

UOB Asset Management (Malaysia) launches all-weather fund amid investors' expectations of greater market uncertainty

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Headline UOB unveils new united global income fund
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UOB LAUNCHES MULTI-ASSET
ALL-WEATHER FUND

STEADY RETURNS

UOB UNVEILS NEW UNITED GLOBAL INCOME FUND

New fund aims to provide investors with returns of between 4 and 5pc per year

KUALA LUMPUR

UO B Asset Management (Malaysia) Bhd (UOBM) expects global markets to maintain a positive growth trajectory in the medium term, while the lingering geopolitical risks and United States protectionist trade policies are adding further uncertainty to financial markets.

"We expect the US Federal Reserve to continue its path towards gradual interest rate hikes and the European Central Bank to complete its asset purchase programme by next year.

"However, investors are concerned about the impact from these monetary policy decisions and expect volatility to rise," said UOBM chief executive officer Lim

Suet Ling.

Amid expectations of greater market volatility and uncertainty, UOBM launched the United Global Income Focus Fund (UGIFF) to meet investors' need for steady and regular income.

The UGIFF is a multi-asset all-weather fund that seeks to offer investor the potential for regular income and capital appreciation in a broad spectrum of global asset classes that outperform in different economic environments.

It aims to provide investors with quarterly returns of between four and five per cent per year, Lim added.

"The launch of UGIFF is timely given investors' expectation of a rise in volatility and global market uncertainty as central banks around the world begin tapering



UOB Asset Management (Malaysia) Bhd chief executive officer Lim Suet Ling (right) and Wellington Management Singapore Pte Ltd vice-president and investment director Andrew Sharp-Paul at the United Global Income Focus Fund media briefing in Kuala Lumpur yesterday. PIC BY MOHAMAD SHAHRIL BADRI SAALI

their quantitative easing programmes by raising interest rates," she said at a media briefing, here, yesterday.

The UGIFF, which will be sub-

managed by Wellington Management Singapore Pte Ltd, is targeted to investors with moderate risk tolerance and a medium- to long-term investment horizon.

Headline Impending elections keep stock market investors on the sideline
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Impending elections keep stock market investors on the sideline

KUALA LUMPUR: Election jitters are keeping investors on the sideline.

The local equity market is expected to remain lukewarm due partly to the impending general election, coupled with a need for corporate earnings to play catch up with current valuations, said UOB Asset Management (M) Bhd CEO Lim Suet Ling.

"Our market is consolidating now. Also, some foreign funds could be profit taking.

"In addition, the market tends to be quiet when a general election is around the corner. You don't want to be taking any strong bets until things are more certain," said Lim.

The benchmark FTSE Bursa Malaysia KL Composite Index has been trading between 1,760 and 1,780 points since mid-June, after rising more than 9% since the beginning of the year.

On corporate earnings, Lim said it is definitely growing and that there have been upward revision, especially in Asian stocks.

"We are seeing corporate earnings growth but the market is taking a break for the earnings to catch up," she said.

Lim was talking to reporters at the launch of the United Global Income Focus Fund (UGIFF) by UOB Asset Management and Wellington Management Singapore Pte Ltd.

UOB Asset Management has assets under management (AUM) of RM7.61bil as at August 31. Wellington Management has AUM of US\$1 trillion worldwide.

The UGIFF is a multi-asset fund. It aims to offer investors regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform in different economic environments.

The fund is targeting a return of between 4% and 5% per annum, distributed quarterly.

Meanwhile, Wellington Management Singapore investment director Andrew Sharp-Paul said the markets are restless because of the changes in the role of central banks as active participants in the asset markets.

"One of the key drivers of uncertainties in the market involved the central banks, which had driven liquidity in the market.

"But this is changing, albeit very gradually. For example, the US Federal Reserve is in the process of interest-rate normalisation," he said.



Malaysia 'getting attractive' as global growth improves

Country's monetary policy is adequate, says fund manager

BY SUPRIYA SURENDRAN

KUALALUMPUR: The outlook for Malaysia as an investment destination looks positive as the country stands to benefit from an improvement in global growth, two fund managers said yesterday.

UOB Asset Management (M) Bhd chief executive officer Lim Suet Ling said that in the medium term, global markets are expected to maintain a positive growth trajectory as the US Federal Reserve (Fed) is expected to continue its path towards gradual interest rate hikes, and as the European Central Bank completes its asset purchase programme by 2018.

"Malaysia tends to benefit as global economic growth moves up. Oil prices have also stabilised and with a slight upward movement this could benefit our economy," Lim said at a news conference to announce the launch of the United Global Income Focus Fund (UGIFF). The fund is sub-managed by Wellington Management Singapore Pte Ltd.

Wellington Management vice-president and investment director Andrew Sharp-Paul said the Malaysian economy is well positioned to take advantage of the improving global economic cycle.

"The monetary policy in Malaysia today is adequate, and there is a very credible central bank as well to help navigate any market changes as they evolve.

"[On asset classes] I think we are largely neutral on Malaysian debt and the equities are where we would probably be favouring as with the improving global economic cycle, equities are typically in [a] better po-



sition to take advantage of," he said. Presenting a global perspective, Sharp-Paul said 2018 will be "a good year for equities."

"I think the challenge in 2018 would be the [economic] policy uncertainty, especially from the US ... we have tax reforms which are still uncertain, we need to see stronger support within the Republican party as the infighting does not help.

"The other bit of uncertainty out of the US is the composition of the Fed. How US President Donald Trump decides to build the Fed [board] is important because it gives the market an indication on what sort of policy we are going to see," he said.

