

April 2026

UOB APAC Green REIT ETF



Why Invest?

- **Diversified property holdings:** UOB APAC Green REIT ETF (the “Fund”) seeks to invest in high-quality and sustainable real estate across a wide range of sectors and markets. As of April 2026, the Fund’s Top Three sectors were Diversified, Retail and Industrial Real Estate Investment Trusts (REITs).
- **Rising opportunities in Asia:** The International Finance Corporation (IFC), a member of the World Bank Group, estimates that by 2030, the green buildings sector within Emerging Markets will see US\$24.7 trillion in business investment, driven by the expansion of building construction and the increasing urgency to achieve carbon neutrality¹.
- **High demand for green buildings:** According to Jones Lang LaSalle Incorporated (JLL), over 70 per cent of corporate occupiers in the Asia Pacific are willing to pay a rental premium to lease certified green buildings as part of efforts to meet their decarbonisation goals².
- **Capable of delivering positive total returns:** The Fund aims to deliver both high dividend yield and capital gains by selecting real estate assets with both good rentals and growth potential.

April 2026 Portfolio Performance

UOB APAC Green REIT ETF (SGD)	+4.29 per cent ³
Benchmark: iEdge-UOB APAC Yield Focus Green REIT Index	+4.58 per cent

Source: Morningstar, Performance from 31 March 2026 to 30 April 2026 in SGD terms

³ Fund performance is on a Net Asset Value (“NAV”) basis, with dividends and distributions reinvested (if any).

Performance Review

The performance of the Fund was contributed mainly by Japan in April 2026.

Portfolio Positioning

The mixed APAC REIT outlook is driven by diverging monetary policy paths. However, stock valuations are now supportive post pullback, which provides downside protection.

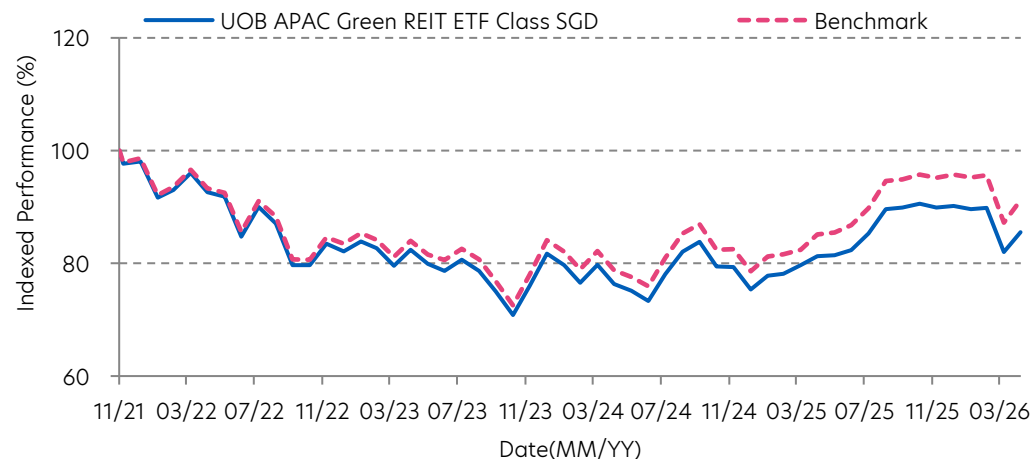
We continued to position for earnings resilience amid a slower growth environment. Singapore stands out for its superior DPU (Distribution per unit) growth profile compared to its regional peers.

¹ IFC, “Green Buildings – A Finance and Policy Blueprint for Emerging Markets”, December 2019.

² JLL Research Commentary, “Premium rental for green buildings in Asia Pacific- Occupiers in Asia Pacific are willing to pay a premium rental for green-certified buildings”, 16 November 2021.

Performance (Class SGD)

Fund Performance Since Inception⁴ in Base Currency



Past performance is not necessarily indicative of future performance.

Fund performance is calculated on a NAV to NAV basis.

