

Malaysia's Maybank Asset Management invests in Pictet's premium brands fund



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Kuala Lumpur-based Maybank Asset Management has launched the MAMG Premium Brands Fund to invest in a vehicle managed by Swiss investment firm Pictet Asset Management.

MAMG Premium Brands Fund is a feeder fund that invests in Pictet Premium Brands, the target fund, according to a statement.

Launched in 2005, Pictet Premium Brands invests in equities of companies behind iconic brands across various consumer segments such as luxury, leisure, travel, sport, food, and cosmetics worldwide.

The fund's value was \$2.2 billion as of April 30, 2024.

High-end products and services enjoy strong market recognition due to their ability to create or channel consumer trends. The companies behind these prestigious brands are also in a good position to implement a wide range of sustainability initiatives, setting standards in carbon reduction, renewable materials, waste management as well as social impact activities, according to the statement.

“This fund is a great addition as we expand our suite of products to offer investors greater diversity. With significant demand resurgence from China, global travel resuming and the buying power of Gen Y, Gen Z and Gen Alpha in emerging markets set to dominate global luxury purchases, it is a timely chance for investors to enhance their wealth in step with the growing demand for premium brands,” said Hisham Hamzah, CEO, Maybank Asset Management.

This niche portfolio fund with its high barriers to entry will sustain its exclusive repertoire, buoyed by the fast-growing global luxury goods market, he added.

“Investors will also have peace of mind as the premium brands the fund covers have strong pricing power and are able to maintain strong profits through inflationary periods,” he said.

The target fund’s premium brands focus on luxury, leisure and lifestyle, an active strategy since its inception in 2005. In 2023, the portfolio has slightly pivoted from luxury names like LVMH and Hermes to travel names including Marriott International, Hilton and Intercontinental Hotels Group because of valuations and earnings.
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