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MAYBANK ASSET MANAGEMENT, BOSERA TO JOINTLY DEVELOP FUNDS

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MAYBANK-COLLABORATION

KUALA LUMPUR, Oct 28 (Bernama) -- Maybank Asset Management Group Bhd entered into a collaboration agreement with Hong Kong-based Bosera Asset Management (International) Co Ltd at the 10th World Islamic Economic Forum today.

The partnership will jointly develop funds investing in Shariah-compliant equities and/or Shariah-compliant equity-related securities within Asean and in the Greater China regions. The collaboration agreement signing was witnessed by Prime Minister Datuk Seri Najib Tun Razak.

Chief Executive Officer of Maybank Asset Management Nor Azamin Salleh said both parties are working towards a Greater China and Asean Islamic equity fund due to be launched in the first quarter of 2015.

He added that Islamic investment products would appeal to a large segment of investors in China given its large Muslim population, as well as to the growing number of middle-class investors seeking more sophisticated and ethical investments.

"Given our capabilities in managing Islamic assets, we are confident in delivering world-class Islamic products abiding to the International Shariah guidelines and standards," Nor' Azamin said in a statement today.

He added that the current valuations remain attractive in China as the country is the cheapest in the region compared to the price of investments in India, and also much lower in comparison to its Asian and Western counterparts.

Maybank Asset Management Group's assets under management stood at RM12.4 billion as at Sept 30, 2014.

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