Benchmark: iEdge-UOB APAC Yield Focus Green REIT Index

Source: Morningstar. Performance as at 30 April 2026, SGD basis, with dividends and distributions reinvested, if any.

⁴ The UOB APAC Green REIT ETF (ISIN Code: SGXC32426998) was incepted on 23 November 2021.

All statistics quoted in the write-up are sourced from Bloomberg as at 30 April 2026 unless otherwise stated.

iEdge-UOB APAC Yield Focus Green REIT Index vs peer indices year to date, 31 December 2025 – 30 April 2026

REIT Indices	Total Return (SGD)
iEdge-UOB APAC Yield Focus Green REIT Index	-4.75%
S&P Asia Pacific REIT Index	-3.69%

Source: UOBAM/Bloomberg, 30 April 2026

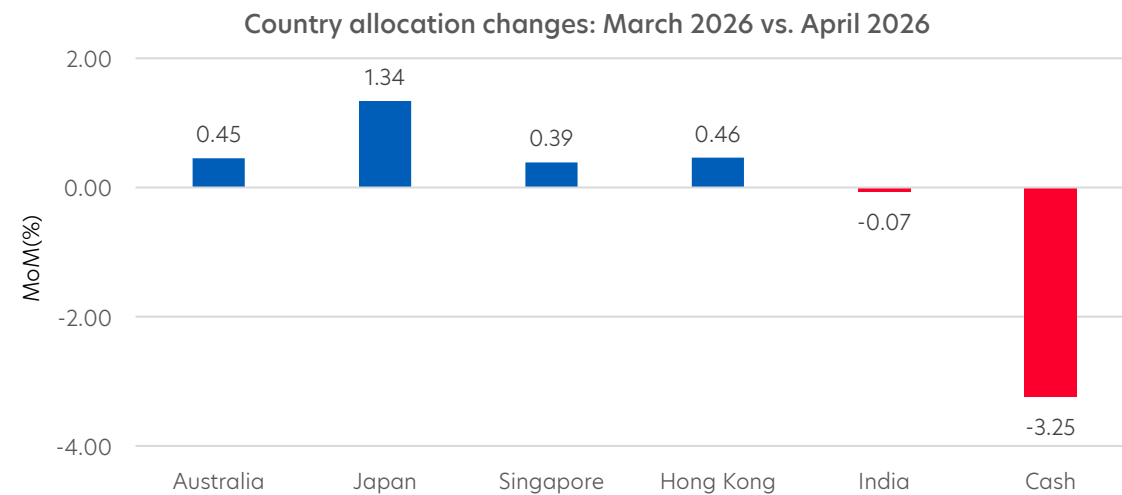
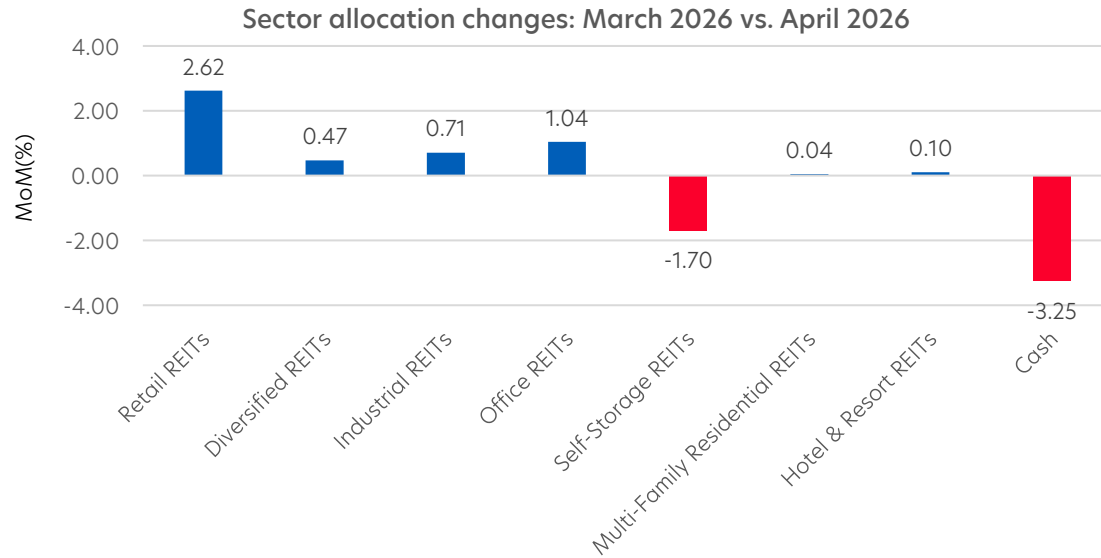
Past performance is not necessarily indicative of future performance. Performance numbers are not annualised.

