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KUALA LUMPUR, Nov 19 (Bernama) -- Maybank Asset Management Sdn Bhd has introduced its first global unit trust, Maybank Global Bond Fund, aimed at local investors seeking an opportunity to invest into sovereign debts.

The fund, an income type feeder fund, aims to maximise returns by investing in the Templeton Global Bond Fund (target fund) through interest income, capital appreciation and currency gains.

Maybank Asset Management Executive Director Badrul Hisyam Abu Bakar said the vibrant Malaysian capital market, valued at US\$816 billion or twice the country's current gross domestic product, was an important one for the company to establish its presence in.

"The net asset value of the unit trust industry has nearly quadrupled from RM87.4 billion in 2004 to RM329 billion in 2013, and has been projected to increase to almost RM830 billion in 2020," he said in a statement here Tuesday.

Badrul Hisyam, who is also the Regional Head of Investment, said investors should have access to global sovereign bonds to provide a consistent income and defensive position against market volatility.

He said geographically, the target fund has 17.31 per cent of its holdings in South Korea, 11.54 per cent in Poland and 10.53 per cent in Malaysia, as at Sept 30.

"Another upside to the fund is that the share class we are feeding into is the Singaporean dollar, which has remained resilient in periods of market uncertainty.

"We are excited to contribute to the growth of the local capital market and unit trust industry, and believe that the Maybank Global Bond Fund is a promising first step in that direction," Badrul Hisyam added.

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