



# Chart through Asia's wealth of opportunities

## United Asia Fund

Invest in companies with a focus on Asia to achieve long-term capital growth.



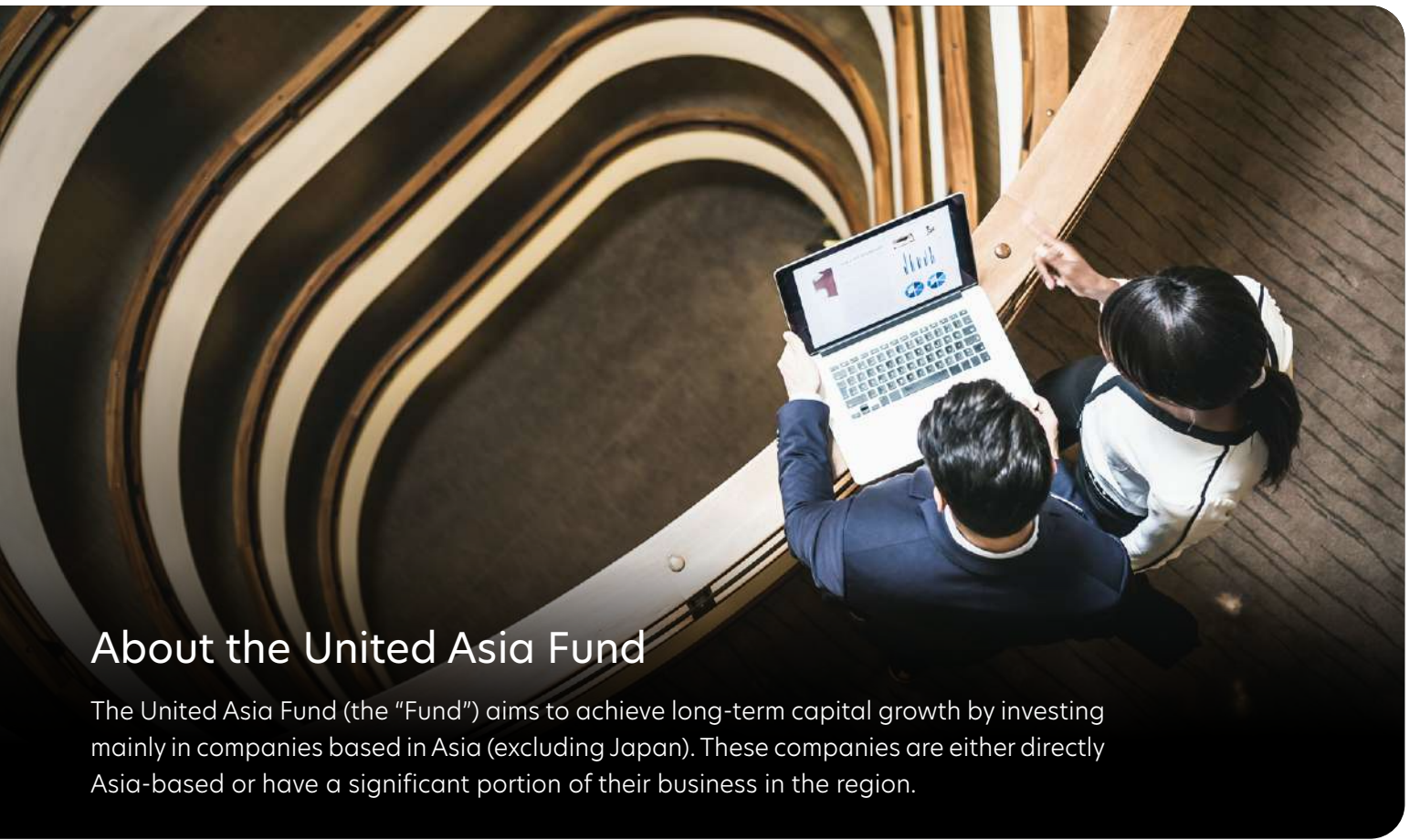
[uobam.com.sg/uaf](https://uobam.com.sg/uaf)



Outstanding Achiever for Asia Pacific ex-Japan Equity



**Right By You**



## About the United Asia Fund

The United Asia Fund (the “Fund”) aims to achieve long-term capital growth by investing mainly in companies based in Asia (excluding Japan). These companies are either directly Asia-based or have a significant portion of their business in the region.

