



SHARIA-COMPLIANT | 14 FEB, 2023

Maybank AM Malaysia partners Schrodgers for Shariah-compliant fund

The new fund adds to Maybank AM Malaysia's suite of Shariah mixed-asset offerings, advised by Schrodgers.

BY **CHERYL HENG**

Maybank Asset Management Malaysia has partnered with Schrodgers to launch a Shariah-compliant multi-asset fund, adding to its suite of retirement products [launched last year](#).

The Maybank Global Wealth Conservative-I fund had an expected income distribution of 7% annually, the firm said in a statement today. The Schrodgers-managed fund will allocate a minimum of 70% to sukuk, or Islamic bonds, with the remainder invested in equities and cash.

The fund aims to deliver higher income payouts while drawing down capital to convert assets to income systematically. The approach supplemented investors' income post-retirement or during temporary work breaks, said the firm, while providing investors access to a diversified portfolio of Shariah-compliant global assets.

The new fund completes Maybank AM Malaysia's suite of Flexible Retirement Solution offerings, which are all advised by Schrodgers. Other funds include the Maybank Global Wealth Moderate-I and Maybank Global Wealth Growth-I funds, which are available at all Maybank branches in Malaysia.

The \$7.3bn asset manager has been co-developing investment offerings with Schrodgers since 2018, including Shariah-compliant ESG funds for the growing wealth market in Malaysia.

'Retirement planning has become more difficult in Malaysia as a consequence of the pandemic and Employees Provident Fund (EPF) stimulus withdrawals,' said Ahmed Muzni Mohamed, chief

executive at Maybank Asset Management Malaysia. He estimates that about four-to-six years are now needed to rebuild lost savings for retirement.

‘With longer life expectancy and higher cost of living due to inflation, market volatility and recession risks looming, Malaysians require a flexible retirement solution to ensure financial stability in their later years,’ he said.

Lily Choh, Schrodgers Singapore CEO, said, ‘The addition of the fund to the current suite of Shariah retirement solutions reflects our strong commitment to supporting the retirement planning journey of Malaysian investors.’

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