Sharp-Paul said European and Asian equity markets look to be in a good position in 2018.

"The election of French President Emmanuel Macron and the re-election of Angela Merkel as German chancellor are positive as they help bring the European Union closer together.

"Asia is the place to take advantage of an improvement in global economics, and as long as China

maintains its solid growth trajectory, that will be good for Asian markets as well," he said.

UGIFF, which made its official debut in the market on Oct 2, is a multi-asset all-weather fund, which means that it delivers reasonable performances during both favourable and unfavourable economic and market conditions, through portfolio diversification.

The fund seeks to offer investors the potential for regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform the different economic environments — growth, weak growth, stagflation and inflation. It aims to provide investors with returns of between 4% and 5% per annum, distributed quarterly.

The fund will invest a minimum of 90% of its net asset value in the target fund, which is the United Income Focus Trust managed by UOB Asset Management Ltd in Singapore.

As at Aug 31, assets under management for UOB Asset Management Malaysia stood at RM7.61 billion.

Headline 'World stock market has yet to live up to expectations'
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LOWER-THAN-EXPECTED

'World stock market has yet to live up to expectations'

KUALA LUMPUR: The world stock markets, including Malaysia, do not live up to expectations and lack self-sustaining upswing as investors fear market complacency.

The equity invested level globally is lower than expected although the market risk is low, or near record low levels since 1990, according to analysts.

Since July 1, the FTSE Bursa Malaysia KLCI has been only up one per cent as of Monday, similar to most regional indices, although Malaysian companies recorded good earnings in the first half of this year.

This is also despite Malaysia's trade posting RMI,008 trillion in the first six months, surpassing RMI trillion mark for the first time in the country's history.

The rise was 22.7 per cent from

same period a year ago.

The world stock markets hit record highs last Thursday, as optimism over tax reforms in the United States boosted risk appetite, but since then, the markets seem to hover below the level this week.

Analysts said many investors were dampening the bullish exuberance as they fear complacency as well as risks such as ongoing US and North Korea stand-off, concerns over

Brexit negotiations in the United Kingdom and Catalonia's

possible exit from Spain that would hurt their investments.

There is nothing wrong with the market. This year should be a good year. The market is only taking a break now and short consolidation period. The earnings will catch up...

LIM SUET LING
UOBM chief executive officer

"All these news flows and fears that we are getting complacent could spark possible capital flight out of the emerging markets."

"Malaysia is no exception as it sees consecutive fund outflows from the equity markets," said one of the analysts.

UOB Asset Management (Malaysia) Bhd (UOBM) said investors decelerate their investment levels as they fear the market was getting too

complacent although by right, low risks should bring the level higher.

"There is actually nothing wrong with the market. This year should be a good year. The market is only taking a break now and short consolidation period. The earnings will catch up.

"Global central banks will only increase the interest rates gradually if the growth continues," UOBM chief executive officer Lim Suet Ling told a media briefing, here, yesterday.

Wellington Management Singapore Pte Ltd vice-president and investment director Andrew Sharp-Paul said although the improved economic cycle has been long, there was still room for further growth with the expansionary monetary and fiscal policies by leading economies.

MIDF Research head Redza Rahman said though the stock market was quite complacent, that does not mean that a crash is around the corner.

"It is the worst of market complacency actually. Investors are often not willing to take profits of winning stocks, despite markets, especially in the emerging markets, going on a "yoyo" with increasing price volatility," he said.

"I would rule out market crash for now, unless there is a significant change in earnings and also significant impact in market sentiment driven by the geopolitical events.

"There is still a fair chance of price increases for undervalued stocks, underpinned by expansion of earnings," he added. **Amir Hisyam Rasid**



FF The new card is targeted at Maybank's FC Barcelona supporters, who are also its emerging affluent customers."

— B. Ravintharan

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MALAY MAIL
WEDNESDAY
OCTOBER 11, 2017

External risks could still impact Malaysia's equity market

KUALA LUMPUR — Geopolitical threats such as the ongoing rhetoric between US President Donald Trump and North Korea, the Qatar boycott, and the referendums in Kurdistan and in Catalonia will affect the local market sentiments, MIDF Research head of research Mohd Redza Abdul Rahman said.

He added that actions from the various central banks such as rate hikes from the US Federal Reserve (Fed) and the European Central Bank's (ECB) reduction of bond buying would also result in potential capital flight.

Mohd Redza said that the upcoming Budget 2018 and the announcement of the 14th General election would also play a part in affecting the local market.

Meanwhile Bank Islam Malaysia Bhd chief economist Mohd Afzanizam Abdul Rashid said that issues surrounding the uncertainty of succession at the Fed would also affect the market.

"If the successor to Janet Yellen is likely to be hawkish, the rate hike could be aggressive and would lead to US dollar appreciation," he said.

The Bank Islam economist said that markets have been quite comfortable with the current stand where any hike is done in a gradual manner.

"So a sudden shift in the rate hike path would lead to uncertainty and emerging markets assets, including Malaysian assets, will be the immediate casualties," Afzanizam said.

UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) said in the medium term, it expects global markets to maintain a positive growth trajectory. It sees the Fed to continue the path towards gradual interest rate hikes and the ECB completing its asset purchase programme in 2018.

However, UOBAM Malaysia chief executive officer Lim Suet Ling noted that investors are concerned about the impact result-



Actions from central banks such as the European Central Bank can potentially result in capital flight from the local market. — Picture by Reuters

ing from these monetary policy decisions and expect volatility to rise.

