



FOR IMMEDIATE RELEASE

LTAT DECLARES 5% DIVIDEND FOR 2022 IN LINE WITH MISSION 5:50

A strong testament to its Transformation Plan 2019-2023

KUALA LUMPUR, 13 MARCH 2023 –The Lembaga Tabung Angkatan Tentera (“LTAT”) today announced a dividend of **5.0% with a total payout of RM476.45 million for 2022**, witnessed by YB Dato’ Seri Utama Haji Mohamad bin Hasan, Minister of Defence. This represented an improvement on its 2021 results, when it declared a 4.1% dividend with a RM379.42 million total payout.

LTAT Chairman, YM General Tan Sri Raja Mohamed Affandi bin Raja Mohamed Noor (retired) said: “2022 was a challenging and a trying year for us at LTAT, but I am delighted to put forth that LTAT’s final phase of Transformation Plan managed to negate the challenges and strengthen its position to remain competitive vis-à-vis other retirement funds. The plan was anchored by LTAT’s Strategic Asset Allocation (“SAA”) Framework aimed at delivering long-term sustainable returns to our contributors, namely the active service soldiers, sailors and airmen of the Malaysian Armed Forces (“ATM”) and veterans. I am proud that we have been able to announce an improved dividend rate for 2022 in line with our Mission 5:50 to commemorate LTAT’s 50th Anniversary. This also represents a continuous increase in dividend rates since 2018. A job well done to team LTAT”.

2022 Financial Performance Review

| Year | Dividend Rate | Asset Under Management (“AUM”) | Gross Income | Retained Earnings (post dividend) |
|---------------------|----------------------|---------------------------------------|---------------------|--|
| 2018 | 2.0% | RM 8.94 bn | RM 422.77 mn | RM 38.71 mn |
| 2019 | 2.5% | RM 9.22 bn | RM 195.24 mn | RM 63.47 mn |
| 2020 | 3.5% | RM 9.26 bn | RM 334.42 mn | RM 193.20 mn |
| 2021 | 4.1% | RM 9.77 bn | RM 511.95 mn | RM 289.15 mn |
| 2022 (Unaudited) | 5.0% | RM 10.33 bn | RM 652.36 mn | RM 499.64 mn |

Table: Dividend Rate and Financial Performance for the Year 2018 – 2022



LTAT recorded RM652.36 million in Gross Income for the year under review, an increase of 27.4% against the preceding year, mainly attributed to contributions from public equity and private equity investments. LTAT also recorded RM499.64 million in retained earnings (post dividend) which marks a significant increase of 72.8% as compared to RM289.15 million in the preceding year.

“We are steadfast in delivering sustainable returns to our contributors and building their retirement savings. Notwithstanding the many challenges, LTAT has recorded improved year-on-year financial performance across all its key indicators since the beginning of its Transformation Plan in 2019. This is a result of our concerted efforts to enhance its corporate governance, realign the asset allocation, build an agile talent bench strength, and develop a robust risk and internal controls framework. We look forward to continuing this momentum,” said Dato’ Nazim Rahman, LTAT’s Chief Executive.

Among the pivotal milestones achieved by LTAT in 2022 include the enforcement of the Tabung Angkatan Tentera (Amendment) Act on 1 November 2022 that embeds the SAA Framework as the guiding principles for its investment activities and provides for a government guarantee on the contributions, hence better protecting the contributors’ interests. The Act also provides for flexibility for contributors to increase their individual contribution rates and allows continued savings with LTAT even after retirement, which will be rolled out progressively. LTAT contributors are now also allowed to make withdrawals to perform the Hajj and for Education courses.

LTAT Moving Forward

In 2023, LTAT aims to capitalise on its stronger footing and resilience to chart its next phase of growth. As part of its efforts to provide long-term sustainable returns, LTAT has recently announced a conditional voluntary take-over offer for Boustead Holdings Berhad (“BHB”) in order to restructure its investment portfolio. This offer will allow greater flexibility for LTAT to implement the turnaround plan for BHB and strengthen returns for contributors in the long run.

**LEMBAGA TABUNG ANGKATAN TENTERA
MEDIA RELEASE**



In the years ahead, LTAT will seek to grow further its Assets Under Management (AUM) and boost its Solvency Ratio beyond 100%. It will continue its work as a key enabler in improving the well-being of Armed Forces personnel and veterans as well as becoming a reputable and high performing retirement fund.

Dato' Nazim went on to say: "The well-being and social protection of our contributors is at the core of LTAT's mandate. We remain committed to ensuring the Fund will go from strength-to-strength in the future. At the same time, we will seek to intensify our delivery to ensure that we continue to give the very best service to the MAF personnel and veterans. Insya-Allah, there will be more and more better things to come for our contributors".

In conjunction with the dividend announcement and to complete its 50th Anniversary Celebration, 13 lucky draw contest winners chosen amongst the contributors who are users of LTAT's MyWIRA digital application were awarded with attractive prizes. This includes a Proton X50, a Perodua MyVI, a Honda RSX-150, a YAMAHA Ego Gear, an Iphone 14 and many others sponsored by LTAT's Group of Companies. This is a part of LTAT's aim to reward its contributors through various means other than the annual dividends. The lucky draw winners received its prizes from the Minister of Defence, witnessed by LTAT's Chairman as well as its Chief Executive.

The 2022 dividend was distributed to 122,935 contributors on Friday, 10 March 2023. Contributors can check their accounts via the MyWIRA mobile app or visit LTAT's official website at www.ltat.gov.my. The MyWIRA app is available for download via the Google Play Store or Apple App Store.

-END-

**LEMBAGA TABUNG ANGKATAN TENTERA
MEDIA RELEASE**



LEMBAGA TABUNG ANGKATAN TENTERA (LTAT)

13 MARCH 2023

About the Lembaga Tabung Angkatan Tentera (LTAT)

Established in August 1972 under the Armed Forces Fund Act (also known as Act 101), the Lembaga Tabung Angkatan Tentera (LTAT) is a statutory body which manages the pension fund for officers and members of other ranks of the Malaysian Armed Forces (ATM) and the veterans. The latest amendment to the Act was made on 1 November 2022.

At present, there are a total of 122,935 ATM members. Under the LTAT scheme, contributors are required to contribute 10% of their monthly salary; with the Government as their employer contributing 15% to LTAT.

As of 31 December 2022, LTAT had assets under management of close to MYR10.3 billion. LTAT declared a 5% dividend for members in 2022 after paying 4.1% in 2021, 3.5% in 2020, 2.5% in 2019 and 2% in 2018.

MEDIA CONTACT:

Izzat Alhadjri

Director and Head, Communications

Email : izzat.alhadjri@ltat.gov.my

Tel : +60192180792

Website : www.ltat.gov.my