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UOBAM to provide investors with direct access to onshore RMB financial solutions

UOBAM awarded RQFII licence and quota

Singapore, 22 June 2015 – UOB Asset Management Ltd (UOBAM) today announced that it has been awarded a RMB1.2 billion RQFII (Renminbi Qualified Foreign Institutional Investor) quota from the State Administration of Foreign Exchange of China.

UOBAM will now be able to provide onshore Renminbi (RMB) solutions to its institutional and retail clients and will launch three China onshore RQFII funds in the region in the coming months. These three funds are a RMB Onshore Money Market Fund, a RMB Onshore Bond Fund and a RMB Onshore Equity Fund.

Mr Thio Boon Kiat, Managing Director and CEO, UOBAM said, “The RMB is becoming increasingly internationalised. By offering RMB-denominated onshore solutions to our clients, UOBAM will be able to offer investors direct access to mainland China’s onshore equity and fixed income markets. This will provide them with the opportunity to participate in China’s financial market and be a part of its growth.”

All three funds will be sub-managed by Ping An UOB Fund Management Company¹ (Ping An UOB), UOBAM’s joint venture company that is based in China.

“As one of the foreign asset management companies with a local presence in China, Ping An UOB will be able to utilise our in-depth knowledge and on-the-ground insights to provide quality advice to clients and manage their investments better”, Mr Thio said.

The new suite of funds will complement the existing RMB investment solutions that UOBAM provides. These include:

¹ Ping An UOB Fund Management Company is a JV between UOBAM and Ping An Insurance Company of China. Ping An UOB Fund Management Company recently received the “Growing Fund Management Company” award at the “12th Golden Fund Awards” organised by Shanghai Securities News for displaying good long-term growth potential.

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- The United SSE 50 China ETF that was listed on the Singapore Exchange in 2009. This was the first China A-Shares Exchange-Traded Fund that provides investors with access to China's popular A-Shares market.
- The United Renminbi Bond Fund that was launched in 2011. UOBAM was one of the first asset managers to launch an offshore RMB bond fund in Singapore, providing retail investors access to the offshore RMB bond market as well as the dim sum bond market in Hong Kong.
- Other China-related funds such as the United Greater China Fund and the United China-India Dynamic Growth Fund for investors who are interested in investing in China's economic growth.

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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) and Wellington Management Singapore.

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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