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Maybank Asset Management eyes RM100m AUM with new AI-powered solution

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BERNAMAPix

KUALA LUMPUR: Maybank Asset Management Sdn Bhd (MAM) targets to clinch RM100 million assets under management (AUM) in the next 12 months with the launch of its Shariah-compliant artificial intelligence (AI)-powered Hyper-Customised Discretionary Portfolio Mandate (DPM), tailored for high-net-worth clients in Malaysia.



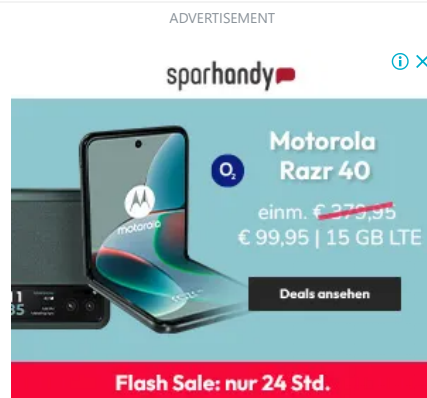
Its chief executive officer (CEO), Ahmed Muzni Mohamed, said the offering, introduced in collaboration with Arabesque AI, is set to elevate Maybank Islamic wealth management to serve clients' investment needs better.



"This puts MAM Malaysia in a prime position to deliver Shariah-compliant investment opportunities for the targeted investors," he said at the launch ceremony for the AI-powered DPM solution today.

Maybank Islamic Asset Management Sdn Bhd CEO Belqaizi Taufiq said the group is not just targeting existing but also new clients to utilise the platform.

He said that in the future, the group is looking to expand the service to a wider segment of investors.



Maybank Islamic Bhd CEO Datuk Mohamed Rafique Merican added that after Malaysia, the DPM investment offering would be expanded to other markets where the group has a significant presence.

He said the group is still focusing on growing its Islamic franchise.

Mohamed Rafique added that he believes the bank can create value for the Islamic space via its present domestic and international offices when asked about Bursa Malaysia Bhd's call for banks to list their Islamic unit.

Bursa Malaysia chairman Tan Sri Abdul Wahid Omar in August urged financial institutions to consider listing their Islamic banking subsidiaries to address the limited availability of Shariah-compliant equity instruments within the financial services sector. -*Bernama*

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CATASTROPHE ... Buildings at the Gaza Strip in ruins after incessant Israeli bombardment. -AFP/PC

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Kudos to supporters

► Malaysia commends nations for standing up for Gaza in UN emergency session

KUALA LUMPUR: Malaysia has commended the 121 countries that stood up for humanity and supported the resolution on Gaza proposed by Jordan, said Malaysian Permanent Representative to the United Nations in New York Datuk Dr Ahmad Faisal Muhamad.

The resolution, co-sponsored by 46 countries including Malaysia, called for an immediate, durable and sustained humanitarian truce between Israel and Hamas in Gaza.

Ahmad Faisal said the resolution adopted during the 10th Emergency Special Session (ESS) of the UN General Assembly also marked an important first step taken at the UN, bringing back a glimmer of hope, faith and trust in the multilateral process.

"The adoption of the resolution is a sign that we in the UN, hear the resounding cry of people around the world, demanding an immediate end to the massacre of innocent lives in Gaza," he said in delivering Malaysia's statement at the emergency session that resumed on Tuesday.

The resolution, titled "Protection of Civilians and Upholding Legal and Humanitarian Obligations", was adopted with 120 affirmative votes, 14 against and 45 abstentions during the 10th ESS of the assembly on Friday, Bernama reported.

Ahmad Faisal said Malaysia joins others in demanding for an immediate ceasefire in Gaza, adding that this is absolutely vital to stop further loss of life and for necessary humanitarian work to be carried out.

"We call for the establishment of humanitarian corridors as well as unhindered and unfettered humanitarian access so that aid can reach those in need throughout Gaza, without any impediments. The supply of electricity, water and fuel must be restored. These are all life-saving essentials."

He said Malaysia also categorically rejected actions of forced displacement of the population of Gaza, where 1.4 million (62%) of the population has been internally displaced.

He also called on the UN Security Council (UNSC) to respond to the General Assembly resolution by taking prompt, unified and decisive action.

He added that inaction would amount to complicity in the crimes against humanity committed in Gaza and noted the general assembly's proactive role compared with the Security Council's inaction.

He expressed Malaysia's disappointment with the UNSC's paralysis due to the narrow self-interests of some member states.

A leader of leaders

PETALING JAYA: Platform speaker and trainer Ong Hock Siew is an avid sportsman and adventurer. The former banker has climbed Mt Kinabalu 60 times but was still amazed by the drive and perseverance of former AmBank chairman Tan Sri Azman Hoshim (pic) in his latest endeavour to climb Malaysia's highest peak.



Below are excerpts of his comments in awe of Azman's accomplishment in scaling the highest peak in Southeast Asia.

The morning after
It is the morning after. Our tired bodies and pain-wracked limbs have been stretched to the furthest limit.

The summit, at last
After a long grueling journey, we stood at the summit of Mt Kinabalu. It was a huge accomplishment.

Victorious feeling
The feelings of victory was palpable. It had seemed such an unlikely fulfillment at the start.

Tears of joy
I had tears in my eyes as I watched 84-year-old Tan Sri Azman stand graciously at the summit, thanking the Almighty for His grace and strength.

Shared camaraderie
He then stretched his hand out to me and we shook as "comrades" on this incredible journey of a lifetime.

Remarkable achievement
Tan Sri Azman's accomplishment is nothing short of remarkable. When he first asked me if I could accompany him on one more climb up this great mountain, I was somewhat taken aback.

An unlikely answer
Most octogenarians are frail and sticky. Despite my initial doubts, I quickly said "Yes!"

Responsibility and safety
The responsibility was huge. The safety concerns were bigger. The risk of injury was high and I had to make special plans to avoid injury. An 84 year old can't afford a fall.

Added condition
Tan Sri Azman had conditions for me. No carrying up or down, no extra help - he had to make it on his own.

Determination and humility
His enthusiasm and exhilaration really carried the

day. Here was a man who was facing one of the toughest challenges of his life and his determined attitude and humility with the guides endeared him to all of them.

Unbelievable weather
The weather was really kind to us. The weather forecast said "storms", but the weather was one of the best I have seen in my 70 climbs.

A song at every stop
With a *ukulele* in hand, we sang much of the way. Tan Sri Azman took it all in and sang with the climbers.

Living out our dreams again
For many happy moments, we lived our young dreams again.

The climb to the summit
Finally, the challenge of the summit climb came. We woke up very early on the second morning and I had fear and trepidation that the adventure would be fraught with risks.

No doubts
Not once did Tan Sri Azman expressed one word of doubt. We made it our mission to stand at the summit and forget about all else ... and we did.

Hands raised in victory
The last few steps to the summit took all of 30 minutes. As we sat down, relieved that we had achieved our goal, we raised our hands in deserved victory.

A wonderful inspiration
Tan Sri Azman has shown us that age is truly only a number. To me, he is a great inspiration to "seniors" who think they are too old for adventure. His legacy will live on in many hearts.

A leader of leaders
Tan Sri Azman is a true Malaysian - a leader of leaders.

Tremendous privilege
It was my tremendous privilege to have walked these Kinabalu steps with him.

Ong Hock Siew