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News Release

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UOB advances wealth ambitions with strategic distribution partnership with Allianz Global Investors

Strategic partnership expands investment access and enhances UOB's advisory-led wealth proposition for customers across ASEAN

Mr Leong Yung Chee (left), Chief Financial Officer, UOB, with Mr Tobias Pross, CEO, Allianz Global Investors, at the strategic distribution partnership signing.

Singapore, 5 August 2026 – UOB Group has entered into an agreement for Allianz Global Investors (AGI) to acquire UOB Asset Management (UOBAM). The acquisition by AGI covers the UOBAM franchise across eight Asian markets – Singapore, Brunei, Indonesia, Japan, Malaysia, Taiwan, Thailand and Vietnam. As part of the agreement, UOB and AGI will establish a long-term strategic distribution partnership that strengthens UOB's role as an open-architecture wealth distributor, expands the investment solutions available to customers, and reinforces the Bank's advisory-led approach to helping customers grow and preserve wealth over time.

Through the strategic partnership, UOB will work with AGI to curate a broader suite of investment products and solutions for the Bank's regional customer base of more than 8 million. The partnership builds on UOB's open-architecture strategy, enabling the Bank to draw from a wide universe of investment capabilities while remaining focused on advice, suitability and long-term customer outcomes. It also supports UOB's wealth growth ambitions by broadening customers' choice and offering diversified solutions aligned with their investment profiles, life stages and financial goals.

Subject to the requisite regulatory approvals in all applicable markets, the deal is expected to be completed in 2027. UOBAM and AGI are committed to ensuring continuity and a smooth transition for all customers and employees. As part of the agreement, all 500 existing UOBAM employees across the region will transition to AGI, which pledges to maintain and continue their employment, while offering employees opportunities to be part of a larger global investment platform. During this transition period, UOBAM's operations will continue as usual. Customers can continue to access, invest in and redeem their UOBAM funds as usual, with no disruption to service.

Excluding one-off transaction costs, the deal, priced at S$555 million, is expected to generate a pre-tax gain of approximately S$330 million and increase the Group's CET1 ratio by an estimated 14 basis points. The transaction forms part of the Group's ongoing efforts to execute on its strategic priorities. By crystallising value from its asset management business and retaining strategic collaboration through a long-term partnership, the Group will be better positioned to strengthen its wealth management franchise, drive sustainable earnings growth, and enhance long-term shareholder value

UOBAM, which has been part of the UOB Group for 40 years, has grown into a leading regional asset management franchise with operations across Asia. As of 31 December 2025, it had approximately S$42 billion assets under management. Based on the unaudited pro forma consolidated balance sheet of UOBAM and its subsidiaries as at 31 December 2025, the net asset value attributable to the stake sold was S$223 million.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, said, “UOB serves more than 8 million customers across ASEAN, whose wealth and investment needs are becoming increasingly diverse and sophisticated. This partnership sharpens our focus on wealth advisory and distribution. By combining UOB's advisory expertise and customer relationships with Allianz Global Investors’ investment capabilities, we are well positioned to meet our customers’ evolving needs and support their long-term wealth goals. This also enables us to accelerate wealth management growth while enhancing long-term shareholder value. During the transition period, maintaining continuity for customers and employees is our priority. We thank UOBAM's management team and employees for their dedication and contributions over the past four decades in building a trusted regional asset management franchise.”

Mr Tobias Pross, CEO, Allianz Global Investors, said, “This transaction marks a significant milestone in Allianz Global Investors’ growth journey in Asia Pacific. By bringing together UOB Asset Management’s deep Southeast Asian investment expertise with our global active investment platform, we are creating a stronger business with an enhanced ability to serve clients across the region, providing them with access to an even broader range of innovative wealth management and retirement solutions. Importantly, today’s announcement also establishes a long-term distribution agreement between Allianz Global Investors and UOB, a trusted financial institution serving millions of clients across Southeast Asia. Together, we will deepen and grow that client engagement further, through complementary capabilities and expanded market reach.”

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About UOB

UOB is a leading Asian bank with a global network in Southeast Asia, Asia Pacific, Europe and North America. Operating through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, we have a global network of about 430 branches and offices in 19 markets.

Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For more than nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of education, children and art, doing right by its communities and stakeholders.

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with more than 700 investment professionals in 22 offices worldwide and managing EUR 653 billion in assets. We believe that with every change comes an opportunity. Our goal is to actively shape the future of investing for all our clients, wherever their location and whatever their objectives. Curious and active in everything we do, we aspire to generate impact beyond alpha, steering our clients' assets towards the right place at the right time, and building solutions that draw on capabilities across public and private markets. Our focus on protecting and growing our clients' assets allows us to create trusted partnerships, underpinned by a commitment to sustainability and driving positive change.

Data as at 30 June 2026. Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-à-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors assets which are now sub-advised by Voya IM since 25 July 2022). This excludes assets for which Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group.

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