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KUALA LUMPUR: Maybank Asset Management Sdn Bhd has expanded its operations to Indonesia via the acquisition of Indonesia's local asset management player PT GMT Aset Manajemen.

In a statement, it said the expansion to Indonesia followed the group's initiative to solidify its asset management businesses under one roof, which currently consists of Maybank Asset Management and Maybank Private Equity Sdn Bhd in Malaysia, Maybank Asset Management Singapore Pte Ltd in Singapore and Maybank Asset Management Thailand Co Ltd in Thailand.

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