## Why invest in Asia?

### 1 Investors can no longer ignore Asia



#### Growing presence:

By 2050, 4 of the world's 6 largest economies will be in Asia<sup>1</sup>



#### Favourable demographics:

By 2030, Asia is projected to account for two-thirds of the global middle class population<sup>2</sup>



#### Expanding digital economy:

Southeast Asia's digital economy reached \$100 billion in revenue in 2023<sup>3</sup>



#### Critical Environmental, Social, & Governance (ESG) player:

Market size for green businesses in Asia is expected to reach between \$4-5 trillion by 2030<sup>4</sup>

<sup>1</sup> Visual Capitalist, Ranked: The Top Economies in the World (1980-2075), July 2023.

<sup>2</sup> Futures Platform, How Asia's growing middle class is reshaping global consumption, September 2023. Middle class is defined as households with per capita incomes between US\$11 and US\$110 per person per day in 2011 Purchasing Power Parity (PPP) terms.

<sup>3</sup> Google, e-Economy SEA 2023 report, November 2023.

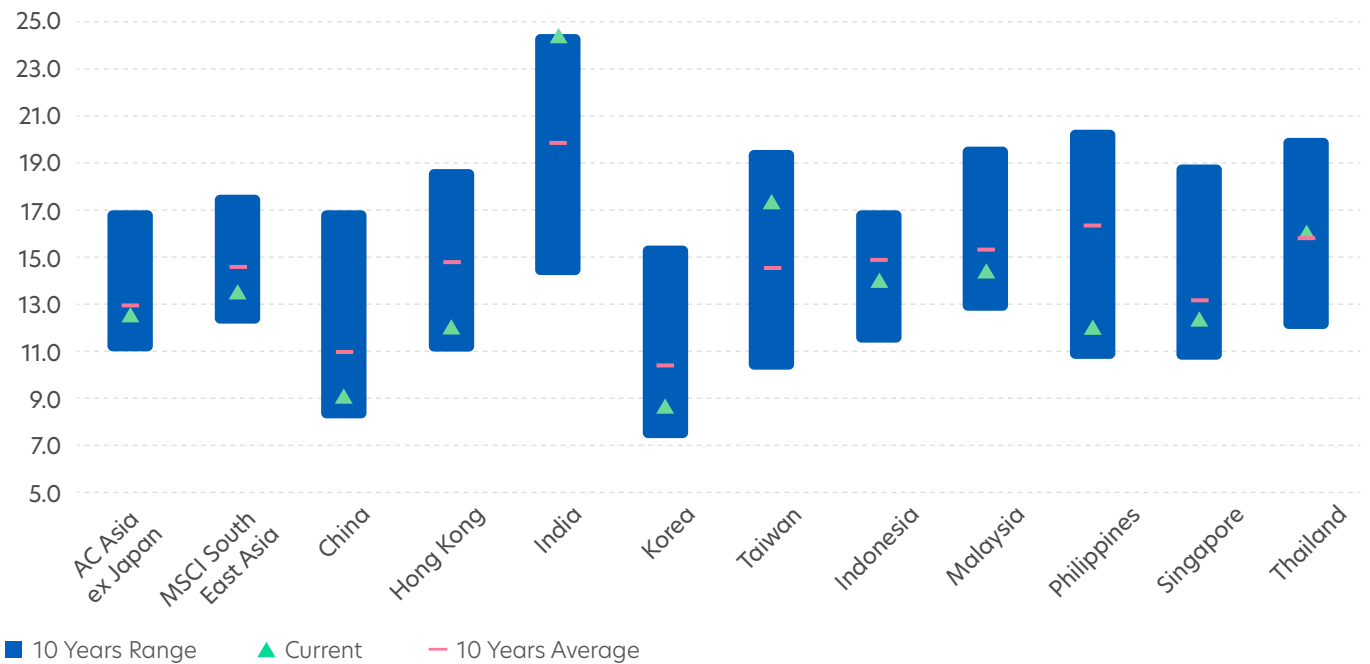
<sup>4</sup> McKinsey & Company, Green Growth: Capturing Asia's \$5 trillion green business opportunity, September 2022.

