

SHARIAH-COMPLIANT

Maybank AM launches two shariah mixed-asset funds

The portfolios will be advised by Schrodgers and aimed at the Malaysian retirement market.

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Maybank Asset Management (MAM) has launched its first Shariah-compliant retirement mixed-asset funds for investors in Malaysia seeking to enhance returns for their sunset years.

The Maybank Global Wealth Moderate-I and Global Wealth Growth-I funds, which will be advised by Schrodgers, offer investors a mix of securities across Shariah-compliant global assets, with an annual target return of 6-8%.

MAM Malaysia CEO Najib Nazlan (pictured) cites the 'rising cost of living and inflation' as a primary driver behind the launch, saying investors should start protecting their incomes regardless of life stage to build a comfortable nest egg.

'Investors of different segments will be able to choose what levels of risk to take, i.e. moderate or growth and have the flexibility to decide how their retirement planning should fit their goals and needs,' said Nazlan.

The funds will focus on downside risk management when allocating assets to ensure stability for investors saving for retirement in the medium to long term.

Schroders' Singapore arm is one of the biggest offshore Shariah funds providers in Malaysia, managing \$525m (RM2.2bn).

Lily Choh, CEO of Schroders Singapore, said: 'As Malaysia's first Shariah-compliant flexible retirement solution, we believe this offers Malaysian investors a unique proposition for their retirement needs.'

Since 2018, MAM Malaysia and Schroders have been co-developing funds, including Shariah-compliant environmental, social and governance (ESG) funds for the growing wealth market in Malaysia.

The two new funds are available at all Maybank branches in Malaysia with a minimum initial investment of \$238 (RM1,000).

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