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Maybank Asset Management Group Bhd (Maybank AM) intends to maintain its 2014 growth momentum and push its assets under management (AUM) past the MYR20 billion (\$5.56 billion) mark this year.

Last year, Maybank Asset registered a 21 per cent growth in its AUM.

As at March 31, 2015, Maybank AM, the asset management arm of Malayan Banking Bhd had total AUM of MYR15.2 billion (\$4.23 billion).

"We are looking at that same number again [21 % growth] this year and we have various strategies to achieve that, one of which is the Maybank Bosera Greater China Asean Equity i-Fund," Maybank AM CEO Nor Azamin Salleh told reporters after the launch of the fund on Tuesday.

He said although the group is looking to gain a foothold in the Philippines and Vietnam, the group is still focused on growing its presence in Thailand and Indonesia.

Maybank Asset Management Sdn Bhd sales and marketing regional head Christopher Geh said the group aims to grow its AUM in Malaysia, the Philippines, Thailand, Singapore and Indonesia.

"This year will be challenging but there are a lot of opportunities. Through the Maybank Bosera Greater China Asean Equity i-Fund, we are looking to raise MYR70 million to MYR100 million in the next one year in Malaysia. We are also planning to grow our retail business [and introduce some] Islamic funds and are looking at strategic partnerships and collaborations," said Geh.

Nor Azamin said the group is targeting its syariah-compliant assets to reach MYR9 billion (\$2.5 billion) in 2015, up from the current MYR6.6 billion (\$1.84 billion).

In a presentation earlier, Maybank AM equities regional head Robin Yeoh said Southeast Asian markets are most likely to consolidate in the next three months due to the recent downturn that could be seen in the economic data of various countries.

He said the consolidation of Asean market will probably see Malaysia in the same region of growth that it has seen over the past few months, as there is a lack of catalysts locally.

However, he said the Asean region remains an attractive investment destination due to dynamic economic growth, rising population and favourable demographics, with a large population of younger people.