Fund will be set up to help managers and attract global investors

NST 13/1.

KUALA LUMPUR: An investment fund will be established to enhance the global capability of Malaysia's Islamic fund managers and attract participation of institutional and global investors.

According to the Islamic Fund and Wealth Management Blueprint, the fund will invest primarily in multi-currency syariah-compliant investment products.

"This will assist fund managers to build performance track record, promote cross-border transactions and achieve economies of scale.

"It will also help to develop the different segments of the fund and asset management industry, for example private equity, and help nurture growth and diversification of different investment strategies."

The fund is aimed at accelerating efforts to build critical mass, establishing channels for international distribution and supporting innovation and developing market infrastructure for alternative strategies.

Malaysian fund managers have tried to broaden their product offerings and geographical reach, but found it challenging to attract significant foreign participation into their global and regional funds.

One of the reasons cited is the limited publicly-available performance track record in respect of their diverse investment mandates.

Foreign investors often seek comfort of having large domestic institutions as anchors to any Malaysian investment funds that are offered globally or regionally. **Farah Adilla**

Second Finance Minister Datuk Johari Abdul Ghani (left) and Securities Commission Malaysia chairman Tan Sri Ranjit Ajit Singh (right) at a closed-door dialogue with international senior industry experts from leading global fund management and investment institutions at the International Fund Forum 2017 yesterday. The experts were from countries such as Hong Kong, South Korea, Singapore and the United Kingdom. Collectively, these organisations represent more than US$19 trillion (RM84.7 trillion), approximately 26 per cent of the total global assets under management. The dialogue covered topics of investment viewpoints, market perspectives and opportunities in Malaysia.

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