



MEDIA RELEASE

MAYBANK ASSET MANAGEMENT COMPLETES ACQUISITIONS OF AMANAH MUTUAL AND SINGAPORE UNIT TRUSTS

New CEO Foresees Increasing AUM and Exciting Growth Phase for MAMG

KUALA LUMPUR, 18 May 2018 - Maybank Asset Management Group Berhad (MAMG), a wholly-owned subsidiary of Malayan Banking Berhad (Maybank), announced today the completion of its acquisitions of 100% equity interest in Amanah Mutual Berhad (AMB) and Singapore Unit Trusts Limited (SUTL) having received all the required regulatory approvals.

The deal entailed MAMG acquiring ownership of AMB for RM16.12 million and SUTL for RM34.88 million from Permodalan Nasional Berhad (PNB), which is also a shareholder of Maybank.

Coinciding with the completion of the acquisitions, MAMG also announced two senior management appointments effective 25 April 2018.

Badrul Hisyam Abu Bakar, who was previously Chief Executive Officer of Maybank Asset Management Sdn Bhd (MAMSB), has been appointed Chief Executive Officer of MAMG to oversee the regional development of Maybank's asset management business. Badrul joined MAMSB in 2010 as Chief Investment Officer and later became the Regional Head of Investment in late 2011, before assuming the position of Chief Executive Officer in January 2014.

Commenting on Badrul's appointment, Dato' Muzaffar Hisham, Maybank's Group CEO, Global Banking, said: "We are pleased to have Badrul expand his leadership role during this exciting new phase of growth. This move is a logical next step for him as he has played a vital role in the success of our Malaysian operations and we are confident that he will lend the same leadership capabilities to MAMG in strengthening our foothold in the ASEAN region."

Ahmad Najib Nazlan will succeed Badrul as Chief Executive Officer of MAMSB. He was previously Chief Executive Officer of Maybank Islamic Asset Management Sdn Bhd (MIAM). Prior to that, he was the Malaysia Chief Investment Officer of a global investment management firm and had served in various capacities at Bank Negara Malaysia

“With the new leadership team heading our MAMG operations, we have the proven expertise to meet our clients’ investment needs and to attract more investors in the institutional and retail spaces,” Dato’ Muzaffar added.

Chief Executive Officer of MAMG, Badrul Hisyam Abu Bakar said that he is honoured to be helping Maybank’s asset management business during this pivotal phase. The acquisitions of AMB and SUTL will increase the company’s Assets under Management (AUM), which has more than doubled over the last four years from RM12.6 billion in December 2013 to RM31.3 billion in December 2017.

“While we continue to build on the success of our institutional business, the acquisition of AMB gives us the opportunity to bring a fresh approach to retail investing clients. Our offering will be simpler, smarter, better and delivered in a way that is more attuned to today’s investing environment,” he said.

The funds from AMB and SUTL complement the over 200 investment solutions that MAMG now has access to through its partnerships with well-established, global investment managers. This opens the door for MAMG to build more intelligent portfolios that connect investors with opportunities across a myriad of strategies and asset classes; ultimately serving to maximise its investors’ wealth journeys in a sustainable manner.

MAMG currently has presence in Malaysia through Maybank Asset Management Sdn Bhd and Maybank Islamic Asset Management Sdn Bhd; Maybank Asset Management Singapore Pte Ltd (MAMS) in Singapore; and PT Maybank Asset Management in Indonesia. As a premier asset management centre in Asia, Singapore is a key market for MAMG to support its ASEAN growth plans, serving as its regional hub and home to its team of analysts and investment experts.

“The growth potential of the expanded Maybank Asset Management Group, through these acquisitions, is tremendous, adding momentum to our long-term plan to become the leading asset manager in ASEAN,” Badrul continued.