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UOB Asset Management (Taiwan) awarded with SITE licence

Opens up opportunities for Taiwanese investors to invest in Asia's economic growth

Taipei, 17 March 2016 – UOB Asset Management (Taiwan) (UOBAM (Taiwan)) today announced that it has been awarded the Securities Investment Trust Enterprise (SITE) licence by the Financial Supervisory Commission of Taiwan. This licence enables UOBAM (Taiwan) to develop and to offer onshore funds, and to provide fund management services for domestic investors, both retail and institutional.

UOBAM (Taiwan) is a wholly-owned subsidiary of UOB Asset Management Ltd (UOBAM), and the first fully foreign-owned fund management company to obtain the SITE licence in Taiwan since 2001. Headquartered in Singapore, UOBAM is one of the most-awarded fund managers¹ in Asia, with more than 180 awards garnered in the last 20 years.

Mr William Wang, Chief Executive Officer of UOBAM (Taiwan), said that with the licence, the company is now able to offer a wider range of investment products, thereby strengthening its position as a strategic investment management hub for UOBAM in Asia. The extended suite of products that UOBAM (Taiwan) can offer includes equity funds focusing on Taiwan, Greater China, ASEAN and global markets, as well as Asian and global bond funds.

“With 30 years of experience in managing funds in Asia, UOBAM has in-depth knowledge and expertise of regional investment markets. UOBAM (Taiwan) will tap on these capabilities to provide an array of products and services that meets the needs of Taiwanese investors who are keen to tap on the region's economic growth,” said Mr Wang.

¹ UOBAM's awards include six house and fund awards at the Lipper Funds Awards Taiwan, Taipei Foundation of Finance (TTF)-Bloomberg Best Fund Awards, *Asia Asset Management* Best of the Best Country Awards, and *The Edge*-Lipper Singapore and Malaysia Fund Awards in 2015, as well as 18 house and fund awards at the TTF-Bloomberg Best Fund Awards, *Asia Asset Management* Best of the Best Country Awards, Morningstar Thailand Fund Awards, *The Edge*-Lipper Singapore Fund Awards, *Global Banking & Finance Review* Awards and *International Finance Magazine* Financial Awards in 2014.

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Despite the overall weaker growth environment, Asia, in particular Southeast Asia, remains a bright spot with its favourable demographics and rising affluence². With the economic integration of Southeast Asian countries through the ASEAN³ Economic Community, ASEAN's gross domestic product is expected to be larger than that of the United Kingdom by 2018 and exceed Japan's by 2025⁴.

Developing local talent for Taiwan's asset management industry

Mr Wang said UOBAM (Taiwan) hopes to contribute to the growth of Taiwan's asset management industry through talent development.

"We are confident of the potential of Taiwan's asset management industry. The SITE licence opens up possibilities for growth and allows us to deepen the client relationships that UOBAM already has across Asia.

"To provide our local colleagues with regional exposure, we will invest in talent management programmes such as overseas training and job rotation opportunities across Asia. We will also explore collaborating with schools in Taiwan to provide students with financial and investment training to nurture the next generation of talent," said Mr Wang.

– Ends –

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 more than 30 years. We currently manage 57 unit trusts in Singapore and are one of the largest unit trust managers in terms of assets under management. As at 31 January 2016, UOBAM and our subsidiaries manage about US\$18 billion in clients' assets.

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 strategic alliances with UTI International (India) and Wellington Management Singapore.

² United Overseas Bank (UOB) Global Economics and Markets Research expects Southeast Asia's middle income population to increase from 29 per cent of total population in 2010 to 65 per cent in 2030.

³ Association of the Southeast Asian Nations

⁴ Source: UOB Global Economics and Markets Research

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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.

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