She said that lingering geopolitical risks and US protectionist trade policies are adding further uncertainty in financial markets and believes that it is prudent to be prepared to implement a more cautious stance should market risks increase.

"We believe it is prudent to be prepared to implement a more cautious stance should market risks increase," she told reporters at a news conference today in

conjunction with the official launch of its United Global Income Focus Fund (UGIFF) yesterday.

Wellington Management Singapore Pte Ltd vice president and investment director Andrew Sharp-Paul said Malaysia is well-positioned to benefit from the positive global economic recovery said.

"In terms of the Malaysian economy in general, the country is well-positioned to take advantage from the global economic cycle and the monetary policy is adequate,

with central bank credibility to navigate any market challenges as they know.

"Malaysia is a small component of UGIFF and as for the market, we will continue to be on the equity market as it is better," he said.

Sharp-Paul said the sector looking positive next year is the financial sector.

"This is global specific sector that can develop by itself and the US financial growth is also in a good position as well as globalisation in monetary policy," he said.



Sharp-Paul (kiri) bersama Suet Ling pada taklimat media United Global Income Focus Fund (UGIFF) oleh UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) di Kuala Lumpur, semalam.

Malaysia raih manfaat kemajuan ekonomi global

➔ Bank Negara berkredibiliti kendalikan perubahan di pasaran

Oleh Mahanum Abdul Aziz
mahanum_aziz@bh.com.my

Malaysia berada pada kedudukan kukuh untuk meraih manfaat daripada kemajuan pertumbuhan ekonomi global.

Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte Ltd, Andrew

Sharp-Paul, berkata kemandapan dasar monetari di negara ketika ini adalah mencukupi dalam berdepan cabaran pasaran semasa.

Beliau berkata, Bank Negara Malaysia mempunyai kredibiliti yang tinggi untuk mengendalikan perubahan yang dihadapi pasaran.

"Dari segi ekonomi secara umum, Malaysia berada pada kedudukan yang baik untuk mendapat manfaat daripada pertumbuhan ekonomi global," katanya.

Beliau berkata demikian pada sidang media selepas menyampaikan tinjauan global pada taklimat media mengenai United Global Income Focus Fund (UGIFF) oleh UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) di Kuala Lumpur, semalam.

Yang hadir sama, Ketua Pega-

wai Eksekutif UOBAM Malaysia, Lim Suet Ling.

Sharp-Paul berkata, tindakan seterusnya oleh Rizab Persekutuan Amerika Syarikat (AS) dalam menyemak semula kadar faedah, serta oleh bank pusat utama lain seperti Bank Pusat Eropah (ECB) dan Bank Pusat Jepun (BoJ), menunjukkan ekonomi global berada dalam nada pemulihan.

Kedudukan kukuh

"Ekonomi dan pasaran global dilihat dalam kedudukan yang kukuh dan pihaknya melihat wujud peluang dalam pasaran ekuiti dan pendapatan tetap terpilih.

"Kami melihat kini wujud keadaan tidak saling kaitan antara paras ketidakpastian dengan risiko pasaran. Justeru, teknik pengurusan risiko berdisiplin adalah bermanfaat untuk

pelanggan kami," katanya.

Sementara itu, mengulas mengenai UGIFF, Suet Ling berkata, UGIFF adalah dana pelbagai aset untuk semua keadaan pelaburan yang bertujuan menawarkan pendapatan tetap dan peningkatan modal yang berpotensi kepada pelabur.

Beliau berkata, pelabur UGIFF dijangka memperoleh pendapatan sukuan antara empat hingga lima peratus setahun.

"Dana ini akan melabur dalam spektrum kelas aset global yang luas yang dapat mengatasi prestasi persekitaran ekonomi yang berbeza iaitu pertumbuhan, pertumbuhan lemah, stagflasi dan inflasi," katanya.

UGIFF diurus oleh Wellington Management Singapore dan ia boleh didapati di semua cawangan United Overseas Bank (Malaysia) Bhd.

Ekonomi Malaysia dalam landasan terbaik terus kukuh

KUALA LUMPUR 10 Okt. - Ekonomi negara berada dalam landasan terbaik untuk terus kukuh dan mendapat manfaat sepenuhnya daripada pemulihan kitaran ekonomi global.

Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte. Ltd., Andrew Sharp-Paul berkata, pelbagai langkah di peringkat global oleh Rizab Persekutuan Amerika Syarikat (AS) yang menyemak kembali kadar faedah iaitu langkah sama dilakukan Bank Pusat Eropah dan Bank of Japan, menunjukkan ekonomi global berada dalam proses pemulihan.

Jelas beliau, dasar kewangan Malaysia ketika ini yang dilihat mencukupi selain kredibiliti Bank Negara Malaysia (BNM) membolehkan negara menghadapi pelbagai cabaran ekonomi global.

“Walaupun Malaysia merupakan komponen kecil dalam Unit-

ed Global Income Focus Fund (UGIFF) yang dilancarkan UOB Asset Management (Malaysia) Berhad, namun pasaran ekuiti di sini berada dalam keadaan kukuh.

“Oleh itu, saya menjangkakan sekiranya kita melihat peningkatan ekonomi makro global berterusan, Malaysia akan terus menjadi pasaran menarik bagi pelabur untuk terus melabur di sini,” katanya kepada pemberita selepas pelancaran UGIFF di sini hari ini.

Yang turut hadir, Ketua Pegawai Eksekutif UOB Asset Management, Lim Suet Ling.

UGIFF yang menyediakan pulangan antara empat hingga lima peratus setahun diedarkan setiap suku tahun kepada pelabur merupakan dana yang dikeluarkan oleh UOB Asset Management dan diuruskan oleh Wellington Management Singapore.



