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## Maybank AM, Boseram partner on Shariah fund effort

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Malaysia's **Maybank Asset Management** (Maybank AM) and Hong Kong's **Boseram Asset Management** have entered into a collaborative agreement to explore joint development of Shariah-compliant investments, **Maybank** AM says in an announcement of the partnership.

The two companies will explore business opportunities to jointly develop funds that invest in Shariah-compliant equities and equities-related securities with a focus on the Association of Southeast Asian Nations (Asean) and Greater China regions.

The partnership reinforces the advancement of the Asean-Greater China strategic partnership given the significance of two-way trade between the regions. China continues to be Asean's largest trading partner while Asean continues to be China's third-largest trading partner.

Currently, Malaysia is the gateway for Islamic funds in Asia and has been the link between the Middle East, Europe and the Asian region. While Hong Kong can benefit from Malaysia's Islamic fund **management** capabilities, Malaysia can capitalise on Hong Kong's strength as an international financial centre, the statement says. Hong Kong also continues to promote Islamic finance with the launch of an Islamic bond later this year.

With the implementation of the Asean Collective Investment Schemes (CIS) Framework, the growth of Islamic investments is imminent, as fund managers now have an efficient route to offer Islamic funds and promote Islamic investments to retail investors in the listed countries in the Asean Framework, **Maybank** AM notes in the statement.

"The prospects of this partnership with Boser International being the leading **asset management** in China is enormous and besides, venturing into the Greater China territory is definitely the next best thing for us," Nor' Azamin Salleh, CEO at **Maybank Asset Management** Group, says in the statement.

"Having built and strengthened our on-the-ground expertise in key Asean markets i.e. Malaysia, Thailand, Singapore and Indonesia over the past three years, the time has come for us to tap into the full potential of our Asian-focused investment team and leverage heavily on the Asean Framework platform. Given our capabilities in managing Islamic assets, we are confident in delivering world-class Islamic products abiding to the International Shariah guidelines and standards," he says.

"Boser International is very honoured to have the opportunity to collaborate with **Maybank** AM. By working closely with **Maybank** AM, we are confident that our combined expertise can help to create more wealth for the world's Islamic community," Boser International CEO Wu Yaodong says in the statement. "We are here to capture Asean's long-term growth opportunities as Asean has become an increasingly important factor in the world economy. With the establishment of trade agreements around Asean such as the Asean Framework, it would create substantial borderless business opportunities for companies in the region and will have Asean step up its presence in the globalisation."