

Date: 22 June 2026

## **KENANGA INVESTORS STRENGTHENS ETF AMBITIONS**

### **Asia Asset Management**

Kenanga Investors is stepping up its ambitions within Malaysia's growing exchange-traded fund (ETF) market, as the company, along with its ETF-specialist subsidiary Eq8 Capital, gained industry recognition at the Asia Asset Management ETF Awards 2026.

Kenanga Investors secured the Leverage and Inverse ETF of the Year award for its Kenanga KLCI Daily (-1x) Inverse ETF (KLCI1XI), while Umar Alhadad, Chief Executive Officer and Executive Director of Eq8, received the Rising Star accolade, reflecting Kenanga Investors' expanding role within Malaysia's evolving passive investment landscape.

The recognition comes as Kenanga Investors continues to broaden its investment offerings across traditional, Islamic and passive investment solutions, positioning ETFs as an increasingly important pillar within its long-term growth strategy.

Ismitz Matthew De Alwis, CEO and Executive Director of Kenanga Investors, says the group sees significant long-term opportunities within the ETF segment as investor preferences continue shifting towards more diversified and accessible investment solutions.



"These recognitions reflect our continued commitment to strengthening Malaysia's ETF ecosystem through innovation, accessibility and investor education," he says.

"We believe ETFs are becoming an increasingly important component of portfolio construction for both retail and institutional investors, particularly as investors seek diversified, transparent and cost-efficient investment exposure."

### **Building a broader ETF platform**

As investor familiarity improves and demand expands beyond traditional investment products, ETFs in Malaysia are positioned for stronger growth.

For Kenanga Investors, the ETF business forms part of a broader strategy to diversify its investment platform and strengthen its position across multiple investment segments.

The group has gradually expanded beyond traditional unit trust offerings into ETFs, private retirement schemes, wholesale funds and alternative investment solutions as investor needs become increasingly sophisticated.

This began with the listing of the KLCI1XI and the Kenanga KLCI Daily 2X Leveraged on Bursa Malaysia in 2020, which were the first L&I ETFs to be benchmarked against the FTSE Bursa KLCI in Malaysia.

This was followed by the acquisition of an ETF outfit and subsequent rebranding to Eq8 as the group's specialised ETF platform.

Eq8's recent momentum was further strengthened by a regulatory licence variation in May 2025, where it obtained approval which permits conventional ETF issuance. The move allows Eq8 to expand its offering to meet wider market needs while preserving all existing Islamic ETF strategies.

De Alwis says the transition provides greater flexibility for future product development as the ETF market evolves.

"The transition enables us to respond more effectively to changing investor demand while maintaining our strong foundation in Shariah-compliant investing," he says.

"It also provides greater flexibility for future product development as the ETF market becomes increasingly sophisticated and diversified."

### **Leadership recognition reflects growth momentum**



The Rising Star recognition awarded to Umar highlighted Eq8's rapid development within Malaysia's ETF market under his leadership.

Since appointed as CEO of Eq8 in 2025, Umar has overseen efforts to strengthen Eq8's ETF platform through broader distribution partnerships, investor outreach and product expansion initiatives.

Under his leadership, Eq8 captured 80% of Malaysia's equity ETF market share growth in 2025, supported by stronger investor participation and growing interest in globally diversified ETF products.

Umar says Malaysia's ETF market remains at an early stage of development, creating significant opportunities for further expansion.

"We believe the next phase of ETF growth in Malaysia will be driven not only by product innovation, but also by stronger distribution, investor awareness and broader adoption across different investor segments," he says.

Kenanga Investors and Eq8 have also strengthened collaborations with institutional platforms and distribution partners to improve accessibility for Malaysian investors.

One notable partnership involved Phillip Capital Management, where Eq8 Dow Jones US Titans 50 ETF (EQ8US50) became the underlying asset for the PMART ETF Eq8 US Titans 50 Shariah Aggressive Portfolio.

Eq8's flagship EQ8US50 ETF also continued gaining traction among investors seeking Shariah-compliant exposure to major US companies. The ETF received international recognition in 2025 after winning Best ETF Fund in Malaysia and Best ETF Fund in Asia Pacific at the IFN Investor Fund Awards.

### **Expanding ETF innovation beyond traditional products**

Alongside its broader ETF expansion efforts, Kenanga Investors and Eq8 have also continued exploring product innovation within Islamic and impact investing. One of the company's most notable initiatives was the launch of the Eq8 FTSE Malaysia Enhanced Dividend Waqf ETF (EQ8WAQF) in December 2024, widely regarded as the world's first Waqf-featured ETF.

The ETF integrates Islamic social finance into a listed investment product by allocating half of its annual income distribution towards Waqf assets managed by Yayasan Waqaf Malaysia, while the remaining half is distributed to investors.

The structure marked a departure from traditional charitable models, where Waqf contributions are typically donation-based rather than embedded within mainstream capital market products.

The ETF reflected Kenanga Investors' broader belief that investment products can combine financial returns with long-term social impact.

"The Eq8 Waqf ETF reflects our conviction that capital markets can evolve beyond purely financial objectives and become a platform for sustainable and inclusive impact. By integrating Waqf features into a regulated ETF structure, we are introducing a model that allows investors to participate in long-term wealth creation while contributing to broader socio-economic development," Umar says.

