



BUSINESS

MAYBANK ASSET SETS RM100 MLN YEAR-END AUM TARGET FOR LATEST FUND



Asset Management

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KUALA LUMPUR, July 12 (Bernama) -- Maybank Asset Management Group's (MAMG) wholly-owned unit, Maybank Asset Management Sdn Bhd (MAM) expects to achieve a year-end target of RM100 million assets under management (AUM) for its newly launched MAMG Global Dividend Fund.

MAM chief executive officer Ahmed Muzni Mohamed said the fund is in collaboration with JP Morgan Asset Management, co-managed by JP Morgan Asset Management (Europe) and MAM, with US\$2.67 trillion or about RM12.45 trillion in AUM.

He said the fund is a feeder fund that is aimed to achieve capital and income growth by investing in the JPMorgan Investment Funds managed by JP Morgan Asset Management (Europe).

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"The fund is targeted to all investors and not looking at any specific segment. We always advise our customers to hold a portfolio investment rather than just a specific investment to mitigate their investment risks and volatility of the market.

"This brand new all-weather fund aims to deliver superior yet consistent dividend outcomes with attractive underlying opportunities for earnings growth over the long term," he told reporters at the launch of the MAMG Global Dividend Fund here today.

Ahmed Muzni also said that the fund is expected to create a surge of interest among local investors and give them peace of mind to grow their investment portfolios.

Meanwhile, JP Morgan's head of Southeast Asia funds, Supreet Bhan said the fund seeks to deliver consistent income and potential capital growth from a portfolio of high-quality global dividend stocks across the yield spectrum.

"Mandate of the fund is to identify companies that are paying dividends, a characteristic that is in a way testament to the balance sheet and the resiliency of that business. This is because if you have a future generating cash and profits, that is when you are able to pay out dividends," he said.

On the portfolio allocation, he pointed out that the benchmark is the MSCI All Country World Index where the fund is actively managed.

"It cannot deviate from the benchmark since the risk management in place does not allow it to move too much away from the benchmark.

"Also, because the benchmark has majority allocations in the United States, which is the largest stock market in the world, it tends to have a higher allocation to US companies. However, some interesting names from Asia are present in the portfolio as well," he noted.

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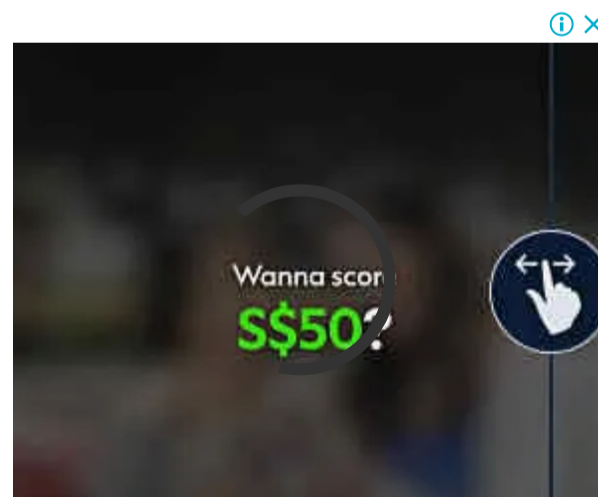
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