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# Maybank AM aims for RM20b AUM this year

**20PC GROWTH:** Target to be achieved via various strategies

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**M**ALAYAN Banking Bhd's asset management arm Maybank Asset Management Group Bhd (Maybank AM) is targeting to grow its assets under management (AUM) by more than 20 per cent to RM20 billion this year.

Its chief executive officer Nor' Azamin Salleh said the target will be achieved on the back of various strategies, including the launch of its new Islamic equity fund.

"Last year, the group's AUM grew about 21 per cent, which made us the country's fastest growing asset management company. We are also eyeing the same growth this year," he said after the launch of the group's first Islamic equity fund under the Asean passport framework, Maybank Bosera Greater China Asean Equity-i Fund, here, yesterday.



(From left) Bosera Asset Management (International) deputy CEO **Conrad Cheng**, Maybank group head of global banking **Amirul Faisal Wan Zahir** and Maybank AM CEO **Nor' Azamin Salleh** at the launch of Maybank Bosera Greater China Asean Equity-i Fund yesterday. Pic by Surianie Mohd Hanif

As of March 31, the group's total AUM stood at RM15.2 billion.

Nor' Azamin said the new product is introduced under the Asean passport scheme approved by the Securities Commission in March, with the aim to tap the huge potential in equity markets in China

and the Asean region.

"The syariah-compliant equity fund aims to achieve capital growth over the long term by investing in syariah-compliant shares or other syariah-compliant securities equivalent to shares. Returns are targeted at between seven per cent

and 12 per cent per annum on a three-year rolling basis," he said.

The fund offers investment opportunities in three different classes with a minimum initial investment for retail investors at RM1,000 or US\$1,000.

Ringgit-denominated Class A is offered to retail investors, while Class B is also for retail investors in the US dollars and Class C in the US dollars is offered to institutional investors only.

As for the syariah-compliant assets, the group expects its syariah-compliant assets to reach RM9 billion this year.

The current investment portfolio for syariah-compliant assets stood at RM6.6 billion as of March 31.

"In Malaysia, we are looking to raise RM70 million to RM100 million with the Bosera fund within the next one year. We hope to have better numbers in China and raise the numbers in Hong Kong, Singapore and Thailand," Nor' Azamin said.