
NEWS RELEASE

UOB Asset Management Re-launches its United Global UNIFEM Singapore Fund

29 May 2004, Singapore - UOB Asset Management Ltd ("UOBAM") is re-launching its United Global UNIFEM Singapore Fund ("the Fund") today. The relaunch is timely in the light of increased interest in social responsibility issues among companies coupled with the overall strong outlook for equity performance.

Launched jointly with UNIFEM Singapore (the Singapore Chapter of the United Nations Development Fund For Women) in November 1999, the Fund is Singapore's first ethical fund – being an investment opportunity that also appeals to the heart. Besides offering investors the potential returns of global equities, the Fund also gives them the opportunity to help create a better world by supporting UNIFEM in its efforts to uplift the economic capacity of women and their families in developing countries in the region.

The Fund aims to achieve long-term capital appreciation by investing globally in companies that not only have excellent investment potential but also have, more importantly, demonstrated responsibility in their policies towards women.

For example, the Fund invests in companies that are committed to the empowerment of women in areas that include gender equality at work, women-friendly health programmes and on-site or subsidised child-care programmes. Companies should also not be involved in activities that are considered detrimental to women, such as pornography, tobacco, alcohol and gambling.

Said Mr Glenn Lee, Associate Director, Marketing and Business Development, UOBAM, "The re-launch will help re-create heightened awareness of the Fund among investors who wish to invest and by so doing, help others. It's an innovative way to give and receive at the same time."

UOBAM is donating part of its management fee for the Fund to UNIFEM Singapore. Thus, the more investments the Fund attracts, the more finances UNIFEM Singapore will receive to fund its projects. Investors who buy units of the Fund can also choose to donate part or all of their dividends to UNIFEM Singapore.

Since its launch in 1999, the Fund has recorded annualised returns of 26.05%* in the past one year, outperforming the 22.84%* registered by the benchmark MSCI AC World Free Index. As at 30 April 2004, the Fund size stood at SGD9.06 million, with investments in companies that include Aventis, LG Electric and Societe Generale.

Subscription Details

Investors can buy into the Fund with a minimum initial investment of SGD500 and subsequent minimum investments of SGD100. Alternatively, they can choose to invest via the UOBAM Regular Savings Plan that requires investments in multiples of SGD100 per month or in multiples of SGD500 per quarter, after the minimum initial investment of SGD500.

The Fund is being retailed at all UOB Group branches, as well as third party distributors including UOB-Kay Hian, ABN AMRO Bank, DollarDex, Finatig, First Principal, GK Goh, Philip Securities and Standard Chartered Bank.

Seminar for UOB Lady's Cardmembers

UOBAM will also be hosting a seminar for UOB Lady's Cardmembers that focuses on the management of one's financial and physical health. The seminar will be held on Saturday, 29 May 2004 at the Conrad Centennial Singapore, Two Temasek Boulevard, Singapore 038982.

For more information, interested investors can call 1800 22 22 228 (24-hour) or visit www.uobam.com.sg

* Source: Lipper. Performance is in SGD, offer-bid as at 30 April 2004.

About UNIFEM and UNIFEM Singapore

UNIFEM Singapore was established as a society in January 1998. The organisation functions as a National Committee of the United Nations Development Fund for Women (UNIFEM), headquartered in New York.

Its mission is to assist women and children in developing countries through:

- Economic Empowerment Programmes – enable women to develop business and entrepreneurial skills to access local, national and global markets. Projects also assist women to gain access to finance, technology and information.
- Governance and Leadership Programmes – give women a voice and visibility by encouraging their leadership in decision-making processes that shape their lives.
- Conflict Area Programmes – provide services for women violated during war and armed conflict. The projects also promote the role of women in peace building.
- The UNIFEM Trust Fund to Support Actions to Eliminate Violence Against Women – The Trust supports projects in areas including HIV/AIDS, female infanticide, trafficking, forced prostitution, domestic violence, sexual abuse and rape.

UNIFEM Singapore also appoints the Oversight Committee which assists UOB Asset Management Ltd in determining which companies are “women friendly”. The Oversight Committee uses the “United Nations Development Fund Framework for Partnership with the Private sector” to define a set of criteria for measuring women friendliness.

For markets within the FTSE All Shares Index, the Oversight Committee works in partnership with EIRIS, an ethical investment research service firm, to screen companies against the Oversight Committee’s criteria using EIRIS’ proprietary ethical portfolio manager software.

For more information on UNIFEM and UNIFEM Singapore, visit www.unifemsingapore.org.sg

About UOB Asset Management Ltd

Established in 1986, UOB Asset Management Ltd (“UOBAM”) is the fund management arm of United Overseas Bank Limited.

It is also Singapore’s most awarded fund manager for the seventh year running, having garnered an impressive total of 70 industry awards since 1996.

As at 30 April 2004, clients’ funds under its management stood at over SGD20.97 billion, making the company one of the largest unit trust managers in Singapore in terms of assets under management.

UOBAM has been managing collective investment schemes and discretionary funds in Singapore for 17 years, and offers global investment management expertise to institutions, corporations and individuals through customised portfolio management services and unit trusts.

Currently, the company has 39 unit trusts (with a total of 59 funds and sub-funds) in Singapore and 9 unit trusts in Malaysia, with total assets of about SGD3.06 billion under management as at 30 April 2004.

UOBAM's management philosophy emphasises securities selection using a bottom-up approach. This means making regular company visits and supplementing its fundamental investment approach with quantitative tools to control risks and aid in the portfolio construction process.

For further information, please contact:

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