

PRESS RELEASE

For immediate release

TA Investment Declares Distribution for TA Dana Afif

Kuala Lumpur, 4th March 2021 – TA Investment Management Berhad (“TAIM”) has declared a gross income distribution of 0.6 sen per unit for TA Dana Afif (“TADA”) to registered unit holders of the funds as at 26th February 2021.

TADA aims to provide regular income* while maintaining capital stability** over the medium to long term by investing in a diversified portfolio of sukuk and Islamic liquid assets. Its sukuk investments vary from sovereign to quasi-sovereign and corporate (listed and unlisted). With its focus on high-quality sukuk, the Fund has delivered 32.12% in returns since its launch, outperforming its benchmark which returned 20.33% over the same period.¹

According to the Fund Managers of TADA, expectations of higher inflation amid rising commodity prices coupled with vast fiscal measures drove a renewed optimistic tone within markets. The impending stimulus package from President Biden is expected to fuel stronger economy expectation. Coupled with the rolling out of the vaccination, positive sentiment of stronger recovery and higher inflation have driven momentum towards a steepening of the yield curve across global bonds. The selling momentum in the bond market intensified in February 2021 and may still have further room to go as the rollout of the stimulus package begins to take shape.

The Fund Managers have taken a tactical strategy of reducing duration and temporarily holding more cash. This should reduce the impact of rising bond yields and at the same time provide the ammunition to take opportunity to invest back at higher yields. As the Fund Managers have been keeping the fund fairly liquid with a high allocation to government sukuk, they have been able to reduce the duration from around 6.5 to below 5 years currently. The Fund is now holding around 15% cash. At the same time, they still have high allocation of around 30% in government and government guaranteed papers and will continue to maintain strong credit profile with an average credit rating of AA1.

Despite challenging market conditions, the Fund Managers see opportunities in the government sukuk market, supported by more rate cuts, foreign inflows, and local demand. However, there will also be more volatility, mainly stemming from rising United States (“US”) Treasury yields, increased supply, rating, and political uncertainties. The key is to temporarily reduce duration risk and hold higher cash for redeployment into higher yield bonds at the appropriate time. The Fund Managers will also maintain the current holdings of government and government guaranteed papers at current 30% and may look to increase if they see opportunity. As for corporate sukuk, they will stick to high quality and short dated corporate sukuk. In the short term, they will maintain duration at below 5 years, but may look to increase to 6 years when they see opportunities.

(Source: TA Investment Management Berhad and Opus Asset Management, as at 4th March 2021)

* Income could be in the form of units or cash.

** This is not a capital protected / guaranteed fund and the returns are not guaranteed

¹Lipper for Investment Management, for the period since launch from 01/10/2014 to 31/01/2021. Benchmark: Maybank General Investment Account-i 1 month rate.

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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 31 January 2021, TAIM has total assets of RM5.79 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-six (“36”) funds currently under its management, of which eight (“8”) are Shariah-compliant funds and twenty-eight (“28”) 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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