## 2 Good time to enter Asian markets

### Attractive valuations

Major Asian markets, including China, Hong Kong and ASEAN are attractively priced. Current Price-to-Earnings (P/E) valuations of most Asian markets are still lower than their 10-year average<sup>5</sup>.

MSCI AC Asia ex Japan - 12M Forward P/E



Source: UOBAM, Factset, August 2024

### Resilience despite global challenges

Asia continues to show economic resilience with healthy real gross domestic product (GDP) levels net of inflation, compared to the rest of the world.

### Market under-representation

Even though over half of the world's stocks are listed in Asia, Asian markets comprise less than 15% of global indices<sup>8</sup>. Institutional investors will likely have to increase their Asia holdings in the coming years.

Region	Real GDP	
	FY2024 (Projection)	FY2025 (Projection)
Asia	4.5	4.3
ASEAN-5 <sup>6</sup>	4.5	4.6
Emerging Asia <sup>7</sup>	5.2	4.8
North America	2.6	1.9
Europe	1.6	2.0
World	2.2	2.2

Source: International Monetary Fund, World Economic Outlook, April 2024

<sup>5</sup> Source: UOBAM, Factset, as of August 2024.

<sup>6</sup> ASEAN-5 comprises Indonesia, Malaysia, the Philippines, Singapore, and Thailand.

<sup>7</sup> Emerging Asia comprises China, India, Indonesia, Malaysia, the Philippines, Thailand, and Vietnam.

<sup>8</sup> Source: MSCI, as of 31 August 2024. Asia countries represent 6.61% of the MSCI World Index, and 13.88% of the MSCI All Country World Index.

