Allianz Global Investors

# Press release

## Allianz Global Investors accelerates growth path in Asia Pacific with agreement to acquire UOB Asset Management

- Agreement includes strategic distribution partnership with UOB Group to broaden suite of investment products and wealth solutions for their clients
- Combined investment management business will be well placed to deliver a market-leading client experience for investors across South-East Asia
- Deal significantly deepens AllianzGI's presence in Singapore, a long-standing and strategically important market for the firm
- Provides established, on-the-ground, licensed presence in high growth markets in the region, including Thailand, Malaysia and Vietnam
- UOBAM's complementary, strong South-East Asian investment expertise will enrich AllianzGI's investment platform, creating new product opportunities for clients globally

**05.08.2026 |** Allianz Global Investors ("AllianzGI"), one of the world's leading active asset managers, announced today that it has entered into an agreement to acquire UOB Asset Management ("UOBAM"), the asset management business of Singapore-headquartered UOB Group ("UOB"). The transaction will strengthen AllianzGI's business in Asia Pacific, bringing the assets it manages for clients in the region to more than EUR 170bn[1], and enabling the combined business to develop a market-leading client experience for investors throughout South-East Asia.

**Strategic rationale**
The proposed acquisition of an established on-the-ground asset management platform would provide access for AllianzGI to a number of important high-growth markets, including Thailand, Malaysia and Vietnam. It will also provide an opportunity to further scale AllianzGI's business in markets where it has an established presence, including Singapore, Taiwan and Indonesia.

**Complementary investment capabilities**
AllianzGI and UOBAM's investment capabilities are highly complementary. UOBAM offers strong South-East Asian market investment expertise and AllianzGI has a comprehensive global product suite grounded in active investing. Together, the combination will enable clients to benefit from access to a broader range of innovative investment capabilities and solutions.

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[1] Data as at June 2026 for AllianzGI and 31 December 2025 for UOBAM

In particular, the combined platform will offer strengthened South-East Asian investment expertise, including regional and single-country equity strategies and Sharia-compliant offerings, as well as support the development of further, future differentiated solutions for clients.

**Distribution agreement with UOB**

The transaction is, importantly, accompanied by a long-term distribution agreement which provides long-term access to the retail client network of UOB, reflecting the bank's confidence in the combined group's ability to serve its client base with innovative products.

**Tobias Pross, CEO of Allianz Global Investors,** said: "UOBAM is one of South-East Asia's leading asset managers, with very well-regarded investment capabilities and a strong distribution network. Adding their complementary South-East Asian investment expertise to our global platform will boost our combined offering and significantly accelerate our growth in this dynamic region.

"Reinforcing our long-term commitment to broadening the reach of our investment offering in South-East Asia, this deal provides us with deeper market connectivity and opens new opportunities to engage with an expanded base of clients. With a strengthened regional presence, we will be able to serve an even broader range of investors, providing them with access to a wider range of innovative wealth management and retirement solutions that help them meet their investment objectives."

**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."

**About UOB and UOBAM**

UOB is the third largest bank in South-East Asia by total assets, with over 8 million clients and around 400 regional branches. Through the distribution agreement, AllianzGI will have the opportunity to offer its suite of innovative global investment products to an even broader range of investors across South-East Asia.

Headquartered in Singapore and present in eight key markets across Asia (Singapore, Brunei, Thailand, Malaysia, Indonesia, Taiwan, Japan and Vietnam), UOBAM is a well-established South-East Asian asset manager with EUR 28bn[2] of Assets Under Management.

**Transaction details**

The transaction builds on AllianzGI's strong organic growth in Asia in recent years. It will immediately double AllianzGI's AuM in Singapore, a country in which AllianzGI has been serving clients since 1999. The transaction, which is subject to regulatory approvals, is expected to be completed in 2027. The purchase price, which includes excess cash and the distribution agreement, is SGD 555m / EUR 376m.

– Ends –

[2] Data as at 31 December 2025

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## 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. Source: Allianz Global Investors; figures source Finance – firm AUM (single count) by investment asset class.

## About UOB Group

UOB is a leading Asian bank with a global network in Southeast Asia, Asia Pacific, Europe and North America. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has 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.

Established in 1986, UOB Asset Management (UOBAM) is a wholly-owned subsidiary of UOB. Headquartered in Singapore, UOBAM has grown extensively across Asia with local presence in Brunei, Indonesia, Japan, Malaysia, Taiwan, Thailand and Vietnam.

## Disclaimer