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CIMB-Principal bags fund award

May 14 2007

Improving fund performance is reflected in year-to-date returns of 25 per cent to 31 per cent for its equity funds, compared with the KLCI performance of 24 per cent, CIMB-Principal chief executive

CIMB-PRINCIPAL Asset Management Bhd (CIMBPrincipal) has won the AsianInvestor 2007 Achievement Award for Malaysia Fund House of the Year.

"Receiving the Malaysia Fund House of the Year award for the second consecutive time is welcome affirmation of CIMB-Principal's ability to integrate employees' talents, resulting in the introduction of innovative products and improved fund performance.

"Improving fund performance is reflected in year-to-date returns of 25 per cent to 31 per cent for our equity funds, compared with the KLCI performance of 24 per cent. All our Syariah equity growth funds have ranked in either the first and second quartiles for the last one-year period," chief executive Noripah Kamso said in a statement recently.

The award is determined based on several factors including product innovation and investor service standards; raising industry standards and practices; risk-adjusted fund performance; accumulation and retention of assets; and investment team expertise.

Noripah said CIMB-Principal has made solid strides in expanding its regional business, servicing clients in Brunei, Singapore and Indonesia.

It recently started fund management services in Singapore with CIMB-Principal Asset Management (S) Pte Ltd.

"All things remaining equal, investors should continue to remain invested in our equity funds given the strong local fundamentals underpinning the local stockmarket. Earning expectations are better than expected with companies

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consistently surprising with their corporate results," Noripah added.

"We are pleased to recognise CIMB-Principal Asset Management as Malaysia Fund House of the Year 2007 for the second time running, given the company's stellar accomplishments in 2006," Naveet Singh of AsianInvestor said.

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