

**PRESS RELEASE**

For immediate release

**TA Investment Declares Distribution for Two (2) Funds**

**Kuala Lumpur, 1<sup>st</sup> November 2022** – TA Investment Management Berhad (“TAIM”) has declared gross income distributions of 1.5 sen per unit for TA Asia Pacific REITs Income Fund (“TAREITs”) and 0.5 sen per unit for TA Asian Dividend Income Fund (“TADIF”) to the registered unit holders of the funds as at 31<sup>st</sup> October 2022.

TA Asia Pacific REITs Income Fund aims to maximize the total investment return consisting of regular income\* and capital appreciation over the medium to long-term by investing in Asia Pacific Real Estate Investment Trusts (“REITs”) and a portfolio of high dividend yield equity securities. TAREITs achieved total returns of 61.53% since its inception, bringing its annualized return to 5.48%.<sup>1</sup>

Amidst the current inflationary environment, REITs continue to be an attractive sector due to the relatively stable dividend yields and potential for earnings growth. The nature of its rental-derived income positions REITs a good defensive play for investors that are looking for a flight to safety. However, there continues to be macroeconomic headwinds within the sector; impending Overnight Policy Rate (“OPR”) hikes will lead to higher financing costs and some marginal earnings compression on floating rate loans. With markets pricing in further OPR hikes until 2023, we are selective on quality assets that can better navigate the policy environment such as industrial and office REITs. In addition, earnings growth for 2022 could still be substantial for the discerning investor as the economic reopening goes into full swing, given the low-base in 2021.

TA Asian Dividend Income Fund 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. TADIF delivered returns of 62.03% since its inception, bringing its annualized return to 4.50%.<sup>1</sup>

According to TADIF’s Portfolio Manager, the weaker outlook for the consumer from stubbornly high inflation will create some risk for corporate earnings and more earnings downgrades into an already volatile environment with significantly higher interest rates and tighter liquidity from central banks. We are also reducing our China exposure in light of the weakening of macro-economic data alongside renewed concerns around United States (“US”) American Depository Receipt (“ADR”) de-listings and China’s deteriorating diplomatic relationship with the US. In addition, the zero Coronavirus Disease of 2019 (“COVID-19”) policy has dampened economic activity, with weakening property sentiment amidst a collapse of transaction volumes. The recent Chinese Congress Speeches did not reveal anything markedly new, but investors were left disappointed by the lack of announcements on COVID-19 policy or further stimulus. The recent weakness in the Chinese market also creates interesting opportunities for domestic consumption names in China. As such, we favour domestic brands with pricing power and resilient margins, as well as names that now appear attractive given the sharp falls. In Asia, we believe equity valuations continue to look attractive relative to global equities and inflationary pressures also remain less pronounced in the region. We are confident on the outlook for dividends considering the excess cash being generated and the low level of dividends paid out compared to earnings. We remain focused on domestic-orientated companies with strong cash flow and sustainable and growing dividends.

Source: TA Investment Management Berhad, Janus Henderson Investors, as of October 2022.

<sup>1</sup> Lipper for Investment Management as of 30th September 2022; TAREITs inception date of 9 October 2014; TADIF inception date of 17 October 2011.

\*The regular income could be in the form of units or cash.

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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 September 2022, TAIM has total Assets Under Management (“AUM”) of RM9.7 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty-five years of experience in managing unit trust funds with a total of forty-one (“41”) funds currently under its management, of which nine (“9”) are Shariah-compliant funds and thirty-five (“32”) 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](http://www.tainvest.com.my).

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