

AIIMAN AM launches Shariah global equity fund

INVESTMENT

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AiiMAN managing director Akmal Hassan said the AiiMAN Global Equity Fund which offers local investors a convenient gateway into tapping growth opportunities within the Shariah equity universe.

KUALA LUMPUR: AiiMAN Asset Management Sdn Bhd launched the AiiMAN Global Equity Fund which offers local investors a convenient gateway into tapping growth opportunities within the Shariah equity universe.

It said on Monday the open-ended Shariah-compliant equity fund's objective was to provide investors

As a result, the open-ended Shariah-compliant equity fund's objective was to provide investors with capital appreciation over the medium to long term period through Shariah-compliant investments.

The fund will invest a minimum of 70% of the fund's net asset value (NAV) in Shariah-compliant equities and a maximum of 30% of the Fund's NAV in Sukuk, Islamic money market instruments and/or Islamic deposits for liquidity.

AIIMA managing director Akmal Hassan said this was the second retail fund following the company's first fund launched in February this year.

"This is a step towards bolstering our product suite and expanding our fund offerings to meet the growing demand for Shariah-compliant investments. As AIIMAN makes further inroads into the retail market, we seek to capture a share of the Islamic wealth management pie through simple solutions that cater to the needs of investors," he said.

Akmal said with the fund's emphasis on future quality stocks, it ranked the best Shariah approved ideas to build a high conviction portfolio composed of 40 to 50 different Shariah-compliant counters to deliver better risk-adjusted returns at lower volatility.

"Throughout the stock selection process, strict Shariah as well as Environmental, Social, and Governance (ESG) filters were applied to identify companies that are sustainable and hold strong competitive advantages and balance sheets," he said.

On outlook for the market, Akmal said as global central banks continue their path of monetary easing and trade tensions ease, there was room for more upside for risk assets. Though, uncertainty will continue to be in the backdrop and stay high going into the US election year in 2020.

He said the Shariah space continued to exhibit its defensive nature with the three-year returns of the Dow Jones Islamic Market World Index rising 11.6% compared to the Dow Jones Global Index that gained 8.1%.

Akmal said the fund was suitable for retail investors who want potential capital growth over the medium to long-term investment horizon and have a high risk tolerance. The base currency of the fund is in US dollar.

The fund is offered in two currency classes including ringgit and ringgit-hedged class. The minimum investment amount is RM100 for both currency classes.

The fund also draws upon the expertise of global asset manager, Nikko Asset Management which acts as the investment adviser.

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