## MAM Malaysia eyes RM150-200mil AUM for new decumulation fund this year

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## INVESTMENT

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KUALA LUMPUR: Maybank Asset Management Sdn Bhd (MAM Malaysia) is targeting between RM150 million and RM200 million in assets under management (AUM) for its newly launched Shariah-compliant multi-asset Maybank Global Wealth Conservative-I Fund this year.

The new fund joins the Maybank Global Wealth Moderate-I Fund and Maybank Global Wealth Growth-I Fund in the suite of Maybank Flexible Retirement Solution offerings launched last year.

Chief executive officer (CEO) Ahmed Muzni Mohamed said MAM Malaysia is also looking at a minimum of RM1 billion AUM in total this year for all its retirement suites which currently consist of three funds -- growth, moderate and conservative funds.

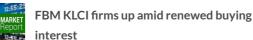
"Retirement planning remains a problem in Malaysia. Most of us think about retirement only when we get older. Given the continuous rise in cost of living and inflation, we need to inculcate the importance of supplementing our existing retirement savings as early as possible to ensure a financially secure retirement.

"Our funds certainly give Malaysians more flexibility and choice to start planning as we have reframed the traditional age-based approach to retirement planning and make it appealing to a wider audience segment by designing solutions based on understanding and targeting their various life stages, time horizons and financial goals," he told reporters after the launch of the fund here, today.

Elaborating on the Maybank Global Wealth Conservative-I Fund, Maybank Islamic Asset Management Sdn Bhd (Maybank Islamic AM) CEO Mohamed Belqaizi Mohamed Taufik said the new

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five per cent will come from the target redistribution per annum while another two per cent is from capital drawdown.



"To achieve its investment objective, the asset allocation for the fund will comprise a minimum of 70 per cent in sukuk and the remainder invested in equities and cash," he explained.

He also shared that the income distribution will be made on a quarterly basis or such other frequency as the manager may decide in its absolute discretion.

"According to the Employees' Provident Fund, 73 per cent of its active contributors have inadequate savings, below the minimum savings of RM240,000 for their retirement. Retirement planning has become more difficult in Malaysia as a consequence of the pandemic and stimulus withdrawals.

"An estimated 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.

Meanwhile, MAM Malaysia has appointed Schroder Investment Management (Singapore) Ltd (Schroders) as the solution's investment adviser.

With close to two decades of supporting the Malaysian investment community, Schroders manages over RM4 trillion of assets as at June 30, 2022 globally and is one of Malaysia's biggest offshore providers of Shariah solutions.

Investors in the fund will benefit from the deep experience of Schroders' multi-asset investment team, which comprises 90 dedicated investment professionals across the globe, with an established 30-year track record, MAM Malaysia said.

MAM Malaysia and Schroders have been co-developing a range of specialised investment solutions since 2018, including Shariah-compliant environmental, social and governance funds for the growing wealth market in Malaysia

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