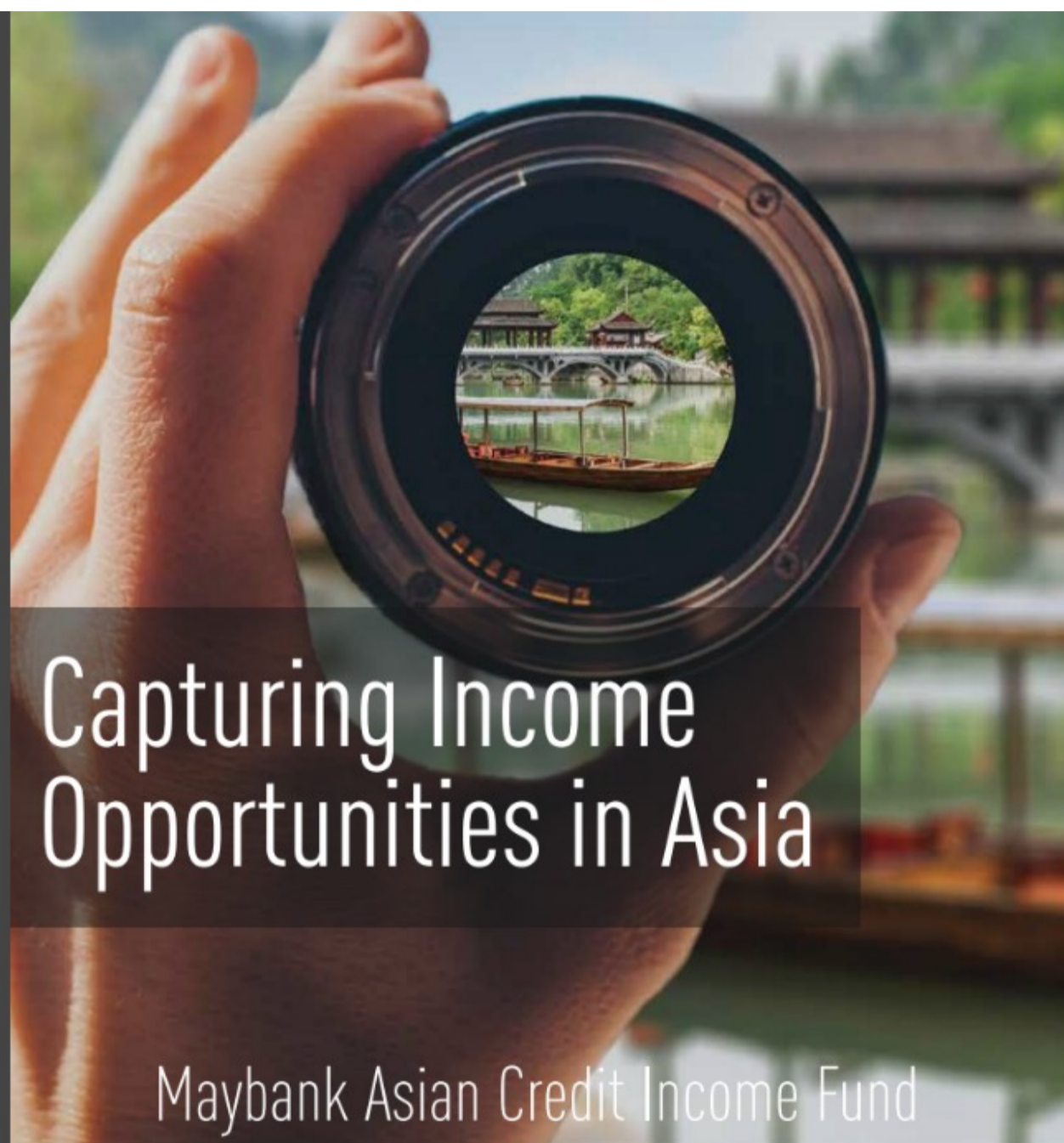


**BUSINESS**

Maybank Asset Management launches Asian Credit Income Fund



13/07/2020 02:51 PM

KUALA LUMPUR, July 13 -- Maybank Asset Management Sdn Bhd (MAM Malaysia) has rolled out its flagship Asian USD bond fund in Malaysia via a fixed income feeder fund called the Maybank Asian Credit Income Fund (The Fund).

Chief executive officer Ahmad Najib Nazlan said the fund aims to maximise investment returns by investing in the Maybank Asian Income Fund (Target Fund).

"In seeking to achieve its investment objective, the Fund will invest a minimum of 90 per cent of the Fund's Net Asset Value (NAV) in Class A - SGD of the Target Fund and up to 10 per cent of the Fund's NAV will be invested in liquid assets," he said in a statement, today.

The Target Fund is a Singapore-authorized open-ended unit trust constituted in Singapore and is a sub-fund of Maybank Focus Funds.

The Fund will use derivatives such as currency forwards for hedging purposes to manage the currency risk of the Fund's investments.

Ahmad Najib said for investors who are looking for a continuous income stream, this Fund aims to distribute income on a bi-monthly basis, targeting 4.00 per cent to 4.50 per cent per annum return in ringgit.

"The Fund is designed for investors who seek an income stream and are comfortable with the volatility and risks of a fixed income portfolio which invests primarily in Asian fixed income securities and United States government debt and has a medium to long term investment horizon," he added.

Meanwhile, Ahmad Najib said the Target Fund's investment objective was to provide investors with capital growth and income primarily through investing in a portfolio of Asian fixed income securities and US government debt.

"To achieve the investment objective, the Target Fund will invest primarily in a portfolio of debt securities.

"The bulk of the Target Fund's returns are expected to be generated from the underlying market risk while the expected incremental returns are expected to be generated from various actively managed fixed-income investment activities, which encompass but are not limited to security selection, duration risk and yield curve management," he added.

As of May 31, 2020, the Target Fund had achieved 4.78 per cent per annum return in USD since its inception.

Investors can purchase units in the Fund at a minimum initial investment of RM1,000 or SGD1,000 and make additional investments with a minimum amount of RM100 or SGD100 respectively at Maybank branches nationwide, he said.

-- BERNAMA

RELATED NEWS

MIDF expects further selling pressure in FBM KLCI as COVID-19 impact manifests

Approvability, manufacturing scale-up among key hurdles to widely available COVID-19 vaccines

RECOMMENDED



Kyrgyz Foreign Minister had coronavirus



Cheaper gas for two Balingian villages by



Government wants to prohibit PetroSaudi from using US\$340 million linked to 1MDB



ABOUT US

Malaysia National News Agency
Wisma BERNAMA
No.28 Jalan BERNAMA
Off Jalan Tun Razak
50400 Kuala Lumpur
Malaysia

Tel : +603-2693 9933 (General Line)
Email : helpdesk@bernama.com

Categories

- General
- Business
- Sports
- Politics
- World
- Features
- Thoughts
- Infographics
- Videos
- Images
- Exclusive Press

Others

- Corporate Site
- Contact Us
- Product and Services
- Quotation / Tender

Follow Us



Copyrights

- Disclaimer
- Privacy Policy
- Security Policy