

PRESS RELEASE

For immediate release

TA Investment Declares Distribution for TA Islamic Fund

Kuala Lumpur, 4th June 2024 – TA Investment Management Berhad (“TAIM”) has declared a gross income distribution of 2.2 sen per unit for TA Islamic Fund (“TAIF” or the Fund) to registered unit holders of the fund as of 31st May 2024.

TA Islamic Fund aims to provide steady capital growth over the medium to long-term period by investing in a portfolio of authorised investments which conforms strictly to Shariah principles. TAIF has delivered consistent returns to its investors with a five-year total return of 29.74% as of 30th April 2024, outperforming the benchmark FBM Emas Shariah Index which had a return of 2.10% over the same period.¹

The resiliency in United States (US) markets thus far in 2024 is commendable, despite the absence of interest rate cuts and after a multi-year of bull run. Better than expected employment and Gross Domestic Product (GDP) growth numbers have been supporting the equity market. Although US inflation numbers remain stubbornly high at over 3% level, this is still significantly lower than the nearly 7% level seen during the pandemic period. Current inflationary numbers have been driven mostly by elevated commodity prices (including crude oil), which is very different from the supply chain driven factors during the pandemic, the Ukraine – Russia war and other economic issues experienced in 2022. In addition to that, various sanctions imposed on certain countries have caused imbalances and disruptions to commodities trades. These imbalances and disruptions are not likely to persist as shrewd traders will find loopholes and arbitrage the differences. Hence, we believe that our expectation of an interest cut this year remains on track with the timing being the only question. Overall, interest rate cuts, or the expectations of such, continue to be the key market driver.

To be fair, inflation is not necessarily bad for the economy. While high inflationary pressure reduces the purchasing power of the citizens, moderate inflation is generally considered good as it serves as an engine for economic growth. Therefore, our view of the ideal situation for the equity market to perform in the near-term is one with lower inflation amidst the impetus of interest rate cuts.

Year-to-date, the Malaysian market has performed well and appears to have more room for growth moving forward. More importantly, government policies and Foreign Direct Investment (FDI) continues to drive interest in the local market. We retain our positive outlook on the market and the Fund remains fully invested.

(Source: TA Investment Management Berhad, as at 31 May 2024)

¹Lipper for Investment Management, as at 30 April 2024. **Past performance is not an indicator of future performance.**

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For media queries, please contact:

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Profile of TA Investment Management Berhad

TA Investment Management Berhad (TAIM), a subsidiary of TA Securities Holdings Berhad (TASH), was incorporated on 17 April 1995 and commenced operations on 1 July 1996. As of 30th April 2024, TAIM has total Assets Under Management (“AUM”) of RM 10.86 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty-six (26) years of experience in managing unit trust funds with a total of forty-three (43) funds currently under its management, of which nine (9) are Shariah-compliant funds and thirty-four (34) are conventional funds. Its investment portfolio comprises a wide spectrum of funds ranging from low to high risk and caters to the different financial needs and objectives of investors.

TAIM's funds are invested in both the local and international markets by an experienced investment team. These unit trust funds are distributed directly to customers as well as through appointed Institutional Unit Trust Advisers (IUTAs) and authorised consultants.

For more information, please call 1-800-38-7147 or visit our website at www.tainvest.com.my.

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