

News Release

UOB Asset Management strengthens ASEAN presence through acquisition in Vietnam

Completes acquisition of VAM Vietnam Fund Management Joint Stock Company

Singapore and Ho Chi Minh City, Vietnam, 18 January 2021 – UOB Asset Management Ltd (UOBAM) is strengthening its presence in ASEAN through its latest expansion into Vietnam. The asset management firm has completed the acquisition of VAM Vietnam Fund Management Joint Stock Company (VAM VN), which will be renamed UOB Asset Management (Vietnam) Fund Management Joint Stock Company, subject to regulatory approval.

Founded in 2009, VAM VN has been providing investment management advisory and services to institutional and individual investors through solutions such as corporate structured funds and segregated accounts¹. With the latest addition of Vietnam to its regional network, UOBAM now has presence in nine markets across Asia, namely Brunei, mainland China, Indonesia, Japan, Malaysia, Singapore, Taiwan, Thailand and Vietnam.

Vietnam's strong economic growth, young population and supportive regulatory environment are conducive for the local asset management industry to thrive. According to UOBAM's analysis, the country's onshore mutual funds saw a compounded annual growth rate of more than 75 per cent in assets under management from 2016 to end-September 2020.

Mr Thio Boon Kiat, Group CEO of UOBAM, said, "Vietnam is a rising star in ASEAN and we are pleased to be able to bring our suite of fund solutions to local institutional and individual investors. The expertise of our new Vietnam office will also complement our broader strategies in ASEAN equity and fixed income funds and investment mandates, enriching our product offering for investors and creating more collaboration opportunities with partners across Asia."

In integrating VAM VN into its regional network, UOBAM will provide knowledge transfer in areas such as sustainable investments, smart beta² and multi-asset strategies, as well as share best practices across the

¹ Segregated accounts refer to portfolios managed on a discretionary basis.

² 'Smart beta' investing refers to the portfolio construction methodology of investing in solutions outside of conventional indices that capture inefficiencies through factors such as quality, value low volatility and size, in order to enhance risk-adjusted excess returns.

front-, middle- and back-office functions. These include the adoption of technologies, such as data analytics and artificial intelligence, in operational processes and product distribution channels to serve the needs of Vietnam's digitally-savvy investors.

Ms Thieu Thi Nhat Le, CEO of UOBAM's new Vietnam subsidiary, VAM VN, said, "Our goal is to become one of the leading asset management firms in Vietnam within the next five years. Backed by the strong reputation and track record of UOBAM and UOB Group, we will enhance our investment capabilities to serve the growing needs of Vietnam's investors better. We are also committed to developing local talent and in turn contribute to the progress of the country's asset management industry."

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About UOB Asset Management

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 60 unit trusts in Singapore and are one of the largest unit trust managers in terms of assets under management. As at 31 December 2020, UOBAM and our subsidiaries manage about S\$35.6 billion in clients' assets.

UOBAM has an extensive presence in Asia with regional business and investment offices in Brunei, Indonesia, Japan, Malaysia, Singapore, Taiwan, Thailand and Vietnam. Our network includes UOB Islamic Asset Management Sdn Bhd in Malaysia. We have a joint venture with Ping An Fund Management Company Limited (China) and we have also forged strategic alliances with UTI International (India) and Wellington Management Singapore.

UOBAM is one of the most awarded fund management companies, winning 'Best Asset Management House (Regional)', 'Best Fintech Innovation in Asset Management (Singapore)' for corporate robo-adviser UOBAM Invest and 'Best Investor Education (Brunei)' at the *Asia Asset Management Best of the Best 2020 Awards*, 'Asia Fund House of the Year' and 'Best Fund House (Thailand)' at the *AsianInvestor Asset Management Awards 2020* and 2019, 'Top Investment Houses in Asian G3 Bonds' – ranked fourth at *The Asset Benchmark Research Awards 2020*, 'Best Asset Management Firm Singapore' and 'Best Asia Fixed Income Fund House Singapore' at the *International Finance Awards 2018* and 'Best Fixed Income Fund House' award at the *Morningstar Awards 2017*.

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