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Maybank AM sets AuM target

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MALAYSIA: Maybank Asset Management (Maybank AM) is targeting between RM150 million (US\$34.47 million) and RM200 million (US\$45.96 million) in assets under management (AuM) for its newly launched Shariah compliant multi-asset Maybank Global Wealth Conservative-I Fund this year, according to a report by Malaysian national news agency Bernama.

The new fund, which is a decumulation fund, aims to deliver higher income payouts while drawing down capital to convert assets to income systematically.

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