SHARP-PAUL

大华：外资观望 马股大选前横摆

吉隆坡10日讯 第14届全国大选登音渐近，虽然许多市场人士期待大选前，股市将会出现涨潮，但大华资产管理执行董事林雪莲认为，富时大马综合指数在大选前料保持横摆。

林雪莲指出，马股在过去数月开始横摆，主要是经过一轮的涨势之后，早前进场的外资开始套利，而接下来，外资按兵不动的原因，便是将要举行的全国大选。

林雪莲解释，「历史显示，市场通常在大选前都会显得冷静，原因是外资不会轻易的在选前就押重于股市，且会耐心等待选举结果出炉后，再作部署。」

她认为，马股的估值比其他区域股市显得稍微昂贵，但是，马股的周息率却也比邻国

来得更高。由于富时综指年初至今已取得不错的成绩，所以马股目前横摆的走势，提供了上市公司盈利赶上综指涨幅的机会。

「摩根史丹利(MSCI)在过去3个月上调了许多亚洲企业的盈利预测，因此，为亚洲股市未来的走势提供了上涨空间。」林雪莲今日是在《大华全球收益聚集基金》的媒体发布会上，发表有关谈话。

另一方面，对于马股未来展望，威林顿管理新加坡私人有限公司投资董事安德鲁夏普

保罗认为，大马经济基本面持续改善，而油价回稳和中国经济走强，都可令大马受惠。

夏普保罗说，虽然全球主要央行将探讨缩减资产负债表规模(简称缩表)，但是，各国央行将相互配合和沟通，并采取适当措施以避免为市场带来太大震荡。

看好建筑金融领域

「虽然美联储(Fed)收紧货币政策将大幅减少市场上的游资，但是，美国开始扩张



林雪莲

财政政策，如税改法案，将抵消缩表所带来的冲击。」

值得一提的是，林氏仍看好马股的建筑和金融领域，并认为亚洲新兴市场 and 欧洲股市的估值较美国来得相对便宜。

全球经济增长助益 大马资本市场魅力大

(吉隆坡 10 日讯) 著名的国际投资管理公司威灵顿管理 (新加坡) 公司, 看好大马资本市场在占据有利位置的情况下, 将可获益于全球经济增长。

该行副总裁兼投资董事安德鲁·普保罗指出, 美联储上整利率, 欧洲央行和日本收紧宽松, 都显示了全球经济正在回到稳步回升的轨道。

“大马有适当的货币政策和可靠的中央银行, 因此, 在全球宏观经济复苏情况下, 大马经济和资本市场亦能从其中分一杯羹。”

他是在出席大华资产管理 (马) 的新基金推介礼后, 对媒体发表上述谈话。

安德鲁续指, 随着油价复苏, 加上中国持续强劲的支

持, 都是使大马资本市场具备投资吸引力的因素。

而在 2018 年全球资本市场的前景方面, 安德鲁最看好欧洲, 其次为亚洲和美国。

他认为, 欧洲的金融行业, 将是值得留意的领域之一。

“欧洲的地缘政治风险已相对较低, 德国方面默克尔政府似乎大局在握, 这将使欧盟更紧密合作。”

“美元的不确定性, 他点出有特朗普的税改政策, 美联储新主席的鹰派倾向等等。



安德鲁：大马资本市场具投资吸引力。

大华资产管理规模 未来1年再增20%

另一方面, 大华资产管理 (马) 首席执行官林雪莲说, 如今公司所管理的资产规模达 76 亿令吉。

她放眼在推市各种新基金, 资产管理规模在

未来1年内可再增 20%。

她指出, 有如最新推出的大华全球收益聚集信托基金 (UCIF) 一般, 公司计划引进更多在全球有多元化投资的基金产

品。

“在这个充满不确定性的年代, 投资过于集中在单一市场或产品, 无异于把所有的鸡蛋放在同一篮子, 风险是相當高的。因此, 我们的核心产品, 仍会是全球分散投资且风险较低的基金为主。”

另一方面, 林雪莲透

露, 公司将在近几个月, 推出一个专注于科技投资的战略型基金。

“我们已有一个专注投资科技股的基金选择, 该基金对于科技行业的经济循环有相当的理解。我们相信, 在未来多年内, 该基金会维持出色表现。”

Malaysia dapat manfaat daripada pemulihan ekonomi global

MALAYSIA berada dalam kedudukan baik untuk mendapat manfaat pemulihan ekonomi global, ketika pasaran domestik disokong dasar kewangan yang mencukupi serta bank pusat yang mantap mengemudi pelbagai perubahan dihadapi pasaran, kata Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte Ltd, Andrew Sharp-Paul.

"Malaysia adalah komponen kecil Dana Fokus Pendapatan Global Bersatu (UGIFF) dan bagi pasaran itu, kami akan terus berada dalam pasaran ekuiti kerana ia adalah lebih baik," katanya ketika ditanya mengenai kelas aset tempatan yang menarik kepada syarikat tersebut.

Beliau berkata demikian pada pelancaran dana pelbagai aset, UGIFI, yang diuruskan oleh Wellington Management.

Dana itu akan melabur minimum 90 peratus daripada nilai aset bersihnya dalam Dana Fokus Pendapatan Bersatu yang diuruskan UOB Asset Management Ltd di Singapura.

Sharp-Paul berkata, tindakan seterusnya oleh

Rizab Persekutuan AS dalam menyemak semula kadar faedah, sama dengan tindakan Bank Pusat Eropah dan diikuti Bank Pusat Jepun, menunjukkan ekonomi global berada dalam mod pemulihan.

