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Maybank Asset Management launches global sustainable technology fund

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PETALING JAYA: Maybank Asset Management Sdn Bhd is expanding its environmental, social and governance (ESG) product offerings with the launch of the Maybank Global Sustainable Technology Fund, a qualified sustainable and responsible investment (SRI) fund under the guidelines on sustainable and responsible investment funds.

As Maybank Asset Management's first sustainable technology fund, its main aim will be to achieve capital appreciation by investing primarily in a portfolio of global technology-related equities with Wellington Management Singapore Pte Ltd as its fund investment adviser.

To achieve its investment objective, the fund will invest a minimum of 80% of its net asset value (NAV) into global equities and equity-related securities and a maximum of 20% of its NAV into collective investment schemes and/or liquid assets.

The fund will invest directly or indirectly through collective investment schemes such as exchange-traded funds in equities and equity-related securities including but not limited to warrants, American Depositary Receipts and Global Depositary Receipts of technology-related companies worldwide.

“Leveraging on Wellington Management’s capabilities, our fund managers are able to cover a diverse investment portfolio within the tech segments of information technology services and payment processors, tech hardware and equipment, semiconductors and semiconductors equipment, internet and gaming, and software,” Maybank Asset Management said in a statement.

It added that the tech sector is expected to grow faster versus the global economy to drive growth in the next few years. Despite challenging global markets in 2020, the technology sector outperformed market expectations. As at Nov 30, 2020, the MSCI World Information Technology Index year-to-date (YTD) returns at 41.6% easily surpassing the MSCI World and the MSCI All Country World Index YTD returns at 14.5% and 15% respectively.

The fund is suitable for investors who have a long-term investment horizon, seek capital growth and are willing to tolerate the risks associated with investing in a portfolio of global equities in the technology sector.

The base currency of the fund is in US dollar. The fund is offered in three currency classes, namely US dollar class, ringgit class and ringgit-hedged class. The minimum investment amount is RM1,000 for ringgit and ringgit-hedged class and US\$1,000 for US dollar class.

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