

PRESS RELEASE

For immediate release

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

Kuala Lumpur, 1st July 2021 – TA Investment Management Berhad (“TAIM”) has declared a gross income distribution of 2.0 sen per unit for TA Growth Fund (“TAGF”) and 10.0 sen/cents per unit for the respective currency share classes of TA Global Absolute Alpha Fund (“TAALPHA”) to registered unit holders of the funds as of 30th June 2021.

TA Growth Fund aims to achieve steady income and capital growth over the medium to long term period. The Fund is on track to make a recovery, rising 10.82% over the one-year period as at 31st May 2021. ¹

The global economy is showing signs of improvement with the United States (“US”) and the United Kingdom (“UK”) leading in progressively opening up their economy. This is not counting countries such as China and Australia where the domestic economy is humming at a reasonable pace despite travel restrictions. A recovering economy is a major catalyst for a robust market and the difference in the pace of recovery among countries should determine the respective market performance cycle. Hence, investors would still have to be selective to differentiate between early movers and laggards to optimise returns.

Nonetheless, as we shuffle towards the second half of 2021, the Fund Manager believes that it is about time for patient investors to reap their rewards. Consumption of goods and services are expected to surge with massive spending from both consumers and governments as soon as the world economy normalizes. It is estimated that a total of USD20 trillion in stimulus value was rolled out in year 2020, which is roughly about 20% of world Gross Domestic Product (“GDP”). In comparison, the 2008 financial crisis stimulus value was not more than USD2 trillion. Liquidity and pent-up demand will be the key driving force for both the economy and any market rallies.

Unfortunately, Malaysia is facing another resurgence in Coronavirus Disease of 2019 (“COVID-19”) cases. Hence, we have to put Malaysia into the laggard category in terms of recovery. That said, the Fund Manager believes that it is also not wise to sell down the FBM KLCI, as the delay in recovery should not be long with the government ramping up the vaccination rollout. TAGF’s Fund Manager remains convinced that the local equity market is poised for a good run if we can just wait for the turning point.

TA Global Absolute Alpha Fund aims to generate long-term positive return, which includes both capital appreciation and income. TAALPHA has delivered exceptional returns over a one-year period, posting a return of 45.16% in USD terms as of 31st May 2021. ¹

According to the Fund Managers of TAALPHA, global growth forecast remains above average in 2021, which suggest the outlook for earnings remains strong. However, a lot has been ‘priced-in’ now and earnings growth expectations are likely to slow down over time as global Gross Domestic Product (“GDP”) growth returns to the normal trend. On the policy front, policy makers remain supportive and liquidity growth remain significantly above average and record low interest rates have lowered the cost of equity.

COVID-19 risks should be manageable, although lockdown risks remain significant. Sentiment remains strong with better COVID-19 treatments and vaccine development.

For media queries, please contact:

Janice Wong Pui Hua
Head of Corporate Communications & Investor Relations
DID: +(603) 2167 9667
Email: janicewong@ta.com.my

TA INVESTMENT MANAGEMENT BERHAD (340588-T)
A MEMBER OF THE TA GROUP

34th Floor | Menara TA One | 22 Jalan P. Ramlee | 50250 Kuala Lumpur | Malaysia | Tel 603 - 2072 1277 | Fax 603 - 2031 6608
www.tainvest.com.my



TAALPHA's Fund Managers believes that valuations could be a headwind. In their opinion, investors will need to adapt to paying a premium for companies best able to expand market share. 'Bubble-risk' remains significant, especially if stronger earnings growth does not come through. Volatility can still spike as seen earlier. Thus, given the strength of the rally so far, bullish investors may still take some profits off the table. There has also been some cyclical-tilt back towards value stocks as the rally has matured.

In general, the market remains choppy. However, on balance, the Fund Managers remain constructive on Global equities. They believe that inflation is transitory and that higher bond yields will not derail equities given the resiliency in economic activity which points to strong earnings recovery.

Given this environment, the Fund Managers remain vigilant and have made changes to the portfolio to adapt to the changing landscape. The Fund is fully invested and the portfolio has been diversified across different risk clusters and alpha drivers including both structural and cyclical growth stocks which the Fund Managers believe can continue to perform in this environment.

*(Source: TA Investment Management Berhad, Fullerton Fund Management Limited, as at 30th June 2021)
1Lipper for Investment Management, as at 31st May 2021*

– END –

For media queries, please contact:

Janice Wong Pui Hua
Head of Corporate Communications & Investor Relations
DID: +(603) 2167 9667
Email: janicewong@ta.com.my

TA INVESTMENT MANAGEMENT BERHAD (340588-T)
A MEMBER OF THE TA GROUP

34th Floor | Menara TA One | 22 Jalan P. Ramlee | 50250 Kuala Lumpur | Malaysia | Tel 603 - 2072 1277 | Fax 603 - 2031 6608
www.tainvest.com.my



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 May 2021, TAIM has total Assets Under Management (“AUM”) of RM8.83 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.

For media queries, please contact:

Janice Wong Pui Hua
Head of Corporate Communications & Investor Relations
DID: +(603) 2167 9667
Email: janicewong@ta.com.my

TA INVESTMENT MANAGEMENT BERHAD (340588-T)
A MEMBER OF THE TA GROUP

34th Floor | Menara TA One | 22 Jalan P. Ramlee | 50250 Kuala Lumpur | Malaysia | Tel 603 - 2072 1277 | Fax 603 - 2031 6608
www.tainvest.com.my