"Malaysia akan mendapat manfaat daripada tindakan tersebut," katanya.

Mengenai sektor yang akan diberi tumpuan katanya, Wellington Management yakin dengan sektor kewangan kerana ia boleh berkembang sendiri dan pertumbuhan kewangan AS juga berada dalam kedudukan baik, di samping globalisasi dalam dasar kewangan.

Ketua Pegawai Eksekutif UOB Asset Management (Malaysia) Bhd, Lim Suet Ling berkata, pelabur bimbang kesan daripada keputusan dasar kewangan ini dan menjangka peningkatan dalam kemeruapan.

"Risiko geopolitik berlarutan dan dasar perlindungan perdagangan AS menambahkan lagi ketidak-tentuan dalam pasaran kewangan. Kami percaya, adalah bijak untuk bersedia ambil pendirian lebih berhati-hati jika risiko pasaran meningkat," katanya. - *Bernama*

Headline Impending elections keep stock market investors on the sideline
Publication *The Star Online*
Date 11 October 2017
Page Business

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Impending elections keep stock market investors on the sideline

CORPORATE NEWS
Wednesday, 11 Oct 2017

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UOB Asset Management
大華資產管理

The local equity market is expected to remain lukewarm due partly to the impending general election, coupled with a need for corporate earnings to play catch up with current valuations, said UOB Asset Management (M) Bhd CEO Lim Suet Ling. (Fitzid)

KUALA LUMPUR: Election jitters are keeping investors on the sideline.

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KUALA LUMPUR: Election jitters are keeping investors on the sideline.

The local equity market is expected to remain lukewarm due partly to the impending general election, coupled with a need for corporate earnings to play catch up with current valuations, said UOB Asset Management (M) Bhd CEO Lim Suet Ling.

“Our market is consolidating now. Also, some foreign funds could be profit taking.

“In addition, the market tends to be quiet when a general election is around the corner. You don’t want to be taking any strong bets until things are more certain,” said Lim.

On corporate earnings, Lim said it is definitely growing and that there have been upward revision, especially in Asian stocks.

“We are seeing corporate earnings growth but the market is taking a break for the earnings to catch up,” she said.

Lim was talking to reporters at the launch of the United Global Income Focus Fund (UGIFF) by UOB Asset Management and Wellington Management Singapore Pte Ltd.

UOB Asset Management has assets under management (AUM) of RM7.61bil as at August 31. Wellington Management has AUM of US\$1 trillion worldwide.

The UGIFF is a multi-asset fund. It aims to offer investors regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform in different economic environments.

The fund is targeting a return of between 4% and 5% per annum, distributed quarterly.

Meanwhile, Wellington Management Singapore investment director Andrew Sharp-Paul said the markets are restless because of the changes in the role of central banks as active participants in the asset markets.

“One of the key drivers of uncertainties in the market involved the central banks, which had driven liquidity in the market.

“But this is changing, albeit very gradually. For example, the US Federal Reserve is in the process of interest-rate normalisation,” he said.

<http://www.thestar.com.my/business/business-news/2017/10/11/impending-elections-keep-stock-market-investors-on-the-sideline/#Ji5qWJsvJTiq9MT6.99>

The UGIFF is a multi-asset all-weather that seeks to offer investor the potential for regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform in different economic environments.

It aims to provide investors with returns of between four and five per cent per annum, distributed quarterly, Lim added.

"The launch of UGIFF is timely given investors' expectation of a rise in volatility and global market uncertainty as central banks around the world begin tapering their quantitative easing programmes, raising interest rates and geopolitical risks persist," she told a media briefing here.

The UGIFF which will be sub-managed by Wellington Management Singapore Pte Ltd, is targeted to investors with moderate risk tolerance and a medium-to-long term investment horizon.

<https://www.nst.com.my/business/2017/10/289469/uob-launches-united-global-income-focus-fund>

Headline UOBAM Malaysia expects global markets to maintain positive growth trajectory
Publication The Edgemarkets Online
Date 10 October 2017
Page Corporate

The screenshot shows the top section of the The Edge Markets website. At the top, there are logos for 'ECOWORLD' and '#WAITNOMORE'. Below that, the website's navigation bar includes 'Edition: Malaysia Singapore', 'e-Paper Desktop Reader', and social media icons. A banner for 'EY Entrepreneur Of The Year 2017 Malaysia Top Nominees' is visible. The main headline reads: 'UOBAM Malaysia expects global markets to maintain positive growth trajectory' by Suzye Surendran, dated October 10, 2017. Below the headline is a sub-headline for 'KUALA LUMPUR KEPONG BERHAD'. To the right, there is a 'MOST READ' section with articles like 'Homes just aren't that affordable, central bank tells Malaysians' and 'Petronas bars THHE unit from various job scopes'.

KUALA LUMPUR (Oct 10): UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) expects global markets to maintain a positive growth trajectory in the medium term, amid expectations that the US Federal Reserve will continue on its path towards gradual interest rate hikes and the European Central Bank will complete its asset purchase programme by 2018.

However, UOBAM Malaysia chief executive officer Lim Suet Ling noted that investors are concerned about the impact resulting from these monetary policy decisions, and expect volatility to rise.

"Lingering geopolitical risks and US protectionist trade policies are adding further uncertainty to financial markets. We believe it is prudent to be prepared to implement a more cautious stance should market risks increase," she told reporters at a news conference today in conjunction with the official launch of the United Global Income Focus Fund (UGIFF).

