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PETALING JAYA: Maybank Asset Management Sdn Bhd targets to garner an Asset under Management (AUM) of RM37bil by 2015 with approximately 50% growth in AUM following its initiative to consolidate all its asset management business under one roof.

Currently, its business consists of Maybank Asset Management and Maybank Ventures in Malaysia, KE Capital Partners in Singapore, Kim Eng Asset Management in Thailand and ATR Kim Eng in the Philippines, and aims to become a key player in the asset management industry in Asia by 2017.

"We are working closely with Maybank Kim Eng to lay a solid foundation in this business to support our growth plans.

"Our unique proposition lies in the expertise of our on-the-ground team to research and deepen our market capabilities in countries we are present. Other critical success factors to this regionalisation effort also include enhancing our risk management system, expanding product offerings and widening our distribution network," said Maybank Asset Management CEO and managing director Nor' Azamin Salleh in a

statement.

Azamin said 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.

"International asset managers are flocking to Asia where significant growth opportunities are present. "On the other end of the spectrum, investors globally are turning to Asia and Asean in particular as a haven for investments," he added.

"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.

"Against this backdrop, our move to Asia is timely with it being the sweet spot for investors.

"This is backed by a positive growth forecast in early 2012 for Asia-ex Japan's Asset Management industry growing up to US\$4 trillion by 2015," he said.

He said the formation of the Asean trading link platform would be an excellent conduit to tap the region's growth opportunities.