

11-05-2007: CIMB-Principal is 2-time winner of Malaysia Fund House of the Year

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CIMB-Principal Asset Management Bhd has won the AsianInvestor 2007 Achievement Award for Malaysia Fund House of the Year.

CIMB-Principal chief executive Noripah Kamso said: "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%-31% for our equity funds, compared to the KLCI's performance of 24%. All our syariah equity growth funds have ranked in either the 1st and 2nd Quartiles for the last one year period."

The award is determined on the basis of the following areas: product innovation & investor service standards, raising industry standards & practices, risk-adjusted fund performance, accumulation and retention of assets, and investment team expertise.

Noripah said: "CIMB-Principal has made solid strides in expanding our regional business, servicing clients in Brunei, Singapore and Indonesia. We have recently commenced 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 consistently surprising with their corporate results," she said.

Noripah said the Ninth Malaysia Plan would continue to be a significant factor for the construction and property sectors, while firm CPO (crude palm oil) prices would benefit the earnings of plantation companies.

"We expect the banking sector to be a proxy for the Ninth Malaysian Plan and for strong property demand. Any volatility to the market is expected to originate from external factors, which may include the slowing US economy and overheating of the Chinese economy," she added.

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