

as a meeting point as well as a one-stop centre," it said.

I-Bhd said more importantly, for i-City Data Centre Park, the operations required not only restricted access but had also to be secured against info-security risks.

CIMB-Principal raises fund sizes

KUALA LUMPUR: CIMB-Principal Asset Management Bhd has increased by 50% the size of two of its funds — the CIMB Islamic DALI Equity Growth Fund and the CIMB Islamic Money Market Fund — to 1.8 billion units and 337.5 million units from 1.2 billion units and 225 million units, respectively.

"This is a timely increase as the funds are able to meet the different needs of our investors in the current market condition," said its chief executive officer J Campbell Tupling.

SINGAPORE: Asia's developing economies will beat previous growth estimates this year and next amid a boost in domestic demand as policymakers hold off raising interest rates "aggressively", according to HSBC Holdings plc.

Asia excluding Japan will grow 4.2% in 2009 and 6.9% in 2010, economists Robert Prior-Wandesforde and Frederic Neumann wrote in a report received yesterday. That's higher than an earlier forecast for a 3.8% expansion this year and 6.6% growth next year.

"The region's economies are once again showing signs of life," the economists said. "This is a lasting rebound driven by a powerful stimulus for sure, but sustainable well into next year. Loose monetary policy is the key to Asia's rebound."

Asian policymakers, who have slashed borrowing costs and pledged more than US\$950 billion (RM3.4 trillion) of stimulus

plans, have started. Economies may be hit by the global recession.

Central banks are likely to hold off raising rates until the first year, HSBC predicts.

Goldman Sachs report received yesterday says its forecast for Southeast Asian domestic production will be boosted by stimulus from government spending and interest rate cuts, with a pickup in exports.

The economy will grow this year, less than previously predicted, economist Goohoo says.

HSBC expects the economy to shrink compared with a forecast of a contraction of 3.6% in 2010.

"Even if the region immediately returns to pre-crisis growth