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## Malaysia's Maybank Asset Management launches decumulation fund



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Malaysia's Maybank Asset Management has launched a decumulation fund to help investors generate income when they retire.

The *shariah*-compliant Maybank Global Wealth Conservative-I Fund invests at least 70% of its assets in Islamic bonds or *sukuk* and the rest in *shariah*-compliant stocks, and cash, the company says in a statement on February 15.

The fund aims to deliver higher income payouts by systematically drawing down on capital while keeping the rest of the assets invested, giving investors the opportunity to continue building their retirement nest egg. The goal is to achieve an annual income distribution of 7%.

The new fund is part of the company's Flexible Retirement Solution offerings, which includes two other funds – Maybank Global Wealth Moderate-I Fund and Maybank Global Wealth Growth-I Fund – that were launched last year.

According to Maybank Asset Management Chief Executive Officer Ahmed Muzni Mohamed, retirement planning remains “a problem in Malaysia”.

“Most of us only think about retirement only when we get older. Given the continuous rise in cost of living and inflation, we need to inculcate the importance of supplementing our existing retirement savings as early as possible to ensure a financially secure retirement,” he says in the statement.

Maybank Asset Management, a unit of Malaysia's largest lender Malayan Banking Group, had 31.9 billion ringgit (US\$7.28 billion) of assets under management as of end-January.

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