

Business

MAM eyeing RM500m AUM for flexible retirement solution this year

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KUALA LUMPUR: Maybank Asset Management Sdn Bhd (MAM) is targeting to achieve assets under management (AUM) worth RM500 million by end of this year for its newly launched Maybank Flexible Retirement Solution.

Group chief executive officer Ahmad Najib Nazlan said the solution, which aimed to supplement one's retirement planning, comprised of two new global Sharesave funds: Maybank Global Wealth Growth Moderate-I Fund and Maybank Global Wealth Growth Moderate-II Fund.

"The solution aims to achieve capital growth over the long term with a target return of 8% per annum and incorporates a capital preservation component," he said.

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“Furthermore, in applying Shariah-filters to the investment process, the funds are able to capture better quality assets, which translates into more resilience and better investment experience for investors,” he said at the virtual launch of the solution on Feb 15.

He said the solution is targeted to the mass market and a supplement to other investments that one had.

“We believed what we have today is not enough for the future especially when data, especially during the pandemic, is pointing that Malaysian do not have enough saving for retirement with longer life expectancy and the rising cost of living plus increasing needs of medical care.

“Given the facts, we need to inculcate the importance of supplementing one’s existing retirement accounts as early as possible to ensure a comfortable safety net for their future,” he said.

Ahmad Najib said the MAM solution is more flexible as it gravitated between moderate and growth solutions compared to the traditional retirement solution such as the public retirement scheme (PRS) which typically adopt age-based approach whereby the younger one would take on more risk while the older one would take on less.

He said investors have the flexibility to choose the asset classes whether the distribution share class or accumulation share class.

“Understanding the investors’ needs that sometimes might face with some emergencies they can not foresee, the solution being flexible as it is allowed investors to withdraw from the funds without penalties,” he said.

On the solution’s investment strategy, chief investment officer Syhiful Zamri Abdul Azid said the dynamic asset allocation attribute would be the key to managing the funds, especially during the volatile period now that the market is facing with the interest rate hike cycle.

“Both funds are targeting for 6% to 8% return and would be based on investors risk appetite. For moderate fund we are tilted more to Sukuk for capital preservation in contrast to growth where we would invest more in equities to support higher return,” he said.

Moving forward, Ahmad Najib added MAM is expected to come out with more retirement, environmental, social and governance (ESG) and sustainability and nuances into Islamic market products but with its own unique feature, a sustainability theme as advocated by Maybank Group. - Bernama

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