

UOBAM and Unifem Singapore launch 'ethical' fund.

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HERE is a fund with a difference, or at least one that intends to make a difference. UOB Asset Management yesterday launched what it called an "ethical" fund jointly with Unifem Singapore, which is the Singapore Chapter of the United Nations Development Fund for Women.

The United Global Unifem Singapore Fund aims to achieve long-term capital appreciation by investing globally in companies that not only have excellent potential, but which have also a demonstrated responsibility in its policies towards women.

Said UOBAM managing director and chief investment officer Daniel Chan: "As an example, we will not invest in a company that exploits women by paying them less than minimum wages."

UOBAM said investors in the fund would enjoy the same potential returns as any global equity fund, while contributing to the Unifem Singapore cause, which is to increase the economic capacity of women and families in the region's developing countries.

Madeleine Lee, a member of the Unifem Singapore executive committee, said: "We see this as an innovative way of fund-raising, because we are not asking people to make a donation."

She added: "Instead, we are encouraging them to invest for themselves, but by doing that, they will also be helping others."

UOBAM said it would contribute part of its management fee, which is 3.5 per cent of the total fund size, to Unifem Singapore for their projects.