

Maybank flexible retirement solution exceeds RM375mil in AUM



BANKING

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KUALA LUMPUR: The three products in the Maybank Flexible Retirement Solution (MFRS) have exceeded RM375mil in assets under management (AUM) as at March 31, 2023, according to Maybank Asset Management Sdn Bhd (MAM Malaysia).

Chief executive officer Ahmed Muzni Mohamed said the Maybank Global Wealth Growth-I Fund recorded RM82.85mil in AUM, Maybank Global Wealth Moderate-I Fund posted RM180.53mil, and Maybank Global Wealth Conservative-I Fund registered RM111.37mil.

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“Based on the data, all the funds have had a positive take-up rate with Maybank Global Wealth Moderate-I Fund at the forefront,” he told Bernama, adding that the Maybank Asset Management Group also targets to close the year at RM35.8bil in AUM.

He said Maybank has offered several products to help Malaysians save and invest for their retirement, hence, they have a choice among the funds offered under the Maybank Flexible Retirement Solution that suit their needs and retirement goals.

Ahmed Muzni explained that Maybank Global Wealth Growth-I Fund has more exposure to global equities and lower exposure to global sukuk.

“Therefore, it is suitable for investors who would want a higher growth prospect to commensurate the higher risk that they are taking for their retirement portfolio. This would include young investors who may just be starting out in their careers or those with minimal commitments,” he said. On the Global Wealth Moderate-I Fund, he said it has more exposure to global sukuk as compared to global equities and is designed for investors that require an annual income payout of between 2% and 2.5% per annum.



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He said the fund is a better match for investors who have a relatively lower risk appetite pursuing regular payouts in addition to their long-term capital appreciation.

“Investors with families or mid-way through their career leading towards retirement, can consider investing in this fund, especially if they have large commitments and cannot afford to take on much risk,” he said.

The latest fund, the Maybank Global Wealth Conservative-I Fund, which was launched on Feb 13, is created for investors with a relatively lower-risk appetite but an interest in high-income payouts. — Bernama

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