

PRESS RELEASE

For immediate release

TA Investment Declares Distribution for Two (2) Funds

Kuala Lumpur, 1st November 2021 – 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 29th October 2021.

TAREITs 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 has a total return of 10.12% over a one-year period as of 30th September 2021

After almost 2 years of the COVID-19 pandemic disruption, the government has reopened the economy following the achievement of the vaccination rate target of 80% of the adult population. With this, factories, offices and shopping malls have fully reopened with the appropriate Standard Operating Procedure (“SOPs”) in place. This has resulted in a pick-up in demand for goods and services. Going forward, we do not expect landlords to be granting rental assistance upon full reopening of business premises. Owing to various bottlenecks in manufacturing supply chains, demand for warehouses have increased. The proliferation of e-commerce has also created greater demand for logistics properties. Hence, REITs which are focused on the industrial sector are busy acquiring new assets, taking advantage of the prevailing low interest rates. Over the last two years, some REITs have also taken the opportunity to do asset enhancement work on properties needing major renovation works which will generate higher rental upon completion. The pandemic has also resulted in some REITs diversifying out of sectors such as retail (which were closed due to the strict lockdowns) into resilient ones like logistics and factory buildings. With the economic reopening, hospitality sector REITs will also recover when interstate travel and inbound tourists are allowed. Overall, rental income of REITs will increase as occupancy and rental rates improve with the economic recovery. REITs should remain an attractive investment for investors looking for income stability and decent yields relative to other asset classes amidst the present low interest rate environment.

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. TADIF has a total return of 11.85% over a one-year period as of 30th September 2021.¹

According to the external investment managers of TADIF, the recent underperformance of the Asia Pacific region relative to global indices has arisen mainly from the weakening sentiment towards China and the spread of the Delta variant of COVID-19 which stalled economic activity in many countries across the region. The sentiment around China dived following a regulatory clampdown in numerous sectors with a focus on “Common prosperity”, due to the elevated credit risks as Evergrande, a property group in China, struggled under the weight of its high leverage leading to weak market performance. Other events such as power outage

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and falling earnings and growth expectations continued to impact China's performance. TADIF's portfolio managers remain cautious over the short-term outlook in China and the reduced positioning in China reflects this view, as they continue to search for strong domestic franchises that are unlikely to be impacted by regulatory change.

The portfolio managers continue to favour North Asia, while South Asia in general suffered from a significant resurgence in cases and tighter vaccine supply. Although the outlook is increasingly positive, high valuations and low incomes ensure that opportunities remain limited. Over the last year, Korea posted strong performance, benefitting from a cyclical recovery as exports picked up alongside further fiscal stimulus. Taiwan also benefitted from a cyclical recovery and the strength of the technology sector to post one of the strongest returns. They continue to maintain high weights in these regions, along with Australia which is supported by the strength of the materials sector and macro-economic data. Against this backdrop, Australia should perform well as the economy re-opens. The portfolio remains heavily weighted in North Asia and they expect these trends to continue as South Asia generally takes longer to recover from COVID-19 given the significantly lower vaccination rates, higher unemployment and greater impact on corporate profitability.

(Source: TA Investment Management Berhad and Janus Henderson Investors as at 29th October 2021)

¹ *Lipper for Investment Management as of 30th September 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 30th September 2021, TAIM has total Assets Under Management (“AUM”) of RM11.22 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 thirty-nine (“39”) funds currently under its management, of which eight (“8”) 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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