

UOBAM launches fund to help investors benefit from volatile market conditions

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KUALA LUMPUR: UOB Asset Management (Malaysia) Bhd (UOBAM) has launched the United Global Durable Equity Fund which provides investors the opportunity to capitalise on the stable returns of durable companies amid uncertain market conditions.

Lim Suet Ling, chief executive officer of UOBAM said that the launch of the fund is timely given the volatile outlook for global equities market.

“The volatile outlook is a result of the corrective economic measures taken by developed markets. These include China’s continued policy support programmes such as its recent currency devaluation, the European Central Bank’s on-going quantitative easing programme and the anticipated US Federal Reserve interest rate hike later this year,” Lim said in a statement.

Given the uncertain global macroeconomic conditions, Lim believed that investing in durable companies is favourable because such companies are generally able to generate good returns in any market condition.

“We believe that durable companies exhibit resilience to market volatility and are capable of outperforming the market in the long term. These are businesses that are usually able to generate returns on their capital of at least 10 per cent per annum over the long term. They usually operate in industries such as packaging,

telecommunications and utilities, transportation and insurance,” Lim said.

The United Global Durable Equity Fund will invest a minimum of 90 per cent of its net asset value in the United Global Durable Equities Fund (Target Fund) managed by UOB Asset Management Ltd in Singapore.

It is suitable for investors with moderate- to high-risk tolerance and a medium- to long-term investment horizon. The Target Fund invests in a managed portfolio of durable companies that spans geographies, markets and sectors.

The United Global Durable Equity Fund is available at all United Overseas Bank (Malaysia) Bhd branches.

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