The UGIFF, which has been in market since Oct 2, is a multi-asset all-weather fund that seeks to offer investors the potential for regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform in different economic environments — growth, weak growth, stagflation and inflation.

It aims to provide investors with returns of between 4% and 5% per annum, distributed quarterly.

Lim said the launch of UGIFF is timely given investors' expectation of a rise in volatility and global market uncertainty.

"In a rapidly changing market environment, investors could benefit from increasing flexibility to shift their asset allocation and risk exposures to meet their investment objectives.

"The UGIFF has the ability to reallocate among a diverse set of traditional and alternative asset classes to gain the best income and capital growth opportunity for investors. It aims to deliver regular returns in a wide range of market environments, including a rising rate, adverse credit or equity sell-off environment," she said.

The UGIFF is sub-managed by Wellington Management Singapore Pte Ltd. The fund will invest a minimum of 90% of its net asset value in the target fund, which is the United Income Focus Trust managed by UOB Asset Management Ltd in Singapore.

<http://www.theedgemarkets.com/article/uobam-malaysia-expects-global-markets-maintain-positive-growth-trajectory>

Headline Malaysia 'getting attractive' as global growth improves
Publication The Edgemarkets Online
Date 11 October 2017
Page Corporate

The screenshot shows the homepage of The Edge Markets. At the top, there are logos for EcoWorld, The Edge, and #WAITNOMORE. Below that, there are navigation links for Malaysia and Singapore, and social media icons. The main headline is "Malaysia 'getting attractive' as global growth improves" by Sapruje Sureshndran, dated October 11, 2017. The article text is partially visible, starting with "KUALA LUMPUR: The outlook for Malaysia as an investment destination looks positive as the country stands to benefit from an improvement in global growth, two fund managers said yesterday." There are also sidebars for "TRENDING NOW" and "MOST READ" articles.

KUALA LUMPUR: The outlook for Malaysia as an investment destination looks positive as the country stands to benefit from an improvement in global growth, two fund managers said yesterday.

UOB Asset Management (M) Bhd chief executive officer Lim Suet Ling said that in the medium term, global markets are expected to maintain a positive growth trajectory as the US Federal Reserve (Fed) is expected to continue its path towards gradual interest rate hikes, and as the European Central Bank completes its asset purchase programme by 2018.

“Malaysia tends to benefit as global economic growth moves up. Oil prices have also stabilised and with a slight upward movement this could benefit our economy,” Lim said at a

news conference to announce the launch of the United Global Income Focus Fund (UGIFF). The fund is sub-managed by Wellington Management Singapore Pte Ltd.

Wellington Management vice-president and investment director Andrew Sharp-Paul said the Malaysian economy is well positioned to take advantage of the improving global economic cycle.

“The monetary policy in Malaysia today is adequate, and there is a very credible central bank as well to help navigate any market changes as they evolve.

“[On asset classes] I think we are largely neutral on Malaysian debt and the equities are where we would probably be favouring as with the improving global economic cycle, equities are typically in [a] better position to take advantage of,” he said.

Presenting a global perspective, Sharp-Paul said 2018 will be “a good year for equities”.

“I think the challenge in 2018 would be the [economic] policy uncertainty, especially from the US ... we have tax reforms which are still uncertain, we need to see stronger support within the Republican party as the infighting does not help.

“The other bit of uncertainty out of the US is the composition of the Fed. How US President Donald Trump decides to build the Fed [board] is important because it gives the market an indication on what sort of policy we are going to see,” he said.

Sharp-Paul said European and Asian equity markets look to be in a good position in 2018.

“The election of French President Emmanuel Macron and the re-election of Angela Merkel as German chancellor are positive as they help bring the European Union closer together.

“Asia is the place to take advantage of an improvement in global economics, and as long as China maintains its solid growth trajectory, that will be good for Asian markets as well,” he said.

UGIFF, which made its official debut in the market on Oct 2, is a multi-asset all-weather fund, which means that it delivers reasonable performances during both favourable and unfavourable economic and market conditions, through portfolio diversification.

The fund seeks to offer investors the potential for regular income and capital appreciation by investing in a broad spectrum of global asset classes that outperform the different economic environments — growth, weak growth, stagflation and inflation. It aims to provide investors with returns of between 4% and 5% per annum, distributed quarterly.

The fund will invest a minimum of 90% of its net asset value in the target fund, which is the United Income Focus Trust managed by UOB Asset Management Ltd in Singapore.

As at Aug 31, assets under management for UOB Asset Management Malaysia stood at RM7.61 billion.

<http://www.theedgemarkets.com/article/malaysia-getting-attractive-global-growth-improves>

Headline Malaysia raih manfaat kemajuan ekonomi global
Publication Berita Harian online
Date 11 October 2017
Page Bisnes



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UTAMA BERITA SUKAN DUNIA HIBURAN BISNES RENCANA WANITA Hujung Minggu
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Selasa, 10 Oktober 2017 / 3:25pm

Malaysia dalam kedudukan kukuh raih manfaat pertumbuhan ekonomi global
Oleh Manarum Abdul Aziz
(manarum_aziz@bh.com.my)

Malaysia dalam kedudukan kukuh raih manfaat pertumbuhan ekonomi global
KUALA LUMPUR: Malaysia berada pada kedudukan kukuh untuk meraih manfaat kemajuan pertumbuhan ekonomi global.

Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte Ltd, Andrew Sharp-Paul, berkata dasar monetari di negara ini adalah mencukupi dalam berdepan cabaran pasaran semasa.

Beliau berkata, Bank Negara Malaysia mempunyai kredibiliti yang tinggi untuk mengendalikan perubahan yang dihadapi pasaran.