# Why invest in the United Asia Fund?

## 1 Strong outperformance

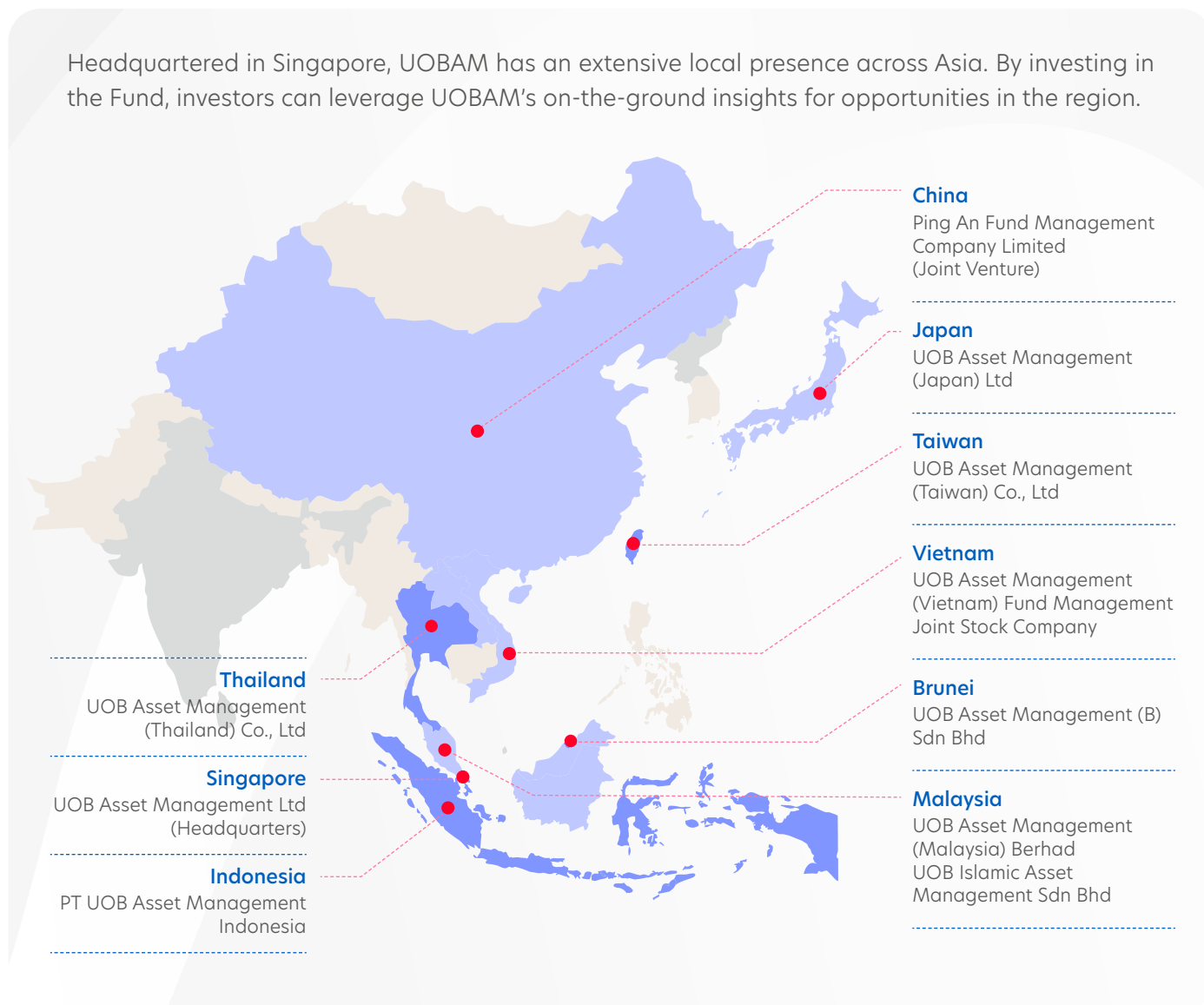
The Fund has delivered returns well above both its benchmark and industry peers' performance.

	YTD	1 Year	3 Years	5 Years
United Asia Fund	9.5%	10.5%	-3.5%	6.6%
Peers	7.6%	6.8%	-6.9%	2.5%
Benchmark	10.4%	11.7%	-4.5%	3.9%
Outperformance vs peers	<b>+1.9%</b>	<b>+3.7%</b>	<b>+3.4%</b>	<b>+4.1%</b>

Source: Morningstar, as of 31 August 2024 | Peers category: Asia ex Japan Equity, Index: Morningstar Asia x Japan SGD | Benchmark: MSCI AC (All Country) Asia ex Japan Index. Performance figures for 1 month till 1 year show the per cent change, while performance figures above 1 year show the average annual compounded returns. Past performance is not necessarily indicative of future performance.

## 2 Extensive presence in Asia

Headquartered in Singapore, UOBAM has an extensive local presence across Asia. By investing in the Fund, investors can leverage UOBAM's on-the-ground insights for opportunities in the region.

