

# Maybank AM launches Asian US\$ bond fund

INVESTMENT

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Maybank Asset Management Sdn Bhd launched the flagship Asian US dollar bond fund in Malaysia via a fixed income feeder fund called the Maybank Asian Credit Income Fund.

KUALA LUMPUR: Maybank Asset Management Sdn Bhd launched the flagship Asian US dollar bond fund in Malaysia via a fixed income feeder fund called the Maybank Asian Credit Income Fund.

It said on Monday the fund aims to maximise investment returns by investing in the Maybank Asian Income Fund (target fund), following its success in Singapore.

The fund invests a minimum of 90% of the fund's net asset value (NAV) in Class A - Singapore dollar of the target fund and up to 10% of the fund's NAV will be invested in liquid assets.

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

For investors who are looking for a continuous income stream, this Fund aims to distribute income on a bi-monthly basis, i.e. every two months, targeting 4% to 4.50% per annum in ringgit.

Maybank AM said the fund is for investors who seek an income stream; are comfortable with the volatility and risks of a fixed income portfolio which invests primarily in Asian fixed income securities and US government debt; and have a medium to long term investment horizon.

The target fund recently won the Lipper Fund Awards 2020 for the Best Bond Global (US\$) Fund in the three-year and five-year categories with annualised returns of 7.20% p.a. and 6.00% p.a. respectively.

CEO of Maybank Asset Management Ahmad Najib Nazlan said the fund will provide investors consistent and frequent income pay-out despite the current volatile market and low interest rate environment.

“Investors may also potentially reap the benefits of Asian bonds with higher yields as compared to developed markets as Asia is still the fastest growing region with increasing spending power and it continues to deliver strong economic growth compared to the rest of the world.”

As at May 31,2020, the target fund has achieved 4.78% per annum in US\$ since its inception.

The target fund was established on Nov 24,2014 and is managed by Maybank Asset Management Singapore Pte. Ltd, which is a unit of Maybank Asset Management Group.

The investment objective is to provide investors with capital growth and income primarily through investing in a portfolio of Asian fixed income securities and U.S. government debt.

Investors can purchase units in the fund at a minimum initial investment of RM1,000 or S\$1,000 and make additional investments at a minimum amount of RM100 or S\$100 respectively at any Maybank branches nationwide.

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