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## Maybank AM sets sights on RM20b in assets under management

KUALA LUMPUR, May 5 — Maybank Asset Management Sdn Bhd (Maybank AM), the asset management arm of Maybank Asset Management Group Bhd, is targeting more than RM20 billion in assets under management (AUM) by the end of the year.



Maybank Asset Management Group chief executive officer Nor' Azamin Salleh said as at March 31, 2015, the group's AUM stood at RM15.2 billion.

He said the group, which grew about 21 per cent in 2014, making it the country's fastest-growing asset management company, is eyeing about the same growth this year on the back of various strategies, including the launch of its Islamic equity fund.

He was speaking at a press conference at the launch of the fund, the group's first Islamic equity fund, under the ASEAN passport framework known as Maybank Bosera Greater China ASEAN Equity-i Fund, a collaboration with Bosera Asset Management (International) Co Ltd.

Present at the launch was Bosera International deputy chief executive officer and chief portfolio strategist Conrad Cheng.

The strategic collaboration allows the two companies to leverage on the experiences of each other and strong presence in many countries for greater geographical reach to more potential investors, said Nor' Azamin.



"The fund is the first Shariah-compliant fund introduced under the ASEAN Passport scheme approved by the Securities Commission in March 2015, and aims to tap the huge potential in equity markets of China and the ASEAN region," he said.

Nor' Azamin said the fund aims to achieve capital growth over the long term by investing in Shariah-compliant shares or other securities equivalent to shares with a target return of 7-12 per cent per a year on a three-year rolling basis.

The group expects its Shariah-compliant assets to reach RM9 billion by the end of the year, he said.

Nor' Azamin said the the group, which is looking to raise between RM70 million and RM100 million with Bosera Fund next year, hopes to have better numbers in China and to raise the numbers in Hong Kong, Thailand and Singapore. — Bernama