
NEWS RELEASE

UOB Asset Management partners T. Rowe Price to offer investment opportunities in technology

First time Singapore retail investors can buy into T. Rowe Price's highly-rated technology portfolio

Singapore, 22 March 2017 – UOB Asset Management Ltd (UOBAM) has partnered US-based T. Rowe Price International Ltd. (T. Rowe Price) to offer retail investors in Singapore the opportunity to tap the long-term growth prospects arising from technology and innovation.

Under the partnership, UOBAM will invest in T. Rowe Price's Global Technology Equity Strategy (the Strategy) through the United Global Technology Fund. This is the first time retail investors in Singapore would be able to invest in T. Rowe Price's highly-rated technology portfolio¹. In the ten years between February 2007 and February 2017, the Strategy has seen annualised returns of 15.39 per cent versus the benchmark MSCI All Country World Index Information Technology's 9.08 per cent over the same period.

Mr Thio Boon Kiat, CEO, UOBAM, said, "The role of technology has grown exponentially over the past decades to become an essential part of global economies and industries. I am pleased to bring on board T. Rowe Price, an accomplished partner with extensive experience in investing in the technology sector. Our collaboration brings together the complementary strengths of UOBAM's in-depth knowledge and expertise of Asian investment markets with T. Rowe Price's investment expertise in technology equities. This enables our clients to participate in and benefit from the growth of technology companies and technology trends."

Fund focus

Through the United Global Technology Fund, UOBAM's retail clients may achieve long-term capital appreciation by investing in well-known global technology stocks with disruptive business models such as Netflix and Alibaba. They would also be able to invest in companies, such as Tesla, that are at the forefront of using artificial intelligence, machine learning and cloud computing to grow their business.

¹ The Strategy has a Morningstar rating of five stars, which reflects its strong performance in comparison with similar funds. Within each Morningstar category, the top 10 per cent of funds receive five stars and the bottom 10 per cent receive one star.

NEWS RELEASE

Mr Scott Keller, Head of Asia Pacific Global Investment Services, T. Rowe Price said, “We are delighted to be partnering UOB to provide clients an opportunity to invest in our Global Technology Equity Strategy. Through this, clients will gain access to a truly global portfolio of technology companies that have been selected by our dedicated technology research analysts and experienced investment team.”

T. Rowe Price’s Global Technology Equity Strategy is supported by an experienced investment team including 20 global technology analysts. T. Rowe Price has been managing dedicated technology portfolios since 2000. As at 31 December 2016, the Strategy has US\$5.6 billion of assets under management.

- Ends -

About UOB Asset Management Ltd (Co. Reg. No. 198600120Z)

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 59 unit trusts in Singapore and are one of the largest unit trust managers in terms of assets under management. As at 31 December 2016, UOBAM and our subsidiaries manage about S\$30.4 billion (US\$21.6 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.

About T. Rowe Price

Founded in 1937, T. Rowe Price is a global investment management organization with US\$810.8 billion in assets under management as of 31 December, 2016. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, and financial intermediaries. The company also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price’s disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

For media enquiries, please contact:

Maybelline Tan
Group Strategic Communications and Customer Advocacy
Phone: (65) 6539 4062
Email: Maybelline.TanWL@UOBgroup.com

Kelyn Tan
Group Strategic Communications and Customer Advocacy
Phone: (65) 6539 3967
Email: Kelyn.TanSW@UOBgroup.com