



## CIMB-Principle's new equity fund kicks off with fund size of 600 mln units

**KUALA LUMPUR:** CIMB-Principle Asset Management Bhd (CIMB-Principle) launched its third equity fund for this year with an approved fund size of 600 million units called CIMB-Principle Australian Equity Fund (Australian Equity Fund) here yesterday.

The Australian Equity Fund will invest at least 95 per cent of its net asset value (NAV) into the Schroder Australian Equity Fund, an Australian-domiciled fund, with an aim to achieve medium-to-long term capital appreciation through the investment of mainly Australian securities.

It will also place emphasis on investments in companies with sustainable competitive advantage in the long-term and at the same time maintaining up to a maximum of five per cent of its NAV in liquid assets.

Speaking at the launch, CIMB-Principle's chief executive officer, Campbell Tupling explained that, "This Australian Equity Fund will not only complement our product offerings but it also will be providing better opportunities in an efficient way as well as effective diversification for investors' portfolios."

He added that with RM1,000 as the minimum investment in this fund, investors would have the exposure to distinguished Australian companies such as BHP Billiton Ltd, National Australian Bank, Telstra Corp Ltd and Commonwealth Bank, to name a few.