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KUALA LUMPUR, Aug 26 – Maybank Asset Management Sdn Bhd, a wholly owned subsidiary of Maybank Group through Maybank Asset Management Group Bhd, expands its operations to Indonesia via the acquisition of Indonesia’s local asset management player, PT GMT Aset Manajemen.

As part of its strategy towards becoming a key player in the asset management industry in Asean by 2017, the acquisition of Jakarta-based GMT Aset Manajemen offers investors strong local presence in Asean with Asian-focused investment expertise.

The company, in a statement here today 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.

This is to allow for greater focus, capitalise on economies of scale, achieve efficient collective work processes and to enhance Maybank’s reach across the region, it said. – Bernama

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