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Maybank Asset Management launches Global Sustainable Technology Fund

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The main aim of the fund would be to achieve capital appreciation by investing primarily in a portfolio of global technology-related equities. — Picture by Firdaus Latif

KUALA LUMPUR, Jan 18 — Maybank Asset Management Sdn Bhd has expanded its environmental, social and governance (ESG) product offerings with the launch of the Maybank Global Sustainable Technology Fund, a qualified Sustainable and Responsible Investment (SRI) fund.

As Maybank Asset Management's first sustainable technology fund, it said the main aim would be to achieve capital appreciation by investing primarily

in a portfolio of global technology-related equities with Wellington Management Singapore Pte Ltd as its fund investment adviser.

“To achieve its investment objective, the fund will invest a minimum of 80 per cent of the fund’s net asset value (NAV) into global equities and equity-related securities and a maximum of 20 per cent of the fund’s NAV into collective investment schemes and/or liquid assets.

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“The fund will invest directly or indirectly through collective investment schemes such as exchange-traded funds in equities and equity-related securities including but not limited to warrants, American Depositary Receipts and Global Depositary Receipts of technology-related companies worldwide,” it said in a statement today.

It added that ESG considerations would play a key role in how Maybank Asset Management and the investment adviser will evaluate the fund’s investments.

Meanwhile its chief executive officer Ahmad Najib Nazlan said the pandemic impacted business and society and at the same time accelerated fresh thinking and ideas, and demand for new technology solutions.

“These breakthroughs will transform society and sectors such as businesses, manufacturing and production, science, medicine through automation,

engineering, Internet of Things, Artificial Intelligence machine learning and much more.”

Ahmad Najib said the fund is suitable for investors who have a long-term investment horizon, seek capital growth and are willing to tolerate the risks associated with investing in a portfolio of global equities in the technology sector. — Bernama



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