

## News Release

# Singtel's Dash and UOB Asset Management to make investing more accessible with robo-advisory collaboration

**Singapore, 14 December 2020** – Singtel and UOB Asset Management (UOBAM) have signed a Memorandum of Understanding (MOU) to offer dynamic and personalised robo-advisory investment solutions to individual investors through Singtel's Dash mobile wallet.

The collaboration will see Singtel and UOBAM introduce a customised mobile robo-adviser for Dash customers. The robo-adviser, leveraging technology, data analysis and algorithm-based tools, will be able to provide advice on investment products personalised to the customer, making digital investments more accessible to consumers and empowering them to grow their wealth simply and smartly. This paves the way for Dash to make its foray into wealth management and furthers its goals of digital and financial inclusion by expanding the app's range of mobile financial services offerings.

This differentiated robo-advisory service is the first collaboration of its kind between a non-banking mobile wallet and an established regional asset management firm. Dash customers will be able to invest in a portfolio of Exchange Traded Funds (ETFs), managed funds and/or other asset classes within the Dash app. The investment portfolios offered through the robo-adviser will be highly personalised based on the customers' risk profile, investment horizon and financial goals.

Robo-advisory services are growing in demand as they offer greater convenience and access to individual investors. The assets under management in Singapore for the robo-advisers segment is projected to grow by an annual rate of 25.3% from US\$1.06 billion in 2020 to US\$2.62 billion by 2024<sup>1</sup>. Users in this segment are expected to increase from about 104,900 this year to 192,500 by 2024, an increase of over 83%.

Mr Arthur Lang, CEO of Singtel's International Group, said, "With increasing interest in online investing, we want to offer our customers exciting new investment products through the Dash app and we are delighted to partner UOBAM to offer a robo-advisory service. Tapping on UOBAM's expertise in investment management, we aim to democratise access to digital investments for our customers who value simplicity, affordability and convenience when managing their finances on a digital platform. Through partnerships with key financial institutions, we will continue to boost the mobile financial offerings available on Dash and strengthen its position as an everyday all-in-one mobile app that supports customers' connected lifestyles."

Mr Thio Boon Kiat, CEO of UOBAM, said, "At UOBAM, we understand that while individual investors appreciate the simplicity and ease that robo-advisers have to offer, they are also focused on the credibility, security and long-term viability of such solutions. This is why we are pleased to work with Singtel to customise our UOBAM Invest mobile robo-adviser and to extend the service to Dash customers. Through our established investment expertise and solid track record, coupled with both

---

<sup>1</sup> <https://www.statista.com/outlook/337/124/robo-advisors/singapore>

companies' strong heritage as homegrown firms with regional presence, we can help more individual investors to have greater peace of mind as they tap the benefits of our personalised robo-advisory service.”

The robo-adviser is expected to launch by the first half of 2021. Singtel and UOBAM will also explore opportunities to offer robo-advisory and other investment solutions through Singtel's associates in the region, given the extensive presence of both companies in Asia including Indonesia and Thailand.

Dash has expanded beyond payments and mobile remittance to include other financial and lifestyle services like restaurant bookings, travel insurance and most recently an insurance savings plan, Dash EasyEarn, which accumulated S\$100M in assets under management within its first three months of launch. Dash, which counts over 1 million registered users, is available to everyone regardless of telco or banking relationship, and can be downloaded on any mobile platform. More information on Dash is available at [www.dash.com.sg/](http://www.dash.com.sg/).

###

### **About Singtel**

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, technology services to infotainment to both consumers and businesses. For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber-security capabilities. The Group has presence in Asia, Australia and Africa and reaches over 700 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities.

For more information, visit [www.singtel.com](http://www.singtel.com).

Follow us on Twitter at [twitter.com/SingtelNews](https://twitter.com/SingtelNews) and LinkedIn at [www.linkedin.com/company/singtel](https://www.linkedin.com/company/singtel)

### **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. It currently manages 56 unit trusts in Singapore and is one of the largest unit trust managers in terms of assets under management. As at 30 September 2020, UOBAM and its subsidiaries manage about S\$33.6 billion (US\$24.8 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.

UOBAM has been adapting to changing investor behaviours by combining more than 30 years of investment expertise with technology for corporate and individual investors. UOBAM was the first regional asset management company to launch UOBAM Invest, an online portal for corporate investors in Singapore and Malaysia, and subsequently extending the mobile app version to individual investors. More information on UOBAM Invest is available at <https://www.uobam.com.sg/uobaminvest>



**Media Contacts:**

**Singtel**

Chia Wan Fen

Manager, Group Strategic Communications and Brand

Phone: +65 8218 6069

Email: [fen@singtel.com](mailto:fen@singtel.com)

**UOBAM**

Kelyn Tan

UOB Group Strategic Communications and Brand

Phone: +65 9796 7748

Email: [Kelyn.TanSW@UOBgroup.com](mailto:Kelyn.TanSW@UOBgroup.com)