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From left: Maybank AM head of community distribution Datuk Mohd Harif Fuad, its CEO Nor Azamin Salleh, its head of community financial services Hamirullah Boorhan, Templeton Asset Management Ltd regional head for Southeast Asia Stephen Grundlingh and Badrul at the launch of Maybank Global Bond Fund yesterday/ Pic: The Sun Daily

KUALA LUMPUR: Maybank Asset Management Sdn Bhd (Maybank AM) has launched a new bond fund that invests in sovereign debt in emerging markets, confident that the asset class has started to provide value to investors despite the recent sell off in global bonds.

"The key to navigating bond markets now would be to stay diversified and invest in shorter dated bonds," its executive director and regional head of investment Badrul Hisyam Abu Bakar told reporters at the launch of Maybank Global Bond Fund yesterday.

Maybank is targeting a take-up of RM50 million in three months and RM75 million to RM100 million in a year for the new fund, with the view that emerging markets will remain resilient.

The fund, which is an income type feeder fund into the Templeton Global Bond Fund, is Maybank AM's first global unit trust offering to Malaysian investors.

The Templeton Global Bond Fund has delivered annualised returns in US dollars of 4.8% over the past three years and 9.8% over the past five years.

Geographically, it has 17.31% of its holdings in South Korea, 11.54% in Poland and 10.53% in Malaysia as at Sept 30, 2013.

The shares of the Templeton Global Bond Fund in which the Maybank Global Bond Fund invests in are denominated in Singaporean dollars, which Badrul claimed has remained resilient in periods of market uncertainty.

He said given the uncertainties like the quantitative easing (QE) tapering which may affect both equity and bond markets in the medium term, Maybank AM has teamed up with Franklin Templeton Investments which has demonstrated strong track record in managing the global bond asset class.