

Maybank Islamic Asset launches MISI Fund for corporate and institutional investors



BANKING

Friday, 08 Nov 2024 3:59 PM MYT



From left: Maybank Islamic Asset Management Sdn Bhd chairman Kamarul Ariffin Mohd Jamil, Maybank Islamic Asset Management chief executive officer Belqaizi Taufik, Maybank Islamic Bhd group chief executive officer Datuk Muzaffar Hisham and Maybank Islamic Bhd chairman Datuk Zulkiflee Abbas Abdul Hamid.

KUALA LUMPUR: Maybank Islamic Asset Management Sdn Bhd (MIAM) has launched its wholesale fund, the Maybank Islamic Strategic Income Fund (MISI Fund), developed in strategic collaboration with Maybank Islamic Bhd.

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potential to generate net returns of up to 3.7% - 3.8% per annum.

The fund also provides a high level of liquidity, offering T+1 business day redemption, providing quick access to funds.

The MISI Fund aims to provide investors with a consistent income stream by investing a minimum of 30% of the fund’s net asset value (NAV) in ringgit-denominated sukuk with a minimum credit rating of AA3 by RAM or an equivalent rating by MARC and up to 70% of the Fund’s NAV in Islamic liquid assets.

“With a target assets under management (AUM) of RM200mil in FY2024, this fund underscores our leadership in Shariah-compliant asset management and highlights the strength of our collaboration with Maybank Islamic,” MIAM chief executive officer Belqaizi Taufik said.

We believe that the MISI Fund will offer corporate and institutional investors higher potential tax-exempted returns and high liquidity through investments in Sukuk, Shariah-compliant money market instruments, and the General Investment Account in collaboration with Maybank Islamic.”

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