positive ethical business culture in the performance of its duties and responsibilities for the protection of shareholders and creates an environment conducive to the achievement of satisfactory financial results and sustainable growth.

Moreover, the company is prepared to take further steps to enhance adherence to principles and practices of good corporate governance.