## Positioning for long-term ETF growth

Industry participants expect the ETF segment to continue growing alongside broader trends in digital investing, passive investment adoption and portfolio diversification. Within that landscape, Kenanga Investors sees ETFs as a strategic long-term growth area capable of complementing its wider investment platform.

In addition to launching new products, Eq8 has worked closely with regulators and market operators on initiatives aimed at improving ETF liquidity, strengthening distribution channels and broadening investor participation.

"Malaysia's ETF market is still at an early stage compared with more developed markets, which means there are substantial opportunities ahead. As investor familiarity continues to improve, we believe ETFs will play an increasingly important role in helping investors build diversified and resilient portfolios over the long term," De Alwis says.

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Source:

## Asia Asset Management (18 June 2026)

### Kenanga Investors Berhad

#### Kenanga Investors strengthens ETF ambitions

By Goh Thean Eu

Kenanga Investors is stepping up its ambitions within Malaysia's growing exchange-traded fund (ETF) market, as the company, along with its ETF-specialist subsidiary Egi Capital, gained industry recognition at the Asia Asset Management ETF Awards 2026.

Kenanga Investors secured the Leverage and Inverse ETF of the Year award for its Kenanga KLCI Daily (+x) Inverse ETF (KLCIXI), while Umar Alhadad, Chief Executive Officer and Executive Director of Egi, received the Rising Star accolade, reflecting Kenanga Investors' expanding role within Malaysia's evolving passive investment landscape.

The recognition comes as Kenanga Investors continues to broaden its investment offerings across traditional, Islamic and passive investment solutions, positioning ETFs as an increasingly important pillar within its long-term growth strategy.

Smith Matthew De Alwis, CEO and Executive Director of Kenanga Investors, says the Group sees significant long-term opportunities within the ETF segment as investor preferences continue shifting towards more diversified and accessible investment solutions.

"These recognitions reflect our continued commitment to strengthening Malaysia's ETF ecosystem through innovation, accessibility and investor education," he says. "We believe ETFs are becoming an increasingly important component of portfolio construction for both retail and institutional investors, particularly as investors seek diversified, transparent and cost-efficient investment exposures."

#### Building a broader ETF platform

As investor familiarity improves and demand expands beyond traditional investment products, ETFs in Malaysia are positioned for stronger growth.

For Kenanga Investors, the ETF business forms part of a broader strategy to diversify its investment platform and strengthen its position across multiple investment segments.

The Group has gradually expanded beyond traditional unit trust offerings into ETFs, private retirement schemes, wholesale funds and alternative investment solutions as investor needs become increasingly sophisticated.

This began with the listing of the KLCIXI and the Kenanga KLCI Daily xL Leveraged on Bursa Malaysia in 2020, which were the first L&I ETFs to be benchmarked against the FTSE Bursa KLCI in Malaysia.

This was followed by the acquisition of an ETF outfit and subsequent rebranding to Egi as the group's specialised ETF platform.

Egi's recent momentum was further strengthened by a regulatory licence variation in May 2025, where it obtained approval which permits conventional ETF issuance. The move allows Egi to expand its offering to meet wider market needs while preserving all existing Islamic ETF strategies.

De Alwis says the transition provides greater flexibility for future product development as the ETF market evolves.

"The transition enables us to respond more effectively to changing investor demand while maintaining our strong foundation in Shariah-compliant investing," he says. "It also



Umar Alhadad



Smith Matthew De Alwis

ETF AWARDS 2026  
ASIA ASSET MANAGEMENT

10

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#### Leadership recognition reflects growth

The Rising Star recognition awarded to Umar Alhadad reflects Egi's rapid development within Malaysia's ETF market under his leadership.

Since appointed as CEO of Egi in 2023, Umar has overseen efforts to strengthen Egi's ETF platform through broader distribution partnerships, investor outreach and product expansion initiatives.

Under his leadership, Egi captured 30% of Malaysia's equity ETF market share growth in 2025, supported by stronger investor participation and growing interest in globally diversified ETF products.

Umar says Malaysia's ETF market remains at an early stage of development, creating significant opportunities for further expansion.

"We believe the next phase of ETF growth in Malaysia will be driven not only by product innovation, but also by stronger distribution, investor awareness and broader adoption across different investor segments," he says.

Kenanga Investors and Egi have also strengthened collaborations with institutional platforms and distribution partners to improve accessibility for Malaysian investors.

One notable partnership involved Philip Capital Management, where Egi Dow Jones US Titans go ETF (EQUUSgo) became the underlying asset for the PMART ETF Egi US Titans go Shariah-Aggressive Portfolio.

Egi's flagship EQUUSgo ETF also continued gaining traction among investors seeking Shariah-compliant exposure to major US companies. The ETF received international recognition in 2025 after winning Best ETF Fund in Malaysia and Best ETF Fund in Asia Pacific at the IFI Investor Fund Awards.

#### Expanding ETF innovation beyond traditional products

Alongside its broader ETF expansion efforts, Kenanga Investors and Egi have also continued exploring product innovation within Islamic and impact investing.

One of the company's most notable initiatives was the launch of the Egi FTSE Malaysia Enhanced Dividend Waqaf ETF (EQWAF) in December 2024, widely regarded as the world's first Waqaf-themed ETF.

The ETF integrates Islamic social finance into a listed investment product by allocating half of its annual income distribution towards Waqaf assets managed by Yayasan Waqaf Malaysia, while the remaining half is distributed to investors.

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11