

Allianz Global Investors completes acquisition of PT RHB Asset Management Indonesia

31/01/2022   

Key takeaways

- The acquisition of PT RHB Asset Management Indonesia by Allianz Global Investors ("AllianzGI") was completed on 31 January 2022 with the approval of the Indonesian Financial Services Authority (Otoritas Jasa Keuangan or "OJK")
- PT RHB Asset Management Indonesia will be renamed PT Allianz Global Investors Asset Management Indonesia post completion
- The acquisition is an important addition to AllianzGI's established presence in Asia, reinforcing its commitment to Southeast Asia's and Indonesia's fast-growing financial market

AllianzGI, one of the world's leading active asset managers, announced today that Allianz Global Investors Asia Pacific Limited, a wholly owned subsidiary within AllianzGI, has completed its acquisition (together with PT Asuransi Allianz Life Indonesia) of the entire equity interest in PT RHB Asset Management Indonesia ("RHBAMI"), an Indonesia-based asset manager, from PT RHB Sekuritas Indonesia which is part of RHB Banking Group, and the other shareholder of RHBAMI.

With the approval of the OJK, this marks the completion of the acquisition proposed and announced by AllianzGI and RHB Banking Group on 26 July 2021. As a result, RHBAMI will be renamed PT Allianz Global Investors Asset Management Indonesia upon approval of the change from the Ministry of Law and Human Rights of the Republic of Indonesia.

With their on-the-ground knowledge about the needs of the local market in Indonesia, RHBAMI will leverage AllianzGI's broad range of investment expertise and solutions to serve their current and prospective clients.

Desmond Ng, Head of Asia Pacific at AllianzGI, says:

"We're delighted to officially welcome RHBAMI to the AllianzGI family after the smooth completion of the transaction. Asia is a growth market for AllianzGI and we look forward to further accelerating the business integration in Indonesia and taking our business in Asia to the next level. As one team we will engage investors locally and introduce our best-in-class investment solutions managed by our investment professionals across the globe."

As at 31 December 2021, RHBAMI has Assets under Management ("AUM") of approximately USD 340 million*. It offers asset management products and services such as mutual fund units in various asset classes catering for retail investors, high net worth individuals, and corporate and institutional investors.

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About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 23 offices worldwide and managing EUR 647 billion in assets. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. Our focus on protecting and enhancing our clients' assets leads naturally to a commitment to sustainability to drive positive change. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

Data as at 30 September 2021

*Source: RHBAMI, 31 December 2021

Unless otherwise stated, all data, views and opinion are as of 31 January 2022.

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