"Dari segi ekonomi secara umum, Malaysia berada pada kedudukan yang mantap untuk meraih manfaat daripada pertumbuhan ekonomi global," katanya.

Beliau berkata demikian pada sidang media selepas menyampaikan tinjauan global pada taklimat media mengenai United Global Income Focus Fund (UGIFF) oleh UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) di sini, hari ini.

Hadir sama, Ketua Pegawai Eksekutif UOBAM Malaysia, Lim Suet Ling.

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- Belanda gagal bunyi 7 gol, Robben mahu beracara
- Ronaldo, Portugal raih slot automatik
- Perancis layak ke Russia 2018
- Hsien Loong jumpa Trump akhir

KUALA LUMPUR: Malaysia berada pada kedudukan kukuh untuk meraih manfaat kemajuan pertumbuhan ekonomi global.

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Hadir sama, Ketua Pegawai Eksekutif UOBAM Malaysia, Lim Suet Ling.

Mengulas mengenai UGIFF, Suet Ling berkata, UGIFF adalah dana pelbagai aset untuk semua keadaan pelaburan yang bertujuan menawarkan pendapatan tetap dan peningkatan modal yang berpotensi kepada pelabur.

Beliau berkata, pelabur UGIFF dijangka memperoleh pendapatan sukuan antara empat hingga lima peratus setahun.

"Dana ini akan melabur dalam spektrum kelas aset global yang luas yang dapat mengatasi prestasi persekitaran ekonomi yang berbeza iaitu pertumbuhan, pertumbuhan lemah, stagflasi dan inflasi," katanya.

UGIFF diurus oleh Wellington Management Singapore dan ia boleh didapati di semua cawangan United Overseas Bank (Malaysia) Bhd.

Headline Malaysia To Benefit From Global Economic Recovery
Publication *Bernama Online (English)*
Date 10 October 2017
Page Business

The screenshot shows the Bernama.com website interface. At the top, there is a navigation bar with the site name 'BERNAMA.com' and various social media icons. Below this is a search bar and a menu with categories like 'ABOUT BERNAMA', 'GENERAL', 'POLITICS', 'BUSINESS', 'SPORTS', 'FEATURES', 'WORLD', 'E-NEWSLETTER', 'WEB TV', 'ARCHIVED', and 'INFOGRAPHICS'. The main content area features a large article titled 'Malaysia To Benefit From Global Economic Recovery' with a sub-headline 'Need aid for fastest growing and best performing food companies with a market capitalization of under the billion ringgit'. To the right of the article are sections for 'Previous Top Stories', 'Other News Headlines', and 'Most Read News'. There are also several advertisements, including one for 'Go for e-Payment' and another for 'Perutusan Insurans Royal Malaysia Life Insurance Association of Malaysia'.

KUALA LUMPUR, Oct 10 (Bernama) -- Malaysia is well-positioned to benefit from the recovery in the global economic cycle, while the domestic market is backed by adequate monetary policy as well as a credible central bank to navigate changes faced by the market, said Wellington Management Singapore Pte Ltd Vice President and Investment Director, Andrew Sharp-Paul.

"Malaysia is a small component of the United Global Income Focus Fund (UGIFF) and as for the market, we will continue to be in the equity market as it is better," he said, when asked about the local asset class that was attractive to the company.

He said this at the launch of multi-asset weather fund, UGIFF, which is sub-managed by Wellington Management.

The fund will invest a minimum of 90 per cent of its net asset value in the United Income Focus Trust managed by UOB Asset Management Ltd in Singapore.

Sharp-Paul said further moves by the US Federal Reserve in revising interest rates, similar to the move by the European Central Bank and followed by the Bank of Japan, showed that the global economy was in recovery mode.

“Malaysia should benefit from these,” he said.

On the sector that would be in the limelight, he said, Wellington Management was positive on the financial sector as it could develop by itself and the US financial growth was also in a good position as well and globalisation in the monetary policy.

UOB Asset Management (Malaysia) Bhd Chief Executive Officer, Lim Suet Ling, said investors were concerned about the impact resulting from these monetary policy decisions and expected an increase in volatility.

“Lingering geopolitical risks and US protectionist trade policies are adding further uncertainties to the financial markets. We believe it is prudent to be prepared to implement a more cautious stance should market risks increase,” she said.

On the performance of the local equity market, Lim said, most of the global equities markets were in the consolidation mode, and Malaysia was not an exception.

<http://www.bernama.com/bernama/v8/bu/newsbusiness.php?id=1398934>

Headline Malaysia Akan Dapat Manfaat Daripada Pemulihan Ekonomi Global
Ekonomi
Publication Bernama Online (Malay)
Date 10 October 2017
Page Ekonomi

Malaysia Akan Dapat Manfaat Daripada Pemulihan Ekonomi Global

Tarikh kemaskini: 10/10/2017

KUALA LUMPUR, 10 Okt (Bernama) -- Malaysia berada dalam kedudukan baik untuk mendapat manfaat daripada pemulihan ekonomi global, ketika pasaran domestik disokong dasar kewangan yang mencukupi serta bank pusat yang mantap mengemudi pelbagai perubahan yang dihadapi pasaran, kata Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte Ltd, Andrew Sharp-Paul.

"Malaysia adalah komponen kecil Dana Fokus Pendapatan Global Bersatu (UGIFF) dan bagi pasaran itu, kami akan terus berada dalam pasaran ekuiti kerana ia adalah lebih baik," katanya ketika ditanya mengenai kelas aset tempatan yang menarik kepada syarikat tersebut.

