

Maybank Asset Management teams up with JP Morgan to launch fund

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(From left): Maybank Asset Management Sdn Bhd CEO Ahmed Muzni Mohamed, CFS-Group Wealth Management head of private wealth Malaysia Lim Eng Ping, CFS Malaysia head of retail wealth management and segment Eunice Chan, JP Morgan Asset Management Singapore head of Southeast Asia Funds Supreet Bhan and Maybank Asset Management Sdn Bhd chief investment officer Syhiful Zamri at the launch of the fund.

KUALA LUMPUR (July 12): Maybank Asset Management Group's (MAMG) subsidiary Maybank Asset Management Sdn Bhd (MAM) has teamed up with JP Morgan Asset Management to launch the MAMG Global Dividend Fund, a feeder fund that aims to achieve capital and income growth by investing in the JP Morgan Investment Funds – Global Dividend Fund.



In a statement on Wednesday (July 12), MAMG said the target fund invests in quality global equities ranging from high dividend yield stocks to dividend growth stocks and steady compounders, which generate high and rising income while also diversifying portfolio returns.

The fund will invest at least 90% of its net asset value in the target fund, and is suitable for investors who plan to invest for the medium to long term, and are willing to tolerate risks associated with investing in the target fund.

The fund's base currency is the US dollar, and it is available in five currency classes, namely USD Class, MYR Class, MYR-hedged Class, AUD-Hedged Class, and SGD-Hedged Class.

The minimum investment amount is US\$1,000 (RM4,650) for USD Class, RM1,000 for MYR and MYR-hedged Class, A\$1,000 for AUD-Hedged Class, and S\$1,000 for SGD-Hedged Class.

“The launch of our brand new all-weather fund called the MAMG Global Dividend Fund aims to deliver superior yet consistent dividend outcomes with attractive underlying opportunities for earnings growth over the long term,” said MAM chief executive officer Ahmed Muzni Mohamed.

“With this value proposition, we hope that the fund will create a surge of interest among local investors; and believe that the fund will benefit and give our investors a peace of mind to grow their investment portfolio,” he added.

Meanwhile, JP Morgan Asset Management head of Southeast Asia funds Supreet Bhan said having defensive and quality characteristics in portfolios is becoming important amid recession risks and persistent high inflation.

“A strategy like this is positioned to navigate market volatility with classic dividend-paying sectors being able to weather downturns better. It is also worth noting that currently the valuations of high-dividend-paying equities are relatively attractive compared to lower yielding equities and active management is key in identifying such opportunities,” he added.