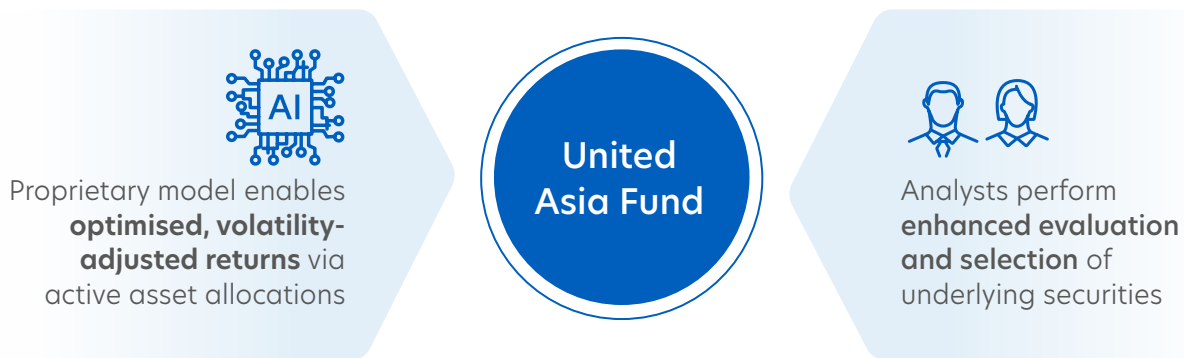


### 3 Powered by AI-Augmentation@UOBAM

The Fund applies UOBAM's proprietary artificial intelligence (AI)-Augmentation capabilities. AI can enhance investment returns, but even more so in highly diverse and data-rich Asian markets. In 2020, the United Asia Fund became one of the first funds in UOBAM to apply the firm's AI-Augmentation investment framework.

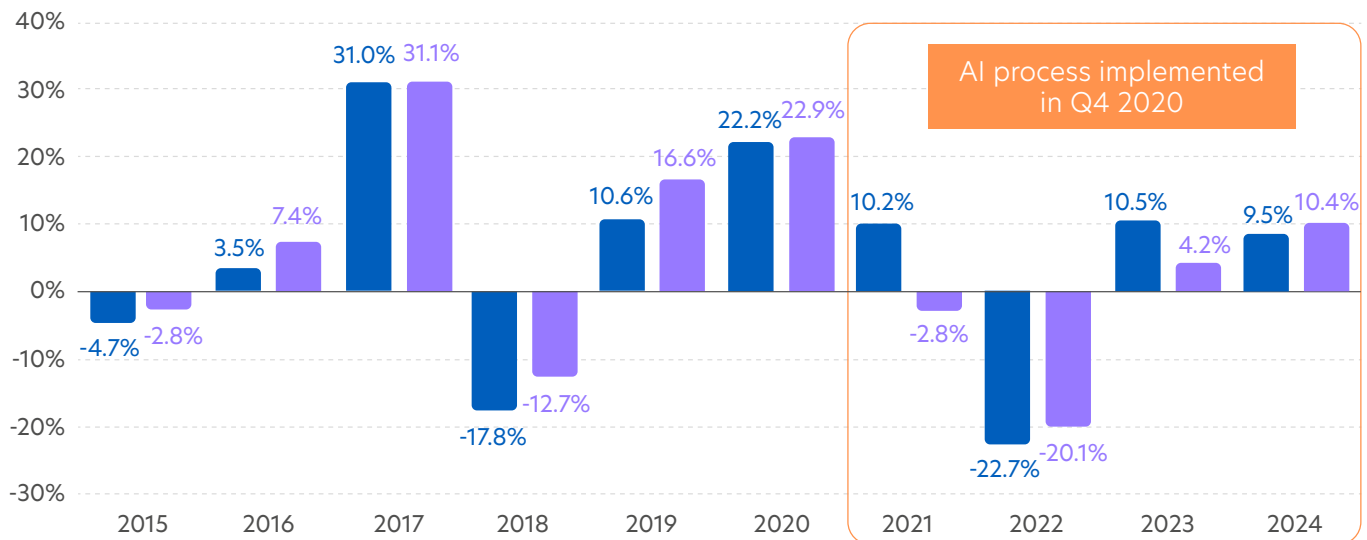
The framework seamlessly merges AI techniques with analyst processes, enabling the integration of AI-driven insights and human expertise.

