

**PRESS RELEASE**

For immediate release

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

**Kuala Lumpur, 1<sup>st</sup> June 2021** – TA Investment Management Berhad (“TAIM”) has declared a gross income distribution of 3.00 sen per unit for TA Islamic Fund (“TAIF”) and 1.00 sen/cent per unit for the respective currency share classes of TA Flexible Asian Bond Fund (“TAFAB”) to registered unit holders of the funds as of 31<sup>st</sup> May 2021.

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. Over a one-year period up to 30<sup>th</sup> April 2021, TAIF has delivered substantial total returns of 64.54% to its investors.<sup>1</sup>

The Fund Manager of TAIF has delayed their expectations of recovery due to the worsening of the Coronavirus Disease of 2019 (“COVID-19”) situation in Malaysia, but continues to monitor the situation closely and the Fund Manager remains bullish on the Asia Pacific markets including Malaysia for the rest of this year. It is expected that global fund flows will reverse and rotate back into the emerging Asia Pacific markets where stock values have not fully recovered to pre-pandemic levels and are still attractively poised for a strong rebound.

The portfolio remains fully invested and positioned for a recovery in the economy. The Fund Manager is maintaining a balanced focus with investment in both value stocks in the recovery sectors and growth stocks that drive the new economy.

TA Flexible Asian Bond Fund seeks to achieve a total return from income\* and capital appreciation. TAFAB invests a minimum of 95% of the its NAV in the Threadneedle (Lux) – Flexible Asian Bond (“the Target Fund”) with the remainder in liquid assets. TAFAB has delivered returns of 6.74% in Ringgit terms for its MYR Hedged share class over a one-year period up to 30<sup>th</sup> April 2021.<sup>1</sup>

According to TAFAB’s Target Fund Managers, the fiscal stimulus of USD1.9 trillion stoked inflation fears in the first quarter of 2021. This resulted in a sharp 80 basis points move in the 10-year US Treasury, which caught the market by surprise as it resembled the sell-off in the 2013 taper tantrum. However, higher vaccine rates, stronger Purchasing Managers’ Index (“PMI”) and jobs data in the US points to a faster pace of recovery in 2021 than initially anticipated. Despite the strong reflationary backdrop, we saw a tightening of spreads across the investment grade and high yield Asian credits. In China, data points to a continuing rebound in economic activity. However, signs of rising inflation prompted concerns about policy tightening as the National Bureau of Statistics (“NBS”) reported that prices paid by manufacturers rose by more than expected, up 4.4% from a year earlier.

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Prospects for growth recovery and manageable default rates continue to bode well for the region's dollar bond market. In China, tighter policies in the property development market via 'three-red-lines' testing and restricted access to bank financing are driving up refinancing risks for the weaker property firms. The Target Fund Managers' disciplined approach in buying the better-quality papers will stand to benefit from the tightening spreads. Outside of China, a secondary COVID-19 wave has resurged in several Asian countries including India, Malaysia, Singapore and Taiwan. For India, the potential risk to sovereign rating stability merits attention, especially given the pressure on the country's fiscal deficit and growth prospects. While the pandemic will weigh on Gross Domestic Product ("GDP") growth for the financial year ending March 2022, Standard & Poor's ("S&P") expects a slightly faster pace of growth in the ensuing two years.

*Source: TA Investment Management Berhad and Columbia Threadneedle Investments Ltd (the Target Fund Managers of TAFAB) as at 31<sup>st</sup> May 2021*

*<sup>1</sup>Lipper for Investment Management, as at 30 April 2021.*

*\*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 30 April 2021, TAIM has total assets of RM7.73 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

TAIM has more than twenty years (“20”) years of experience in managing unit trust funds with a total of thirty-eight (“38”) funds currently under its management, of which eight (“8”) are Shariah-compliant funds and thirty (“30”) 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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