

**18 January 2024**

## **AHAM Capital Declares Income Distribution of RM 948 Million**

*The company has declared a total income distribution of RM 948.3 million for the financial year 2023. Its flagship Select and World Series delivered an income distribution yield ranging from 4.0% to 6.0%*

**KUALA LUMPUR** – AHAM Asset Management Berhad ("AHAM Capital" or "the company") has declared a total income distribution of RM 948.3 million for the financial year 2023. The distribution spans across 84 wholesale and retail funds managed by the company, encompassing diverse asset classes such as equities, bonds, and mixed assets.

**Anton Tan, Chief Officer of Product Solutions & Customer Experience of AHAM Capital** said, "Anchored by our investment philosophy, we are proud to uphold our commitment to investors by delivering a consistent income distribution, despite challenging market conditions. By adopting an absolute return mindset and not being bound by any benchmark, we are able to flexibly adjust our asset allocation to suit market conditions. Our investment process is then overlaid with a level of macro awareness as well as a clear focus on fundamentals to drive outperformance."

Looking ahead to 2024, Anton adds, "Inflection points in markets point to a more favourable environment for risk assets. Recent indicators point towards a deceleration of inflation, reinforcing the view that the US Federal Reserve is nearing the peak of its tightening cycle. The pullback in yields has tempered the strength of the US dollar which will benefit emerging markets including Asia."

"A stable US interest rate outlook and the avoidance of a hard landing in the US could act as catalysts for strong performance in EM and Asian equities. The potential for more muscular policy support from China could also help shore up growth in the country and provide tailwinds to the rest of the region. However, it will be important to stay vigilant for geopolitical risks as 2024 will be an election year.

Despite a recent easing of tensions between the US and China, the proximity of the US presidential elections in 2024 poses a risk of reigniting tensions. Furthermore, numerous countries like Korea, India, and Indonesia, are scheduled to hold general elections this year.

“On the local front, we see positive developments in the domestic landscape marked by political stability and a ramp-up in policy implementation. The rollout of various policy frameworks such as the National Energy Transition Roadmap (NETR), New Industrial Master Plan (NIMP) and a planned Johor - Singapore Special Economic Zone (SEZ) would help lay the groundwork for sustainable growth as well as provide a clear narrative of the country’s economic direction to global investors,” Anton says.

The company’s flagship Select and World Series delivered an income distribution yield ranging from 4.0% to 6.0% in 2023, spanning different currency classes including USD, SGD, and MYR. Notably, the AHAM ASEAN Flexi Fund generated a distribution yield of 5.70% as the region experienced a return of foreign fund flows. Similarly, the AHAM Select Bond Fund, AHAM Smart Invest Portfolio - Income, and the AHAM World Series – Global Income Fund recorded distribution yields of 4.1%, 4.3% and 5.8% respectively.

As at 31 December 2023, the total Assets Under Administration (AUA) stood at approximately RM81.0 billion (combined of AHAM Capital and its subsidiaries, AIIIMAN and Bintang Capital Partners). The AUA comprises of assets under management, investment advisory, and those under distribution.

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## About AHAM Asset Management Berhad

AHAM Asset Management Berhad ("AHAM Capital") is an institutionally-owned, independently managed asset and wealth management firm. Our purpose is clear. We are here to help our clients build wealth and achieve their financial goals through their trust.

Over the years, we have served the needs of corporates, institutions, pension funds, high net worth individuals and the mass affluent in building a stronger, more resilient financial future by delivering better investment outcomes and creating a positive impact.

Drawing upon years of expertise and experience, we invest into an array of asset classes including equities, fixed income, money market instruments, structured products, and other alternative assets to generate long-term sustainable returns. By adopting a holistic and client-centric approach, our wealth platform allows investors to gain access to regional and global solutions across multiple strategies in various asset classes.

Through a stable of unit trust funds, exchange-traded funds, Shariah-compliant and cash management solutions, we provide comprehensive solutions that help investors realise their financial goals. For private wealth & family offices, we also offer bespoke wealth management solutions including portfolio management and advisory which are tailored to achieve specific outcomes.

Embracing the same entrepreneurial ethos of the company since its founding, we are charting new frontiers in wealth through innovative and progressive solutions that empower investors in a changing world. These include spearheading digitalisation initiatives that would enhance client experience as well as make investing simpler and more accessible to everyone.

As a corporate citizen, we are committed to growing together sustainably with the communities we operate in by fostering greater financial inclusion as well as championing financial literacy.

Incorporated in Malaysia on 2 May 1997, AHAM Capital first began operations under the name Hwang-DBS Capital Berhad in 2001. On 29 July 2022, CVC Capital Partners ("CVC") a global private equity and investment advisory firm acquired an approximate 68.35% controlling interest in AHAM Capital via a private equity fund, i.e. CVC Capital Partners Asia V managed by CVC. AHAM Capital is also 27.0% owned by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co. Ltd., an Asian investment management franchise. The remaining 4.65% are held by the key management personnel of AHAM Capital.

AHAM Capital's Shariah investment solutions are made available through its wholly owned subsidiary and Islamic investment arm, AIIMAN Asset Management Sdn. Bhd. ("AIIMAN").

Since its inception in 2001, AHAM Capital has achieved an exponential growth in its total assets under administration ("AUA"). As at 31 December 2023, the total Assets Under Administration (AUA) stood at approximately RM81.0 billion (combined of AHAM Capital and its subsidiaries, AIIMAN and Bintang Capital Partners). The AUA comprises of assets under management, investment advisory, and those under distribution.

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