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MEDIA RELEASE

Maybank Islamic unveils Islamic Private Wealth Solution

KUALA LUMPUR: Maybank Islamic Berhad, the Islamic banking arm of the country's biggest bank the Maybank Group, today unveiled an enhanced feature to its Islamic wealth management proposition which will provide Private Wealth clients a comprehensive and exclusive private banking services.

This new feature will allow the High Net Worth (HNW) clientele the opportunity to maximise their balances in their various Islamic investment portfolios, a service that is highly demanded from Shariah conscious clients these days.

With this new platform, a full suite of Islamic Private Wealth solutions is being offered, completing the end-to-end solutions and service offerings encompassing the whole spectrum of wealth management from wealth creation, accumulation, protection and distribution on one platform.

The enhanced platform will allow HNW clients to view and monitor their various Islamic investments portfolio holistically in one single statement where they can view and monitor the overall performance of their Islamic investments. Previously, their statements come separately according to their type of investments.

In the past two years, Maybank's Islamic Total Financial Asset (TFA) for HNW segment has seen a growth of 41 per cent year-on-year which is three times the growth of the overall TFA (conventional and Islamic). As at December 2016, half of Maybank's TFA is contributed by Islamic TFA. This growth is seen across major product domains which included deposits, financing, takaful and investments.

According to Bank Negara Malaysia's statistics, at the end of 2015, one third of the global Islamic Assets Under Management of USD58 billion are domiciled in Malaysia and the demand for Islamic Wealth Management services is on a strong growth trajectory.

"HNW individuals have become more sophisticated and demand a wider range of choices in their investments. Hence, there is a need to have greater diversity in our investment solutions with underlying Shariah principles. We are constantly looking for new ways to uplift our services in providing solutions and services that provide unique value propositions from the Shariah point of view," said Maybank Islamic CEO Dato' Mohamed Rafique Merican.

He noted that the offering of this end-to-end Islamic Private Wealth solution is timely to allow the Bank to not just support, but also actively participating in the recently launched Securities Commission's Islamic Wealth Fund and Wealth Management Blueprint.

"Maybank's diverse capabilities in the wealth management sphere coupled with the Group's collective strengths have placed Maybank in a strong position to continue its leadership within this market," said Maybank Group Head, Community Financial Services Datuk Lim Hong Tat.

"The recent Asia Pacific Wealth Report by Capgemini indicates that the greatest enthusiasm for putting portfolios to work for social gain comes from high net worth individuals in emerging markets of Indonesia (45.8% of investment portfolio in social impact investments) followed closely by Malaysia (43.6% of investment portfolio in social impact investments). Our Islamic Private Wealth solutions provide an

avenue for HNW individuals, regardless of religious faith, to earn returns in a more socially responsible manner,” he added.

The latest enhanced feature completes Maybank Islamic’s Shariah-compliant full suite of financial products and services such as Islamic deposits, investment, treasury and financing and other value-added products and services.

Maybank Islamic is the largest Islamic commercial Bank in Malaysia and ASEAN with total assets exceeding USD43.2 billion as at 31 December 2016 and one of the 5th largest Islamic Bank in the world.

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About Maybank Islamic Berhad

Maybank Islamic is ASEAN’s leading Islamic bank and is the largest Islamic commercial bank in Malaysia with a market share of 34% of Islamic financing as well as deposit and investment account of 30% as at December 2016. For the financial year ended December 31, 2016, Maybank Islamic’s total assets stood at more than USD 40 billion, a growth of 15% year-on-year.

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