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KUALA LUMPUR: Maybank Asset Management Sdn Bhd (Maybank AM) has launched a bond fund that invests in sovereign debt in emerging markets, confident that the asset class has started to provide value to investors despite the recent sell-off in global bonds.

"The key to navigating bond markets now would be to stay diversified and invest in shorter dated bonds," its executive director and regional head of investment Badrul Hisyam Abu Bakar told reporters at the launch of Maybank Global Bond Fund yesterday.

Maybank AM is targeting a take-up of RM50 million in the first three months and between RM75 million and RM100 million in a year for the new fund, with the view that emerging markets will continue to be resilient.

The fund is an income-type feeder fund that taps into the Templeton Global Bond Fund, and is Maybank Asset Management's first global unit trust offering to Malaysian investors.

The Templeton Global Bond Fund has delivered annualised returns in US dollars of 4.8% over the past three years and 9.8% over the past five years. Geographically, the fund has 17.31% of its holdings in South Korea, 11.54% in Poland and 10.53% in Malaysia as at Sept 30, 2013.