## The power of AI-Augmentation@UOBAM



Since the implementation of the AI-Augmentation investment framework, the Fund has frequently outperformed its benchmark, achieving a significant excess return. This performance underscores the effectiveness of our strategic approach in the investment landscape.

Performance of United Asia Fund vs Benchmark



■ United Asia SGD    ■ MSCI AC Asia ex Japan NR USD

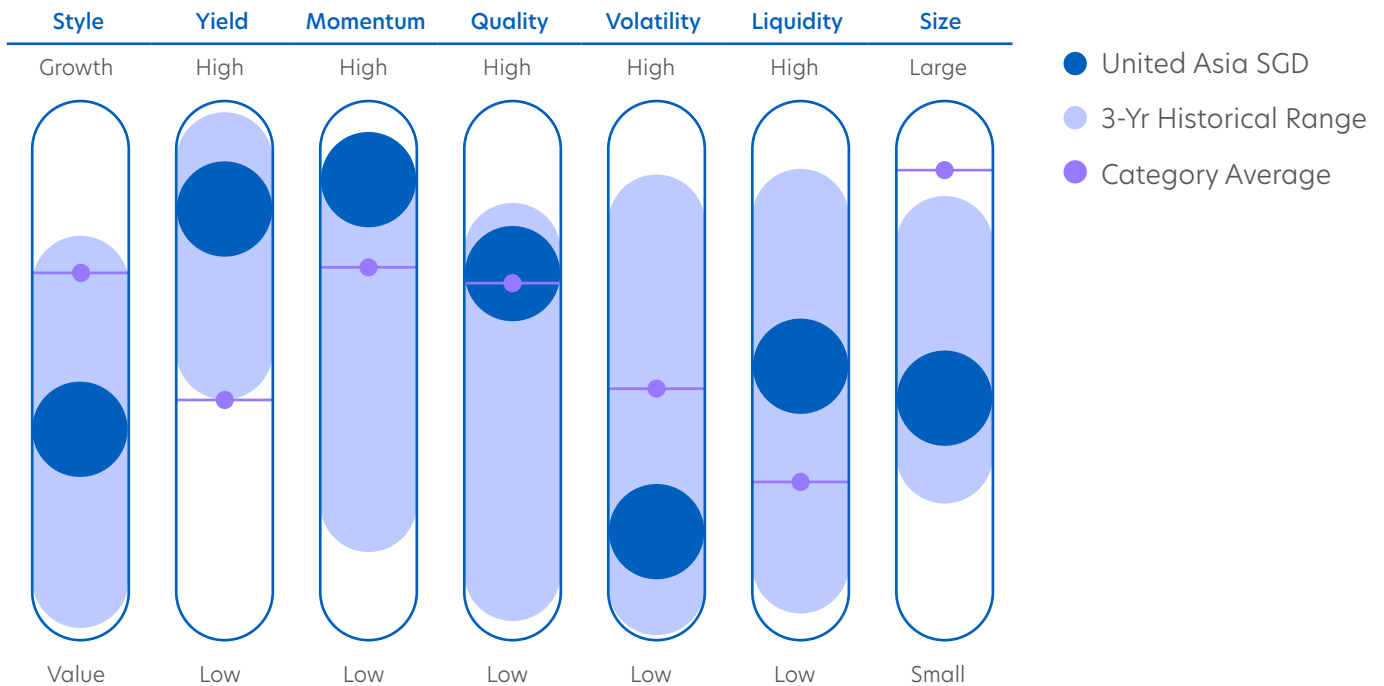
Source: UOBAM, Morningstar, as of 31 August 2024.

## 4 Flexibility to adjust according to market conditions

UOBAM's proprietary AI-Augmentation capabilities allow the Fund to dynamically allocate across investment factors based on market conditions, to mitigate risks while maximising returns.

In the past 3 years, the Fund had dynamically allocated across the factor profiles as depicted by the light blue shaded areas.

Considering the Size factor as an example, the Fund's flexibility allowed for a smaller allocation to large-cap companies like Alibaba and Tencent that did not perform well after Covid-19, unlike its peers who continued to invest in them.



