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## Maybank Asset Management Group aims to grow AUM above RM20b this year

KUALA LUMPUR (May 5): Maybank Asset Management Group, which registered a 21% growth in its assets under management (AUM) last year, wants to maintain the same growth momentum this year and push its AUM past the RM20 billion mark.

As at March 31, 2015, Maybank Asset Management Group's total AUM stood at RM15.2 billion.

"We are looking at that same number (21%) again this year and we have various strategies in place to achieve that, one of which is the Maybank Bosera Greater China ASEAN Equity i-Fund," Maybank Asset Management Group chief executive officer Nor Azamin Salleh told reporters after the launch of the Maybank Bosera Greater China Asean Equity i-Fund.

Nor Azamin said although the group is looking to gain a foothold in the Philippines and Vietnam, he said the group is still focused on growing its presence in Thailand and Indonesia.

Maybank Asset Management Sdn Bhd sales and marketing regional head Christopher Geh, who was also present, said the group aims to grow its AUM to above RM20 billion across all the markets it has a foothold in, such as Malaysia, Philippines, Thailand, Singapore and Indonesia.

"This year will be a challenging year but there are a lot of opportunities. Through the Maybank Bosera Greater China ASEAN Equity i-Fund, we are looking to raise RM70 million to RM100 million in the next one year in Malaysia," said Geh.

"We are also planning to grow our retail business [and introduce some] Islamic funds. We are [also] looking at strategic partnerships and collaborations," he added.

Meanwhile, Nor Azamin said the group is targeting its shariah-compliant assets to reach RM9 billion in 2015, up some RM2.4 billion from the current RM6.6 billion.

On another note, in a presentation earlier, Maybank Asset Management Equities regional head Robin Yeoh said Southeast Asian markets are most likely to consolidate in the next three months.

This, he said, was due to the recent downturn in the economic data in various countries.

"Asean markets were soft over the past two weeks. It is expected to pick up once infrastructure spending in Indonesia and Thailand is implemented," he added.

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"Asean markets were soft over the past two weeks. It is expected to pick up once infrastructure spending in Indonesia and Thailand is implemented," he added.

He said the consolidation of Asean market will probably see Malaysia in the same region of growth that it had seen over the past few months, as there is a lack of catalysts locally.

"The upside of the Malaysian market will be capped. After the consolidation phase is over, Malaysia can probably go up as well," he said

"It [the Malaysian market] has not gone up much as well [in the past few months]. The Malaysian market is currently up 4% to 5% at most," he added.

However, he said the Asean region remains an attractive investment destination due to dynamic economic growth, rising population and favourable demographics, with a large population of younger people.

Bosera Asset Management (International) Co Ltd deputy CEO Conrad Cheng, who also gave a presentation on the Chinese market, said the valuation of some sectors in the Chinese market is "a bit stretched."

"There are some technical concerns in the short term such as that valuation for technology companies are overstretched," said Cheng, adding that there is now a cautious outlook on the Chinese market in the short term.

Still, owing to other factors such as the easing of monetary policy and major infrastructure projects, the long-term outlook for the Chinese market is still bullish, said Cheng.

Consumer sector and infrastructure-related companies stand to do well in China, he said, including power plants and tolled highways.

"China is also keen to export its services industries in relation to infrastructure projects," he added.

The Maybank Bosera Greater China ASEAN Equity i-Fund is the first Shariah compliant fund to be introduced under the Asean passport scheme that would offer investors the opportunity to tap into Islamic equities in China and Asean.