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Maybank unit seeks foothold in Asia

PETALING JAYA: Maybank Asset Management Sdn Bhd (Maybank AM) wants to become a key player in Asia's asset management industry by 2017, its CEO and managing director Nor' Azamin Salleh said.

"Our aim is to set and strengthen our foothold in Asean and eventually Asia.

"Eventually, investors will have access to our products and offerings through our in-house marketing team, Maybank branches, private banking centres and possibilities of online mediums," he said in a statement yesterday.

The company is now working closely with Maybank Kim Eng to lay a solid foundation in the asset management business to support its growth plans.

"Our unique proposition lies in the expertise of our on-the-ground team to research and deepen our market capabilities in countries we are present.

"Our teams are guided by an integrated investment framework and processes to building a synergistic, efficient and standardised practice across the markets.

"Other critical success factors to this regionalisation effort also include

enhancing our risk management system, expanding product offerings and widening our distribution network."

Azamin said international asset managers are flocking to Asia where significant opportunities are present.

"Investors globally are also turning to Asia and Asean in particular as a haven for investments.

"Despite the deceleration in economic growth of the region's two giants, China, India and other major exporting economies tempering earlier optimism, we are still confident that Asia as a whole can bolster growth at a moderate pace.

"Against this backdrop, our move to Asia is timely with it being the sweet spot for investors.

"This is backed by a positive growth forecast in early 2012 for Asia's (excluding Japan) asset management industry growing up to US\$4 trillion by 2015," he added.

Maybank AM's strategic expansion regionally is also in line with that of its parent Malayan Banking

Bhd (Maybank).

"Being part of Maybank enables us to tap into the group's extensive distribution network and know-how in Asia. In addition, we are able to leverage on the goodwill and brand name of Maybank," said Azamin.

At the group level, Maybank is consolidating all its asset management businesses comprising Maybank AM and Maybank Ventures Sdn Bhd in Malaysia, KE Capital Partners Pte Ltd in Singapore, Kim Eng (Thailand) Asset Management Co Ltd and ATR Kim Eng Asset Management Inc in the Philippines under one roof to allow greater focus, capitalise on economies of scale, achieve efficient collective work processes and to enhance Maybank's reach across the region.

"As at Sept 30 2012, Maybank AM's total asset under management stood at RM6.96 billion."