Source: Morningstar, as of 31 August 2024. United Asia Fund data as of 30 June 2024.

Category: Asia ex-Japan Equity, as of 30 June 2024.

## 5 Award-winning and highly rated<sup>9</sup>



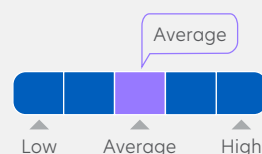
Received the Outstanding Achiever award for the Asia Pacific ex-Japan Equity category at the Benchmark Fund of the Year 2023 awards.



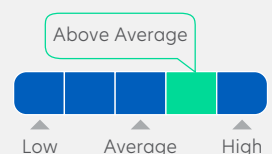
Given a four-star rating by Morningstar in the category of EAA Fund Asia ex-Japan Equity as of 31 August 2024.

Compared to its peers, the Fund gives above average returns at an average risk<sup>10</sup> in the past 3 years.

Risk vs Category



Return vs Category



<sup>9</sup> Please refer to [uobam.com.sg/awards](http://uobam.com.sg/awards) for the latest list of UOBAM awards.

<sup>10</sup> Source: Morningstar, as of 31 August 2024. Category: Asia ex-Japan Equity. Rankings are out of 920 investments.

## Fund details

<b>Fund Name</b>	United Asia Fund
<b>Investment Objective</b>	To achieve long term capital growth mainly through investing in the securities of corporations in, or corporations listed or traded on stock exchanges in, or corporations which derive a significant proportion of their revenue or profits from or have a significant proportion of their assets in, Asia (excluding Japan).
<b>Fund Classes Available<sup>11</sup></b>	Class A SGD Acc, Class A SGD Acc (Ref USD), Class A SGD Dist
<b>Subscription Mode<sup>11</sup></b>	Cash & SRS
<b>Minimum Subscription<sup>11</sup></b>	S\$1,000/US\$1,000 (initial); S\$500/US\$500 (subsequent)
<b>Subscription Fee<sup>11</sup></b>	Currently up to 5%, maximum 5%
<b>Management Fee<sup>11</sup></b>	Currently 1.25% p.a., maximum 1.25% p.a.
<b>Fund Classification for Retail Investors</b>	Units of the Fund are Excluded Investment Products (EIP).
<b>Dealing Frequency &amp; Deadline<sup>12</sup></b>	Generally every business day, on a forward pricing basis till 3pm (Singapore time).
<b>Distribution Policy (for Dist class)</b>	<p>The Fund aims to make regular quarterly distributions of up to 5% p.a.*</p> <p>*Distributions are not guaranteed. Distributions may be made out of income, capital gains and/ or capital. This relates to the disclosed distribution policy as set out in the Fund's prospectus.</p>

<sup>11</sup> Investors should refer to the Fund's prospectus for more details on the different classes available. Please check with our distributors on the availability of the Fund classes.

<sup>12</sup> Please check with the distributor(s) or refer to the Fund's prospectus for more details.

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Distributions will be made in respect of the Distribution Classes of the Fund. Distributions are based on the NAV per unit of the relevant Distribution Class as at the last business day of the calendar month or quarter. The making of distributions is at the absolute discretion of UOBAM and that distributions are not guaranteed. The making of any distribution shall not be taken to imply that further distributions will be made. UOBAM reserves the right to vary the frequency and/or amount of distributions. Distributions from a fund may be made out of income and/or capital gains and (if income and/or capital gains are insufficient) out of capital. Investors should also note that the declaration and/or payment of distributions (whether out of income, capital gains, capital or otherwise) may have the effect of lowering the net asset value (NAV) of the relevant fund. Moreover, distributions out of capital may amount to a reduction of part of your original investment and may result in reduced future returns. Please refer to the Fund's prospectus for more information.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

UOB Asset Management Ltd Co. Reg. No. 198600120Z

September 2024