

## News Release

### **UOB Asset Management launches mobile robo-adviser, UOBAM Invest, for retail investors to invest in personalised, dynamic portfolios with ease**

*Firm combines more than 30 years of investment expertise with technology to help retail investors meet their financial goals effectively*

**Singapore, 27 July 2020** – UOB Asset Management Ltd (UOBAM) today launched UOBAM Invest, a robo-advisory mobile app that offers retail investors in Singapore personalised, dynamic investment portfolios based on their risk profile, aggregate financial goals and investment horizon. The mobile app is the retail version of the UOBAM Invest online portal, which was first launched in 2018 for corporate investors in Singapore<sup>1,2</sup>.

According to a survey<sup>3</sup> by UOBAM, retail investors said that the biggest draw of robo-advisers is that they provide a simpler and easier way to manage investments. However they were also concerned about the credibility, security and long-term viability of robo-advisers.

Mr Thio Boon Kiat, CEO of UOBAM, said that the UOBAM Invest mobile app is one way UOBAM demonstrates how it is combining more than 30 years of investment experience with the use of technology to make investing simpler, smarter and safer.

“UOBAM is the first regional asset management firm to offer a robo-adviser with personalised portfolios for retail investors. We have an established track record in managing risks actively while optimising returns. Given the current market volatility from the impact of the COVID-19 pandemic, we want to bring the benefits of our risk-based approach – one that is trusted by institutional investors – to more retail investors through UOBAM Invest. This is so that they can also attain their financial goals with greater certainty,” Mr Thio said.

In designing the UOBAM Invest mobile app, UOBAM also addressed the priorities that individuals have when considering investing as part of their financial planning, namely the ability to make informed

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<sup>1</sup> Please refer to UOBAM news release: [UOB Asset Management rolls out first-in-market customised digital investment portfolios for corporate investors](#), 30 October 2018.

<sup>2</sup> UOBAM Invest is also available in Malaysia and Thailand for corporate and retail investors respectively.

<sup>3</sup> UOBAM commissioned a survey in September 2019 of 500 individuals who are 18 years old and above and who are open to or are already investing.

## News Release

investment decisions, to have certainty around how to start investing and to have access to relevant knowledge.

Ms Rachel Ong, Deputy Chief Marketing Officer and Head of Digital Channels and Sales, UOBAM, said, “Our survey findings show that retail investors still prefer to rely on professional expertise and advisory in their financial planning and investments, even when using a robo-adviser. With the UOBAM Invest mobile app, more retail investors can benefit from the simplicity, affordability and ease of using a robo-adviser and the access to an established bank-backed asset management firm.”

UOBAM Invest’s key service is the Digital Adviser, a portfolio planner that enables retail investors to invest in personalised investment portfolios generated based on their risk profile and aggregate financial goals. Instead of pre-built static portfolios, Digital Adviser’s portfolios are dynamic. This means that retail investors can fine-tune the investment portfolios by changing their goals, contributions, duration and risk tolerance level. They will also be able to see the success probability of achieving their desired returns.

The personalised and dynamic investment portfolios are made possible by the integration of UOBAM’s proprietary capital market assumptions<sup>4</sup>, derived from its extensive investment expertise and experience, into Digital Adviser’s algorithm technology. Digital Adviser also incorporates risk-profiling and goal-setting tools so that the proposed investment portfolios offer the maximum possible returns to suit the needs of retail investors.

### How to use the UOBAM Invest mobile app:

- Set one or more investment goals such as to purchase a property or to prepare for retirement;
- Set the investment time frame and complete a quick online risk assessment to obtain a risk profile;
- Receive a customised investment portfolio built from exchange-traded funds (ETFs) across different asset classes including money markets instruments, government bonds, investment-grade corporate bonds, high-yield bonds and equities. The ETFs, which are listed on United States’ major exchanges such as BATS, NYSE and NASDAQ, are selected for their breadth, liquidity and performance;

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<sup>4</sup> UOBAM’s proprietary capital market assumptions are derived from its in-house research and used as model inputs in generating the investment portfolios. These include expected return forecasts, volatility estimates and matrix of asset class correlation assumptions.

