

PRESS RELEASE

For immediate release

TA Investment Declares Distributions for Two (“2”) Funds

Kuala Lumpur, 8th February 2022 – TA Investment Management Berhad (“TAIM”) has declared a gross income distribution of 2.00 sen per unit for TA Dana OptiMix (“TADO”) and 0.20 sen per unit for TA Asian Dividend Income Fund (“TADIF”) to registered unit holders of the funds as of 31st January 2022.

TADO aims to achieve steady capital gains with consistent income over the medium to long-term by investing in a diversified mix of Shariah compliant instruments. The portfolio has the flexibility of changing its asset allocation strategy depending on investment market conditions. Over the year of 2021, TADO had cumulative returns of 16.25% as at 31st December 2021.¹

With the Coronavirus Disease of 2019 (“COVID-19”) pandemic way past its height and the general public’s familiarity with the disease, we believe there will be less disruption to the economy in 2022. Global economic growth is expected to be smoother with a normalisation of the supply chain. However, the investment market may face more volatility and headwinds. Concerns over the United States’ (“US”) Federal Reserve’s tapering programme and the start of an interest hike cycle are possible market dampeners. Inflation worries will be in-line with the policy of raising rates, but we believe these worries have been overblown as supply chain normalisations should temper future price increases. On a positive note, governments would likely restore, and even increase, fiscal spending to sustain economic growth. The US has already approved a massive US\$1.2 trillion spending plan to fortify the structures and networks that underpin the world’s largest economy. This would likely be followed by the European Union (“EU”). China should resume pushing its Belt and Road Initiatives (BRI) in developing economies.

In summary, 2022 should see a volatile market with significant concerns but also with pockets of opportunity. Our role in 2022 is to identify those pockets of opportunity and invest our money accordingly. Proper asset allocation positioning would be critical to sustain and defend portfolios’ returns. Key sectors to focus on would include technology, renewables, banking and selected commodities.

TADIF seeks to provide income and long-term capital appreciation by investing in a collective investment scheme which invests mainly in a portfolio of Asian stocks. TA Asian Dividend Income Fund delivered returns of 1.62% over the one-year period as of 31st December 2021.¹

According to TADIF’s Fund Manager, inflation data seems to have caught central banks off guard and has certainly impacted market sentiment. Moving into 2022, this factor remains a key risk for the year as central banks may not be able to respond in a timely manner. Of course, a very sharp move up in rates would be difficult for the market to digest though expectations continue to grow around the number of rate hikes this year. They are therefore more positive on sectors such as financials and materials as they have not only

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outperformed historically when inflation picks up, but they also have some very interesting structural characteristics. Banks could be beneficiaries of higher rates for years to come as asset quality is strong in Asia and there is dividend upside with provisions being written back too. Materials have benefitted from rising demand as economic activity picks up with tighter supply, in some cases due to Environmental, Social and Governance (“ESG”) factors, as mines are taking longer to open. They believe there is also further demand driven by thematics such as Electric Vehicles (“EVs”) which have been positive for the likes of copper.

As the year progresses, it is important to monitor vaccination rates picking up in South Asia, along with signs of borders opening up in China and Hong Kong, which at the moment appears to be impediments to the sentiment in Asia. This should hopefully lead to a pick-up in domestic activity, which will have a greater impact on returns as it has strong potential to move the needle on economic indicators. One needs to be selective, for example with gasoline demand in India where the demand is higher than pre-COVID-19 and some energy names in India have performed strongly. As such, their key strategy for 2022 is to protect the portfolio from inflation through sectors such as financials and materials, but we also need to retain the defensive characteristics of sectors like infrastructure and telecoms where the dividend outlook is robust and should outperform in an environment of elevated market volatility as rate rises possible surprise the market and may cause expensive growth names to correct in the face of higher discount rates.

(Source: TA Investment Management Berhad, Janus Henderson Investors, as at 31st January 2022)

¹Lipper for Investment Management, as at 31st December 2021.

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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 31st December 2021, TAIM has total Assets Under Management (“AUM”) of RM11.53 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty years of experience in managing unit trust funds with a total of forty (“40”) funds currently under its management, of which nine (“9”) are Shariah-compliant funds and thirty-one (“31”) 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 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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