

DATE : 15 October 2012  
PUBLICATION : Business Times  
SECTION : -  
HEADLINE : Maybank unit aims to be key player in Asia by 2017

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## BUSINESS TIMES



Maybank Asset Management chief executive officer Nor' Azamin Salleh says the group's aim is to strengthen its foothold in Asean and later, Asia-wide.

### Maybank unit aims to be key player in Asia by 2017

By Roziana Hamsawi  
roziana@nstp.com.my  
2012/10/15

MALAYAN Banking Bhd's (Maybank) asset management companies are targeting to grow their assets under management at about 50 per cent a year, reaching RM37 billion by 2015.

The country's largest lender is currently consolidating all its asset management businesses which are managed by Maybank Asset Management Sdn Bhd (Maybank AM), Maybank Ventures in Malaysia, KE Capital Partners in Singapore, Kim Eng Asset Management in Thailand and ATR Kim Eng in the Philippines under one roof.

In a press statement released yesterday, Maybank Asset Management said it is pursuing its goal to become a key player in the asset management industry in Asia by 2017. The consolidation of the asset management companies, it said would allow greater focus, capitalise on economies of scale, achieve efficient collective work processes to enhance Maybank's reach across the region.

Maybank Asset Management chief executive officer Nor' Azamin Salleh said Maybank AM is working closely with Maybank Kim Eng to support their growth plans. He said the group's aim is to strengthen its foothold in Asean and later, Asia-wide.

"Eventually, investors will have access to our products and offerings through our in-house marketing team, Maybank branches, private banking centres and possibilities of online mediums," he said.

Commenting on the prospects in Asia, Nor' Azamin said there are significant growth opportunities as international asset managers are flocking here and global investors are turning to this region for investments.

"Despite the deceleration in economic growth of the region's two giants, China and India, and other major exporting economies tempering earlier optimism, we are still confident that Asia as a whole can bolster growth at a moderate pace," Nor' Azamin said.

He noted the positive growth forecast in early 2012 for Asia-ex Japan's Asset Management industry growing up to US\$4 trillion (RM12.32 trillion) by 2015 would augur well to Maybank AM as well.

"The formation of the Asean trading link platform would be an excellent conduit to tap the region's growth opportunities as it allows investors an easy access to a wider investment selection across connected markets," Nor' Azamin commented.

He added that the main drivers to be the burgeoning wealth in the region are coming from rising foreign interest rates and new pools of assets from insurance and retirement funds.

Nor' Azamin said that the Asian region was an obvious choice, given the positive outlook on the sustainability and potential upside of its economy coupled with a foreseeable high demand for investment products. "In addition, the company's strategic expansion regionally is in line with that of parent company Maybank. Being part of Maybank, enables us to tap into the group's extensive distribution network and know-how in Asia," he noted.