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LTAT to distribute 12% in dividend and bonus payout

KUALA LUMPUR: Lembaga Tabung Angkatan Tentera (LTAT) or the Armed Forces Fund Board will distribute total dividends and bonuses at 12% amounting to RM693.8mil to the eligible members for the financial year ended Dec 31, 2015.

The armed forces superannuation fund announced last Friday it recorded an unaudited total profit of RM766.8mil for FY15.

As for the 12% dividend and bonus, it would comprise of 6% dividend and 6% special bonus in the form of unit trusts for active members.

The dividends and bonuses will be paid out to contributing members beginning today.

For the past 43 years, the average yearly dividend and bonus paid out stood at 11.3% per annum.

For FY15, LTAT's total assets increased by 1.1% to RM9.4bil from RM9.3bil in FY14.

Members' contribution increased to RM9.1bil from RM8.9bil.

LTAT chairman Senator Admiral (R) Tan Sri Mohd Anwar Mohd Nor said despite the challenging economic climate, locally and globally, the fund was thankful that members of the armed forces and their families were able to benefit from its strong dividend distribution as a result of its achievements in 2015.

To date, contributions from LTAT and its group of companies as well as Yayasan Warisan Perajurit to eligible serving and retired members of the armed forces have totalled RM209.7mil.

To provide affordable housing to serving and retired members of the armed forces, LTAT aims to build 2,988 affordable homes in Taman LTAT Bukit Jalil, Kuala Lumpur, 210 units in Mutiara Rini in Johor and 300 units in Bandar Segari in Perak.