

March 28, 2022

UNITED CORPORATIONS LIMITED ANNOUNCES INVESTMENT MANAGER CHANGE

TORONTO, Ontario – United Corporations Limited (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C) (“United”) announces that it has appointed Neuberger Berman Canada ULC (“Neuberger Berman Canada”), an investment management firm headquartered in Toronto, to provide portfolio management services for a portion of its assets. Neuberger Berman Canada will manage the portfolio by investing in global equities tracking the MSCI All Country World Index.

Following the transition Neuberger Berman Canada will manage approximately 20% of United’s assets, with United’s remaining assets allocated as follows: Comgest Global Equity Strategy - 28%; Harding Loevner Global Equity Strategy – 28%; Causeway Global Value Equity Strategy – 20%.

Neuberger Berman Canada is a business of Neuberger Berman. Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager headquartered in New York. The firm manages a range of strategies including equity, fixed income, quantitative and multi-asset class, private equity, real estate and hedge funds on behalf of institutions, advisors and individual investors globally. With offices in 25 countries, Neuberger Berman’s diverse team has over 2,400 professionals. The firm manages US\$437 billion in client assets as of September 30, 2021.

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