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UOBAM and Wellington Management Singapore sign MOU to collaborate on investment solutions for investors in Asia

Singapore, 21 May 2015 – UOB Asset Management Ltd (UOBAM) and Wellington Management Singapore Pte Ltd signed a Memorandum of Understanding (MOU) to develop investment solutions designed specifically for UOBAM’s increasingly sophisticated client base in Asia.

The MOU will bring together the complementary strengths of the Wellington Management group’s (Wellington Management) global asset investment industry experience¹ and UOBAM’s strong investment expertise² and extensive distribution capabilities across Asia.

Under the MOU, UOBAM and Wellington Management will collaborate to develop equities and fixed income investment products, as well as strategic and tactical asset allocation solutions for UOBAM’s clients. UOBAM plans to launch investment products capitalising on the partnership’s capabilities within the next six months.

Mr Thio Boon Kiat, Managing Director and CEO, UOBAM, said, “As Asia’s middle class continues to grow and disposable incomes rise, the financial needs of individuals are set to become more sophisticated. Through this MOU, we hope to be able to provide our customers with investment funds that are relevant to their long-term financial needs.”

Asia Pacific’s asset management industry’s assets under management are projected to grow at a compounded annual growth rate of almost 10 per cent per year - from US\$7.7 trillion in 2012 to US\$16.2 trillion by 2020³.

¹ Wellington Management is currently the world’s largest sub-advisor (Source: Pensions & Investments, P&I Research Center, as at end Dec 2014) and possesses global investment capabilities, with assets under management (AUM) of US\$939 billion as at end March 2015.

² UOBAM is Asia’s leading fund manager with 28 years of experience investing in regional and global market equities and fixed income instruments. It is one of the most awarded fund managers in Singapore, with a total of 176 awards won since 1986.

³ Source: PwC, “*Asset Management 2020: A Brave New World*”, Feb 2014

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The partnership between UOBAM and Wellington Management is built on strong foundations. Both firms have had a successful working relationship for the past 15 years through UOBAM's award-winning United Global Healthcare Fund. Wellington is the appointed sub-manager of the fund, which has received multiple industry accolades and awards since the fund's inception in August 2000⁴.

Mr Ray Helfer, Wellington Management's Head of Asia said, "We are honoured to be selected by UOBAM as a strategic partner and are excited to complement their management team by focusing our investment capabilities on the unique investment needs of UOBAM clients in Asia."

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About UOB Asset Management Ltd

UOB Asset Management Ltd (UOBAM) is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for 28 years and as at 31 March 2015 manages about S\$14.3 billion in clients' assets out of Singapore. UOBAM manages 52 unit trusts in Singapore and is one of the largest unit trust managers in Singapore in terms of assets under management.

UOBAM has an extensive presence in Asia with regional business and investment offices in Malaysia, Thailand, Brunei, Taiwan and Japan. We have two joint ventures: Ping An-UOB Fund Management Company (China) and UOB-SM Asset Management Pte Ltd (Singapore). In addition, we forged a strategic alliance with UTI International (India).

Through our network, we offer a comprehensive suite of products to our client base of individuals, institutions and corporations. These products include but are not limited to retail unit trusts, exchange-traded funds and customised portfolio management services. We constantly strive to provide our clients with innovative investment solutions to meet their investment objectives.

About Wellington Management

Wellington Management is a private partnership focused solely on investment management. Tracing its history back to the launch of the first balanced fund in the US in 1928, Wellington Management has grown to be a global firm with 12 offices worldwide and US\$939 billion of client assets under management as at 31 March 2015. It established its Singapore office in 1996 to serve the needs of clients in the Asia Pacific region. Its investment-management capabilities span the global capital markets. Its investment solutions, tailored to the unique return and risk objectives of institutional clients in more than 50 countries, draw on a robust body of proprietary research and a collaborative culture that encourages independent thought and healthy debate. Wellington Management believes its private ownership structure fosters a long-term view that aligns its perspectives with those of its clients.

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⁴ Please refer to uobam.com.sg for more information.