

'Greater investment options for investors'

KUALA LUMPUR: The Federation of Investment Managers Malaysia (FIMM) has hailed the Employees Provident Fund's (EPF) plan to launch its fully syariah-compliant fund by January next year, saying it will benefit the investors as they now have greater investment options.

FIMM is a self-regulatory organisation recognised by the Securities

Commission to oversee and regulate the investment management sector.

In a statement yesterday, chief executive officer Nazaruddin Othman said the syariah-compliant fund, with an initial fund size of up to RM120 billion, will further strengthen Malaysia's position as a leading Islamic financial centre.

Nazaruddin said FIMM will continue to play a significant role in

ensuring the Fund Management Institutions (FMIs) providing the approved EPF Members' Investment Scheme were ready for the implementation of this initiative.

"FIMM will continue to scale-up investment management practice of its members with all the various facilitations, updates and developments to ensure they remain head-up at all times.

"We will proceed to facilitate discussions between EPF and FMIs to enhance and strengthen the infrastructure required for the purpose of this EPF syariah-compliant fund."

FIMM will also continue to create awareness and educate the public on this new development through its ongoing financial literacy and investor education programmes, he said. **Bernama**