

DATE : 15 October 2012
PUBLICATION : New Sabah Times
SECTION : Business
HEADLINE : Maybank AM aims to be key player in Asia

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KUALA LUMPUR: Maybank Asset Management Sdn Bhd (Maybank AM) is pursuing its goal to become a key player in the asset management industry in Asia by 2017.

This follows Maybank's initiative to consolidate all asset management business which currently consists of Maybank AM and Maybank Ventures in Malaysia, KE Capital Partners in Singapore, Kim Eng Asset Management in Thailand and ATR Kim Eng 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.

Chief Executive Officer and Managing Director of Maybank AM, Nor' Azamin Salleh (pictured) said, "Collectively, the group of Asset Management companies are targeting to garner an Asset under Management ("AUM") of RM 37 billion by 2015 with approximately 50% growth in AUM yearly. We are working closely with Maybank Kim Eng to lay a solid foundation in this business to support our 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 a common integrated regional 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 that the Asian region was an obvious choice given the positive outlook on the sustainability and potential upside of its economy coupled with a foreseeable high demand for investment products.

In addition, the company's strategic expansion regionally is in line with that of parent company Maybank.

Azamin continued to elaborate on the prospects in Asia, "International asset managers are flocking to Asia where significant growth opportunities

are present. On the other end of the spectrum, investors globally are turning to Asia and ASEAN in particular as a haven for investments."

"Despite the deceleration in economic growth of the region's two giants, the People's Republic of China and 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-ex Japan's Asset Management industry growing up to USD 4 trillion by 2015."

He said, "Our intention is to first build our foundation in our home ground ASEAN as we are familiar with its culture, business ethics and economy. Additionally, the formation of the ASEAN trading link platform would be an excellent conduit to tap the region's growth opportunities as it allows investors easy access to a wider investment selection across connected markets. We see the main drivers to be the burgeoning wealth in the region, rising foreign interest rates and new pools of assets from insurance and retirement funds." -(PR)