## News Release

- View the success probability of meeting the financial goals. Review the investment plan's viability and adjust, as needed, the portfolio contribution plan, investment duration and risk tolerance level. The success probability of meeting the stated goals will then be re-calculated;
- Confirm the investment portfolio and select to make a lump sum contribution or to set up instructions for regular contributions.
- Track investment portfolios in real-time conveniently simply by logging into the mobile app.
- Continue to make further contributions or withdrawals, or change investment goals directly using the UOBAM Invest mobile app. UOBAM will monitor and rebalance the portfolios quarterly and whenever funds are injected or withdrawn.

Recognising that risk tolerance levels may change across retail investors' investment horizon, UOBAM has also embedded the 'glide-path' formula<sup>5</sup> into Digital Adviser's investment model. The formula automates the shift in retail investors' portfolio allocation from higher-risk assets to safer ones systematically and gradually, particularly towards the end of their investment period, balancing their need for long-term growth with their capacity for risk.

### **Making investing simpler and smarter with MyInfo and PayNow**

UOBAM Invest has integrated MyInfo<sup>6</sup> into the account opening process to offer retail investors a hassle-free way to start using the service. Alternatively, retail investors can submit the required identification documents directly through the mobile app. To simplify the investment process further, UOBAM Invest also enables retail investors to use PayNow<sup>7</sup> to transfer funds into their Digital Adviser account.

Retail investors can start investing using UOBAM Invest from S\$1 and there are no account opening or closing fees. The advisory fee is 0.8 per cent per annum for investment amounts of S\$25,000 and below, and 0.6 per cent per annum for investment amounts above S\$25,000.

UOBAM's technology partner on UOBAM Invest is FNZ Group, a leading global financial technology company that is backed by Temasek in Singapore. FNZ Group has more than 70 global institutional

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<sup>5</sup> The glide-path formula is an investing method by which a portfolio's asset allocation changes over time.

<sup>6</sup> MyInfo is a national digital identity service that enables users to authenticate their identity using their SingPass.

<sup>7</sup> PayNow is a peer-to-peer funds transfer service that allows individuals of UOB and other participating banks in Singapore to send and receive money using only their mobile number or Singapore NRIC or FIN (Foreign Identity Number)



## News Release

customers that are among the largest banks, insurers and asset managers in the world. FNZ Group currently administers S\$700 billion on its global technology wealth platform, supporting more than 10 million retail customers, and prides itself on being an innovation leader in wealth management services.

Mr Tim Neville, CEO – APAC at FNZ, said, “We are delighted to have supported UOB Asset Management in the development of its robo-advisory mobile app for retail investors. This app leverages FNZ’s global robo-advisory solutions that provide tailor-made portfolios for each individual investor, incorporating their attitude to risk and various life goals over time. The investment portfolio is then automatically monitored on an ongoing basis, ensuring portfolios can be optimised to people’s needs. This is not just digitising the original human advice process, it aims to provide a better investment outcome for the end investor through technology. By combining UOBAM’s investment expertise with FNZ’s market leading technology, investing is now simpler, smarter and more personalised than ever.”

The UOBAM Invest mobile app can be downloaded from the Google Play and the Apple App Store. For more information, please visit: <https://www.uobam.com.sg/uobaminvest/individual/index.html>

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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 56 unit trusts in Singapore and are one of the largest unit trust managers in terms of assets under management. As at 31 May 2020, UOBAM and our subsidiaries manage about S\$32.6 billion (US\$23.0 billion) in clients' assets.

UOBAM has an extensive presence in Asia with regional business and investment offices in Brunei, Indonesia, Japan, Malaysia, Singapore, Taiwan and Thailand. Our network includes UOB Alternative Investment Management Pte. Ltd and UOB Islamic Asset Management Sdn Bhd in Malaysia. We have a joint venture with PingAn 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

## News Release

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 2019, '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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