

Successful Completion of Merger for the Asset Management Businesses of RHB Banking Group sees expansion to ASEAN with 40% revenue contribution from overseas operations by 2020

Kuala Lumpur, 16 December 2013 – RHB Investment Management Sdn Bhd (a subsidiary of RHB Investment Bank Berhad) has successfully completed its merger with OSK-UOB Investment Management Berhad on 1 December 2013. The newly merged entity is now known as RHB Asset Management Sdn Bhd (RHBAM). Following this, RHB Islamic International Asset Management Berhad (RHBIIAM), formerly known as OSK-UOB Islamic Fund Management Berhad, has also merged with RHB Islamic Asset Management Sdn Bhd. Both RHBAM and RHBIIAM are anchored by one of Malaysia's largest financial services groups, the RHB Banking Group; with an asset base of close to USD60 billion and a heritage that spans 100 years.

"This merger is a significant milestone as we strive to become an outstanding ASEAN fund house with Asian capabilities. Asset Management is one of the core business pillars in the merged investment bank. Along with our group's vision to be a leading financial services group in the region, the combined strength of the asset management group will enable us to offer a wider range of products and services to our clients as they expand their business and investments regionally," commented Mike Chan, Managing Director, RHB Investment Bank Berhad.



(left to right) Mr. Ho Seng Yee, Chief Executive Officer / Regional Head of Group Retail Distribution of RHB Asset Management; Ms. Eliza Ong, Managing Director / Regional Head of Group Asset Management of RHB Asset Management; Mr. Mike Chan, Managing Director / Chief Executive Officer of RHB Investment Bank; Tuan Haji Md Noor Bin A Rahman, Chief Executive Officer of RHB Islamic International Asset Management

The newly merged asset management business is branded as RHB-OSK and led by Eliza Ong as the Managing Director/Regional Head of Group Asset Management. She will be supported by Ho Seng Yee, CEO of RHBAM/ Regional Head of Retail Distribution and Md Noor Bin A Rahman, CEO of RHBIIAM.

"With a total of MYR40.1 billion Asset Under Management (AUM) across the region, the merged asset management business has a staff strength of close to 300 professionals in its offices across Malaysia, Singapore, Hong Kong and Indonesia. Combined, the group will have about 136 funds covering equity, fixed income and alternative investments on our product platform to meet the needs of differing investors. We will continue to offer first of its kind and market timely products in countries where we operate via in-house teams and collaboration with strategic partners globally," commented Eliza Ong.

She further added that in line with the RHB Banking Group's regional aspiration, RHBAM group targets to grow 40% of revenue contribution from ASEAN and Greater China region by 2020 from its current 9% contribution. She will look at growing the overseas market share via organic growth, strategic partnership tie-ups as well as further acquisitions.



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In Malaysia, RHBAM is ranked third in AUM for both Institutional and Retail sectors. Ho Seng Yee, CEO of RHBAM/ Regional Head of Retail Distribution commented that the merged entity is the only fund house in Malaysia with both the investment advisor and private retirement scheme license. Leveraging on the RHB Banking Group's strong base in Malaysia, he is confident that the Malaysia business will remain as one of the top three fund houses with products and services offering catered to retail, corporate and institutional clients.

"On the Islamic growth plans, RHBIIAM aims to be in the top ten ranking globally by 2018. Head quartered in Malaysia, the Islamic asset management is currently ranked fourth in terms of Retail and targets to move to the top three positions in the country by 2018 with an AUM target of MYR10 billion," commented Md Noor Bin Hj A Rahman, CEO of RHBIIAM.

Issued by the Group Corporate Communications Division, RHB Capital Berhad. For more information, please call Lois Kam at 03-9280 5089.

About the RHB Banking Group

The RHB Banking Group is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are streamlined into seven Strategic Business Groups ("SBGs"): Retail Banking, Corporate & Investment Banking, Business Banking, Islamic Banking, Global Financial Banking, Group Treasury and Group Transaction Banking. These businesses are offered through its main subsidiaries – RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad and RHB Islamic Bank Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans eight countries including Brunei, Cambodia, Indonesia, Hong Kong, Malaysia, Singapore, Thailand and Vietnam. It is RHB Banking Group's aspiration to deliver superior customer experience and shareholder value; and to be recognised as a Leading Multinational Financial Services Group.