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# CIMB launches Islamic fund that taps into commodity shares

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CIMB-Principal Asset Management Bhd aims to raise up to RM150 million in a new syariah-compliant fund that will invest mostly in global shares in commodities.

The CIMB Islamic Global Commodities Equity Fund provides exposure to stocks that will benefit from the strong and rising demand for natural resources and basic materials like energy, metal, agriculture and renewable energy.

"The demand for these global commodities is driven by the current 'supercycle', an observable and prolonged trend which has a significant impact on businesses and the economy," chief executive officer J. Campbell Tupling said at the fund launch in Kuala Lumpur yesterday.

The current trends that include population growth, industrialisation, urbanisation and clean energy are triggering a ripple effect on the commodities sector, he said.



**Tupling (left) and CIMB-Principal chief investment officer Raymond Tang at launch of the CIMB Islamic Global Commodities Equity Fund yesterday.**

"As populations increase and lifestyle change, there is a permanent shift in demand for more food, efficient energy resources and better infrastructure.

Therefore, supply needs to find ways to keep up. Consequently, it will drive the adoption of alternative energy sources to mitigate increasing pollution," said Tupling.

Investors should take a three to five years view on this fund, which is expected to give an annual return of 10 to 15 per cent.

With a minimum investment of RM1,000, the fund appeals to all investors, said CIMB Wealth Advisors Bhd (CWA) chief executive officer Tan Beng Wah.

The fund will be mainly distributed by CWA, as well as through CIMB Bank, CIMB Private Banking and CIMB Investment Bank.

"The nature of the fund makes it simpler for investors to diversify their portfolio further as it invests in firms along the entire commodity value chain