The Index underperformed its non-green peer S&P APAC REIT Index by -1.06 per cent year-to-date.

Contributors/Detractors to Fund's +4.29% Return



Portfolio Changes



Source: UOBAM

Portfolio Review

Analyst Insights

As shown in the left charts, the biggest increase was in Retail REITs (+2.62 per cent), while the biggest decrease was in Self-Storage REITs (-1.70 per cent). In terms of country allocation changes, the Fund had the highest increase in Japan (+1.34 per cent) for April 2026.

Market Review

Global equities gained 8.76 per cent (MSCI AC World Index, in SGD terms) in April 2026, while Asia ex-Japan gained 14.80 per cent, with most markets across the region gaining, in particular South Korea and Taiwan markets.

Australia market ended April 2026, gaining 5.2 per cent characterized as a cyclical rebound, driven by strength in banks and selective support from miners, which together anchor the ASX. Financials stabilised as rate expectations softened, while materials were lifted by commodity demand and pockets of pricing strength.

Japan market gained 8 per cent in April 2026 due to a combination of the following factors. A powerful Artificial Intelligence (AI) driven technology bid, especially in semiconductor names, led the charge, while heavy foreign inflows amplified the move as global investors rotated into Japan. At the same time, improving geopolitical sentiment (notably easing Middle East tensions) triggered a broader “risk-on” shift, helping markets recover sharply from March’s sell-off. An overlay that was a weaker Japanese Yen, which boosts exporter earnings, and tempered expectations for the Bank of Japan to tighten.

The **Singapore market** gained a steady but modest 1.8 per cent in April 2026 within a narrow range as gains in defensives offset external uncertainties. The market was supported by resilient banks and REITs, with financials benefiting from stable margins and strong capital positions, while REITs saw selective recovery amid easing rate expectations. Commodity-related and export-sensitive names faced mild pressure from global growth concerns.

The **Chinese market** gained 2.6 per cent while the **Hong Kong market** gained 2.7 per cent in April 2026. China equities saw a volatile but improving April (2026), with markets initially pressured by geopolitical tensions and trade uncertainty but recovering into late April 2026 as sentiment stabilised. While the first-quarter Gross Domestic Product (GDP) growth surprised on the upside (~5 per cent), April data pointed to uneven recovery, with manufacturing still expanding modestly (Purchasing Managers’ Index ~50+) but services and domestic demand weakening, and export momentum softening amid ongoing global headwinds. Inflation stayed subdued, and property-sector weakness continued to weigh on confidence, reinforcing a “low-growth, low-inflation” environment. Hong Kong equities also experienced a volatile but slightly positive month despite wide intra month swings. Early gains were supported by improving global risk sentiment and easing geopolitical tensions, but performance remained choppy, with frequent profit-taking and sensitivity to external factors such as oil prices and global rate expectations.

Investment Objective

The investment objective of the UOB APAC Green REIT ETF is to provide investment results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the iEdge-UOB APAC Yield Focus Green REIT Index.

Fund Information

Morningstar Medalist Rating	Base Currency	Fund Size	Fund Manager
Silver	SGD	SGD 23.99 mil	Victor Wong



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