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Business

Maybank Flexible Retirement Solution exceeds RM375m in AUM

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KUALA LUMPUR: The three products in the Maybank Flexible Retirement Solution (MFRS) have exceeded RM375 million in assets under management (AUM) as at March 31, 2023, said Maybank Asset Management Sdn Bhd (MAM Malaysia).

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

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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 RM35.8 billion in AUM.

He said Maybank has offered several products to help Malaysians better save and invest for their retirement, hence, they have the choice to choose among the funds offered under the MFRS 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.

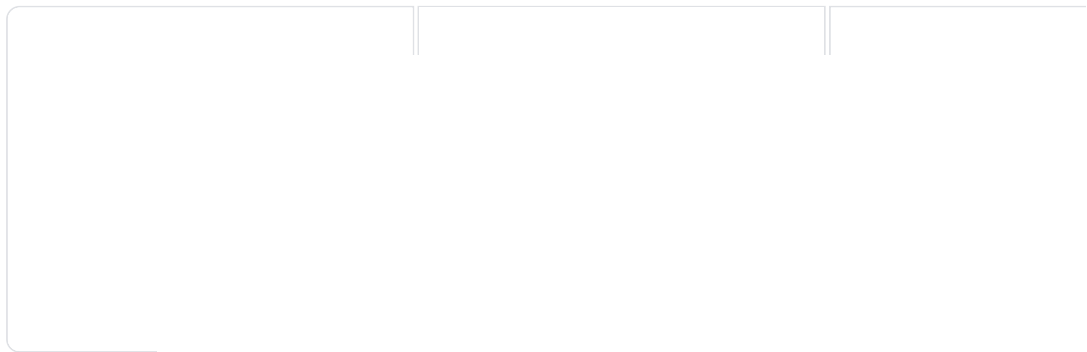
About the Global Wealth Moderate-I Fund, Ahmed Muzni said it has more exposure to global sukuk as compared to global equities and is designed for investors that would require an annual income payout within 2.0 per cent to 2.5 per cent per annum.

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 midway through their career leading towards retirement can consider investing in this fund, especially if they have large commitments and cannot afford to take much risk,” he said.

The latest fund, the Maybank Global Wealth Conservative-I Fund, which was launched on Feb 13, 2023, is created for investors with relatively lower-risk appetites with an interest in high-income payouts.

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He said the fund has the decumulation feature, where part of their investment capital would be drawn down as a part of the quarterly income payout of 7.0 per cent per annum.

In terms of asset allocation, the new fund would have higher exposure to sukuk as compared to the Growth and Moderate portfolio, said Ahmed Muzni.

“Nonetheless, all funds under the Maybank Flexible Retirement Solution are embedded with a capital preservation strategy, whereby the investment strategy

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Meanwhile, on Malaysians saving culture, Ahmed Muzni said many Malaysians delayed retirement financial planning perhaps thinking they have plenty of time to make up for it, focus on other priorities or withdraw their retirement savings.

The lack of long-term foresight has resulted in many not being financially well-prepared for their golden years and it may be too late to catch up or replenish their savings, he said.

“With the rising cost of living and inflation, it is wise to start building one’s financial nest egg as early as possible. Our retirement suite can act as a supplement to one’s retirement savings without disrupting their current lifestyle.

“Our retirement solution is flexible for our investors, based on their retirement goals. There are no lock-up periods. If an investor urgently needs to use their retirement savings, they could simply withdraw with no penalty charges,” he said.

In addition, Maybank’s retirement solution not only supplements one’s retirement savings but also allows for flexibility to adjust plans to suit their changing needs. - Bernama

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