

Fund Focus: Maybank Asian Growth and Income – Islamic Fund

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Maybank Asset Management Singapore (MAMS), which manages US\$8.3 billion in assets under management as at the 31st August 2021, has debuted the Maybank Asian Growth and Income – Islamic Fund (MAGI-I). JEVITHA MUTHUSAMY has more.

“In line with Maybank’s mission of ‘Humanising Financial Services’, we strive to be financially inclusive and innovative. This includes serving the wealth accumulation objective of the Islamic communities in Singapore, Malaysia and Indonesia.

“Our fund adheres to Shariah principles and is suitable for investors seeking ‘Halal’ returns or looking to diversify their portfolios in new markets. It is catered to socially responsible investors who wish to invest in Shariah compliant activities,” said Goh Keat Jin, CEO of MAMS.

Launched on the 30th September 2021, the fund provides investors a mix of securities across Shariah compliant Asian stocks, global Sukuk as well as gold exchange-traded funds.

The fund seeks to achieve a potential monthly dividend payout of 5% per annum and an annual return of 6% to 7% by taking an active asset management approach.

MAMS has a positive economic outlook on the Asia Pacific region as it believes that western developed nations have lower growth potential. Through this fund, investors will be able to participate in the potential economic upside of Asia Pacific, excluding Japan.

“To curate a list of Asian stocks to own, we are tapping on our in-house quantitative investing expertise on top of using fundamental investing tools. This enables us to react to changing market scenarios quickly in order to seize opportunities in different market cycles,” said Mark Chua, the fund manager and lead data scientist at MAMS.

MAGI-I utilizes MAMS’s proprietary tools to screen the criteria of thematic, country and credit of available Sukuk facilities in the GCC countries and across Asia.

The asset manager also adopted a structured approach in managing risks in its selection process. As the quantity of outstanding Sukuk facilities remains small compared with conventional bonds, MAMS believes its low supply and wider credit spreads will support the fund’s returns.

In 2019, Maybank Asset Management launched the Global Sukuk Income – Islamic Fund which has a fund size of approximately SG\$60 million (US\$44.56 million) today.

The opinions and viewpoints expressed in the Fund Focus do not constitute as a recommendation for any funds highlighted. The information presented is not investment advice and should not be treated as such.

Table 1: Fund fact sheet

Name of the fund	<u>Maybank</u> Asian Growth and Income – Islamic Fund
Launch date	30th September 2021
Fund manager	<u>Maybank Asset Management</u> Singapore
Fund category	Equity fund (<u>Shariah</u> compliant)
Fund domicile	Global
Targeted size	N/A

Investment objective	The fund aims to provide capital growth and income through investments in equities that comply with <u>Shariah</u> principles and <u>Sukuk</u> . <ul style="list-style-type: none"> • Between 30% and 70% of the fund's net asset value (NAV) will be invested in equities that comply with <u>Shariah</u> principles in Asia, excluding Japan equities.
Asset allocation	<ul style="list-style-type: none"> • Between 30% and 70% of the fund's NAV will be invested in global <u>Sukuk</u>. • The remaining NAV of the fund not invested into either of the above asset classes will be invested in liquid assets that comply with <u>Shariah</u> principles.
Geographical exposure	Global
Targeted yield	N/A
Investor type	All investors
Base currency	Singapore dollar
Risk level	N/A
Benchmark	N/A

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