

Maybank Asset Management offers investors opportunity to tap into Greater China & Asean Islamic Equities

Maybank Asset Management (“Maybank AM”) Sdn Bhd, the asset management arm of Maybank Group, together with its sister company, Maybank Islamic Asset Management (“MIAM”) today launched the first Islamic equity fund under Asean passport framework. Known as the Maybank Bosera Greater China ASEAN Equity-i Fund, it aims to tap into the huge potential in the equity markets within the Greater China and Asean regions.

CEO of Maybank Asset Management Group (MAMG), Nor’Azamin Salleh, and Deputy CEO & Chief Portfolio Strategist of Bosera Asset Management (International) Co. Ltd (“Bosera”), Conrad Cheng, jointly launched the fund at Menara Maybank. Also present, Head of Maybank Group Global Banking, Amirul Feisal Wan Zahir, Chairman of MAMG & Maybank AM, Datuk Mohaiyani Shamsudin and Chairman of Maybank Islamic Asset Management, Dato’ Azian Mohd Noh.

The open-ended fund offers investment opportunities in three different classes, namely Class A, B and C. Class A is ringgit denominated and offered to retail investors, while Class B is in US dollar (USD) to be offered to retail investors and Class C in USD which will be offered to institutional investors only. Minimum initial investment for retail investors is RM1,000 or USD1,000, while additional investments can be made in the multiples of RM100 or USD100, depending on the class type.

Nor’Azamin said the Shariah-compliant equity fund aims to achieve capital growth over the long term by investing in Shariah-compliant shares or other Shariah-compliant securities equivalent to shares. Returns are targeted at between 7%-12% per annum on a 3-year rolling basis.

“Maybank Bosera Greater China ASEAN Equity-i Fund (“the Fund”) is the first Shariah compliant fund to be introduced under the ASEAN passport scheme and approved by Securities Commission in March 2015 that would offer investors the opportunity to tap into the potential offered by Islamic equities in Greater China and Asean,” he said.

“We will maintain a minimum of 35% of the fund’s net asset value (“NAV”) each to Greater China and Asean equities markets, while between 2% to 30% will be invested in Islamic liquid assets including Islamic money market instruments as well as placement in Islamic deposits for liquidity purposes,” he explained.

Nor’Azamin also said, “Our aspiration is to be a leading global fund manager offering Shariah compliant investment solutions. This strategic collaboration with Bosera is a game changer as we can both leverage on each other’s expertise and strong presence in countries for greater geographical reach to more potential investors.”

He added that this product is created to meet the growing demands of investors who are very knowledgeable and have high ethical conscience in today’s society. As more investors are drawn to investments that are socially responsible, the fund will have its appeal to them as Shariah compliant funds do not invest in activities such as gambling, ‘riba’ and non-halal related activities.

Nor'Azamin also said the fund will add to Maybank AM's current investment portfolio with total Shariah compliant assets of RM6.6 billion as at 31 March 2015. As at 31 March 2015, Maybank AM Group total assets under management ("AUM") stood at RM15.2 billion.

"We are targeting our AUM for Shariah compliant assets to reach RM9 billion in 2015 which is an increase of approximately RM2.4 billion from the current amount," he added.
