



CIMB-Principal launches Islamic Global Commodities Equity Fund

KUALA LUMPUR: CIMB-Principal Asset Management Bhd yesterday launched its CIMB Islamic Global Commodities Equity Fund, with a fund size of 600 million units, to tap into the tremendous growth opportunities in the commodities sector.

"Potentially, we are looking at a growth rate of

between 10 and 15 per cent per annum for the fund over the next three to five years.

"We expect to complete the sales of all the units, worth RM150 million (1 unit = RM0.25), by the end of this year," it's chief executive officer, J.Campbell Tupling said during the launch, here yesterday.

Also present at the launch was the chief invest-

ment officer of CIMB-Principal, Raymond Tang.

Tang said the fund is to focus on four emerging sectors in the commodities industry. "We are looking at the energy, metal, renewable energy and agriculture sectors.

"The strategy that we are undertaking is to benefit from the strong and rising demand for natural and

basic materials, driven by structural growth in developing economies," he added.

Tupling added that the commodities fund was chosen by the company because the finance sector had realised the importance of commodities to the global economy.- Bernama