

**PRESS RELEASE
IMMEDIATE RELEASE**

KENANGA INVESTORS RECEIVES 2024 LIPPER RECOGNITION FOR CONSISTENT FUND PERFORMANCE

Kuala Lumpur, 18 March 2024 – Kenanga Investors Berhad (“Kenanga Investors”) was a double winner at the LSEG Lipper Fund Awards 2024 (“Awards”). The firm received awards for the Kenanga Malaysian Inc Fund (“KMIF”) under the best Equity Malaysia Diversified – Malaysia Pension Funds over 10 Years and for the Kenanga Diversified Fund (“KDF”) under the best Mixed Asset MYR Flexible – Malaysia Pension Fund over 10 Years.



From left to right:

1. Christopher Kok, Head of Equities, Investment, Kenanga Investors Berhad
2. Lee Sook Yee, Chief Investment Officer, Kenanga Investors Berhad
3. Dawne Chin, Portfolio Manager, Investment, Kenanga Investors Berhad

“In the face of challenging global macroeconomic conditions, including rising interest rates and persistent inflation, our portfolios continued to demonstrate resilience and adaptability over the past year. This outperformance hinges on our core strategy of bottom-up stock-picking which is underpinned by our investment philosophy of combining fundamental research with relative value approach in order to produce risk adjusted returns,” says Executive Director and Chief Executive Officer, Datuk Wira Ismitz Matthew De Alwis.

From analysing industry dynamics and trends to individual company business models, Datuk Wira De Alwis says the firm was able to gain valuable insights thereby enabling informed decision-making. “By monitoring most of the key companies within each sector, we were able to size positions effectively across portfolios. The construction, utilities and regional technology sectors were particularly successful, playing a crucial role in our achievement,” he explains.

On the current economic outlook for this year, Chief Investment Office Lee Sook Yee says “We are adopting a tactical overweight position in equities, driven by a positive outlook. We will remain ready to readjust our allocations depending on market conditions. Our strategy remains consistent by focusing on bottom-up stock-picking.”

Globally, she sees some opportunities in the semiconductor sector due to increased AI demand. “AI adoption is in its early stages, with corporations and governments looking to ramp up deployments this year. We are also positive on sectors such as construction, property and renewable energy domestically due to an encouraging momentum in policy execution,” Lee elaborates. Additionally, she states that an anticipated recovery for global smartphones and

PCs leading to a positive sentiment towards the local tech and manufacturing sectors, has contributed to the firm's overweight position on Malaysia this year.

KMIF picks up its fourth title at the Awards by delivering returns of 111.53% (10 years) and 64.70% (5 years) as at 31 December 2023. For the same period, KDF's returns stood at 70.35% (10 years) and 47.01% (5 years).

For more than three decades, the Awards have recognised funds and fund management firms for their consistently strong risk-adjusted three-, five-, and ten-year performance relative to their peers. Based on Lipper's quantitative, proprietary methodology, the Awards reflect a truly independent and uncompromised assessment of fund performance.

For more information about Kenanga Investors, please visit www.kenangainvestors.com.my

About Kenanga Investors Berhad 199501024358 (353563-P)

We provide investment solutions ranging from collective investment schemes, portfolio management services, and alternative investments for retail, corporate, institutional, and high net worth clients via a multi-distribution network.

The Hong Kong-based Asia Asset Management's **2024 Best of the Best Awards** awarded KIB under the following categories, Malaysia Best Impact Investing Manager, Best Impact Investing Manager in ASEAN, Malaysia Best Equity Manager, Malaysia CEO of the Year, Malaysia CIO of the Year, Malaysia Best House for Alternatives, Malaysia Most Improved Fund House and Malaysia Best Investor Education.

At the **LSEG Lipper Fund Awards Malaysia 2024**, KIB received awards for the Kenanga Malaysian Inc Fund ("KMIF") under the best Equity Malaysia Diversified – Malaysia Pension Funds over 10 Years and the Kenanga Diversified Fund ("KDF") under the best Mixed Asset MYR Flexible – Malaysia Pension Fund over 10 Years.

The FSMOne Recommended Unit Trusts Awards 2023/2024 named Kenanga Growth Fund Series 2 as "Sector Equity – Malaysia Focused", Kenanga Shariah Growth Opportunities Fund as "Sector Equity - Malaysia Small to Medium Companies (Islamic)" and Kenanga Shariah OnePRS Growth Fund as "Private Retirement Scheme – Growth (Islamic)".

For the seventh consecutive year, KIB was affirmed an investment manager rating of **IMR-2** by Malaysian Rating Corporation Berhad, since first rated in 2017. The IMR rating on KIB reflects the fund management company's well-established investment processes and sound risk management practices. As at end-June 2023, most of KIB's funds had performed better than benchmarks and were comparable to peers.

This Press Release was issued by Kenanga Group's Marketing & Communications department.

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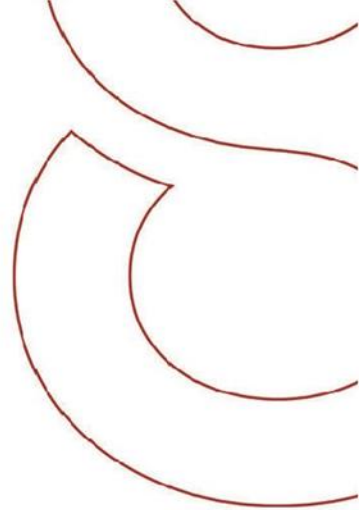
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