

PRESS RELEASE

For immediate release

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

Kuala Lumpur, 3rd February 2023 – TA Investment Management Berhad (TAIM) has declared a gross income distribution of 1.50 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 2023.

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. Since its inception in 2005, TADO has delivered returns of 126.36% as of 31st December 2022. ¹

2022 has been a difficult year for all investors, with the FBM KLCI registering high negative monthly returns for 5 months with weak rebounds. All main asset classes, including “safe” bonds suffered depreciation in values due to inflation, rising interest rates and war. In the previous cycle of low interest rates and cheap capital, the investment community went on a spree, pushing up asset values to extreme levels. When interest rates reversed direction along with other negative news, the investment community panicked, causing the market to spiral downward. Carrying forward into 2023, interest rates are still on the rise and there is renewed concern of a resurgence in inflation. Unfortunately, the prevailing cure being applied to control inflation is to dampen the demand by continuing to raise interest costs and to cut down on consumers’ purchasing power. World Gross Domestic Product (GDP) growth, by default, will be slower in such a scenario, possibly leading to recessionary conditions in some countries.

We believe that economic reality and market expectations will be at odds over 2023. Investors are pricing in the fearful market conditions moving forward. However, we anticipate that inflation concerns should ease and interest rates will plateau-off to counter recession fears. The road to a market recovery will likely be volatile with many speed bumps. Nevertheless, we strongly think that it will be a recovery year in 2023. As such, our strategy is to be highly invested and to also implement a profit-taking policy for profitable positions.

For media queries, please contact:

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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. As of 31st December 2022, TADIF has delivered returns of 70.09% since its inception in 2011. ¹

According to TADIF's Fund Manager, Asia equity valuations continue to look attractive relative to global equities and, therefore, have already priced in a weak macro-economic environment. Inflationary pressures also remain less pronounced within 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. The resilience of dividends in Asia during the Coronavirus Disease of 2019 (COVID-19) period is also a contributing factor. We remain focused on domestically orientated companies with strong cash flows as well as sustainable and growing dividends.

Source: TA Investment Management Berhad, Janus Henderson Investors, as at 31st January 2023. Janus Henderson Investors are the Fund Managers of the Target Fund of TA Asian Dividend Income Fund.

¹Lipper for Investment Management, as at 31st December 2021. Inception date for TADIF on 17 January 2005, and inception date for TADO on 17 October 2011.

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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 2022, TAIM has total Assets Under Management (“AUM”) of RM 9.6 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty-five (25) years of experience in managing unit trust funds with a total of forty-one (41) funds currently under its management, of which eight (8) are Shariah-compliant funds and thirty-two (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’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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