
NEWS RELEASE

UOB Asset Management Ltd Is First Local Fund Manager To Attain Compliance With The Global Investment Performance Standards? (GIPS?)

Singapore, 19 September 2001 - UOB Asset Management Ltd (UOBAM) announces today that it has completed a 12-month project to bring the Company into compliance with the Global Investment Performance Standards? (GIPS?).

The GIPS? standards are voluntary ethical guidelines for investment managers to ensure fair representation and full disclosure of an investment firm's performance results. Introduced by the Association for Investment Management and Research (AIMR) in 1999, GIPS? promotes fair, global competition among investment firms for all markets and fosters the notion of industry self-regulation on a global basis.

Says Mr Daniel Chan, Managing Director & Chief Investment Officer of UOBAM, "After the year-long process of information gathering, we are pleased to announce that UOBAM is the first local fund house in Singapore to gain compliance with GIPS?. UOBAM's compliance with the Standards has been verified by PricewaterhouseCoopers (PwC), our external consultants who have been working closely with us throughout this entire project."

Mr Chan adds, "What this clearly means for us now is UOBAM's ability to present an enhanced level of transparency in performance reporting to our existing and prospective clients. As GIPS? is recognised worldwide, we are able to deliver a level of consistency in interpretation to clients across geographical locations. Against the backdrop of globalisation, a standardised guideline such as this carries great value for our clients and as a marketing tool for UOBAM."

Based on performance data over the past five years, UOBAM achieved compliance in all respects of the GIPS? requirements which includes consistency of input data, mandated calculation methodology, meaningful composite construction, full disclosure of numbers, presentation and reporting.

As one of Singapore's leading fund managers, UOBAM can draw on its new GIPS?-compliant status and advance its investment management expertise to newer heights of professionalism and quality performance, not only in Singapore, but across the globe.