Beliau berkata demikian pada pelancaran dana pelbagai aset, UGIFF, yang diuruskan oleh Wellington Management.

Dana itu akan melabur minimum 90 peratus daripada nilai aset bersihnya dalam Dana Fokus Pendapatan Bersatu yang diuruskan UOB Asset Management Ltd di Singapura.

Sharp-Paul berkata, tindakan seterusnya oleh Rizab Persekutuan AS dalam menyarak semula kadar faedah, sama dengan tindakan Bank Pusat Eropah dan dituai Bank Pusat Jepun, menunjukkan ekonomi global berada dalam mod pemulihan....

Untuk berita penuh sila langgan BERNAMA.com.my (Klik disini)

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<http://www.bernama.com/bernama/v8/bm/bu/newsbusiness.php?id=1398978>

Headline Malaysia To Benefit From Global Economic Recovery
Publication Malaysian Digest Online
Date 11 October 2017
Page Business



KUALA LUMPUR: Malaysia is well-positioned to benefit from the recovery in the global economic cycle, while the domestic market is backed by adequate monetary policy as well as a credible central bank to navigate changes faced by the market, said Wellington Management Singapore Pte Ltd vice president and investment director, Andrew Sharp-Paul.

“Malaysia is a small component of the United Global Income Focus Fund (UGIFF) and as for the market, we will continue to be in the equity market as it is better,” he said, when asked about the local asset class that was attractive to the company.

He said this at the launch of multi-asset weather fund, UGIFF, which is sub-managed by Wellington Management.

The fund will invest a minimum of 90 per cent of its net asset value in the United Income Focus Trust managed by UOB Asset Management Ltd in Singapore.

Sharp-Paul said further moves by the US Federal Reserve in revising interest rates, similar to the move by the European Central Bank and followed by the Bank of Japan, showed that the global economy was in recovery mode.

“Malaysia should benefit from these,” he said.

On the sector that would be in the limelight, he said, Wellington Management was positive on the financial sector as it could develop by itself and the US financial growth was also in a good position as well and globalisation in the monetary policy.

UOB Asset Management (Malaysia) Bhd Chief Executive Officer, Lim Suet Ling, said investors were concerned about the impact resulting from these monetary policy decisions and expected an increase in volatility.

“Lingering geopolitical risks and US protectionist trade policies are adding further uncertainties to the financial markets. We believe it is prudent to be prepared to implement a more cautious stance should market risks increase,” she said.

On the performance of the local equity market, Lim said, most of the global equities markets were in the consolidation mode, and Malaysia was not an exception.

<http://malaysiandigest.com/business/702064-malaysia-to-benefit-from-global-economic-recovery.html>

Headline UOB Asset Management lancar UGIF
Publication Utusan Malaysia Online
Date 11 October 2017
Page Business

The screenshot shows the Utusan Online website interface. At the top, there is a search bar and a navigation menu with categories like BERITA, VIDEO, RENCANA, HIBURAN, BISNES, KOTA, PENDIDIKAN, S & T, GAYA HIDUP, SUKAN, and a MENU button. Below the navigation is a car advertisement section with five listings:

RM 9,000	RM 37,000	RM 1,100	RM 15,600	RM 4,500

The main article is titled "UOB Asset Management lancar UGIF". It features a photo of a man and a woman in business attire. The article text reads:

KUALA LUMPUR 10 Okt. - UOB Asset Management (Malaysia) Berhad melancarkan United Global Income Focus Fund (UGIFF) bagi memenuhi keperluan pelabur yang inginkan pendapatan stabil dan tetap dalam ketidaktentuan pasaran yang dijangka lebih tinggi.

Ketua Pegawai Eksekutif UOB Asset Management, Lim Suet Ling berkata, UGIF adalah dana pelbagai aset untuk semua keadaan pelaburan menawarkan pendapatan tetap dan peningkatan modal yang berpotensi kepada pelabur.

Menurutnya, dana berkenaan akan dilabur dalam spektrum kelas aset global yang luas

Photo: N/A, License: N/A

The sidebar on the right is titled "Popular" and lists several trending articles with small thumbnail images.

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Menurutnya, dana berkenaan akan dilabur dalam spektrum kelas aset global yang luas sekali gus dapat mengatasi prestasi persekitaran ekonomi berbeza sama ada pertumbuhan atau inflasi.

“UGIFF mampu menyediakan pelabur dengan pulangan antara empat hingga lima peratus setiap tahun yang diedarkan setiap suku tahun.

“Pelancaran dana ini adalah tepat pada masanya memandangkan pelabur menjangkakan pasaran global bakal menghadapi lebih banyak ketidaktentuan ekonomi berikutan perubahan dasar oleh bank pusat seluruh dunia dan risiko geopolitik yang berterusan,” katanya dalam taklimat media di sini hari ini.

Yang turut hadir, Naib Presiden dan Pengarah Pelaburan Wellington Management Singapore Pte. Ltd., Andrew Sharp-Paul.

<http://www.utusan.com.my/bisnes/ekonomi/uob-asset-management-lancar-ugiff->

Headline Malaysia To Benefit From Global Economic Recovery
Publication Borneo Post Online
Date 11 October 2017
Page Business

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Business

Malaysia to benefit from global economic recovery

October 11, 2017, Wednesday

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KUALA LUMPUR: Malaysia is well-positioned to benefit from the recovery in the global economic cycle, while the domestic market is backed by adequate monetary policy as well as a credible central bank to navigate changes faced by the market, said Wellington Management Singapore Pte Ltd vice president and investment director, Andrew Sharp-Paul.

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