



MEDIA RELEASE

LTAT DECLARES 5% DIVIDEND

Sustained Dividend and Improved Financial Performance a Testament to Fund's Resilience and Stability.

KUALA LUMPUR, 4 APRIL 2024 –The Lembaga Tabung Angkatan Tentera (“LTAT”) today announced a dividend of 5.0% for the financial year 2023, with a total payout of RM485.08 million compared to RM476.45 in the preceding year. This represents two consecutive years of a 5% dividend rate declaration.

Year in Review

In 2023, LTAT achieved several pivotal milestones that significantly contributed to its enhanced overall performance. These milestones include the launch of the LTAT Strategic Plan 2023-2025 (MAMPAN25), a strategic roadmap toward realising its new vision of becoming "A Sustainable Provident Fund" via various initiatives including, among others, the full integration of Future-of-Work practices, full adoption of sustainable investing standards, increasing liquid assets, and improving customer service index. The all-encompassing Plan, anchored by 4 Thrusts (Growth, Resilience, Impact, Trust – GRIT) also features LTAT's commitment to provide sustainable dividends annually, as demonstrated by today's announcement.

LTAT also introduced the "For our Heroes" tagline as a new sense of purpose, embodying a profound commitment to honour and support the brave men and women of the Armed Forces. This tagline serves as a poignant reminder of LTAT's enduring mission to safeguard the welfare and interests of our nation's heroes, highlighting a renewed focus on serving their needs and aspirations. With "For our Heroes" as its guiding principle, LTAT introduced various initiatives for the contributors including Larian Wira, a sporting event to raise awareness of the heroes' sacrifices and Jelajah Sarawak, an inaugural roadshow in Kuching, Miri, and Sibiu.

Additionally, LTAT launched its Organisational Anti-Corruption Plan, as part of its continuous effort to improve integrity, governance, and ethical practices.

Financial Performance Review

Year	Dividend Rate (%)	Asset Under Management (RM bn)	Total Income (RM mn)	Net Profit (RM mn)	Retained Earnings post Dividend (RM mn)	Combined Reserves (RM mn)
2019	2.5	9.22	195.23	92.80	63.48	75.6
2020	3.5	9.26	341.08	134.91	193.20	(182.4)
2021	4.1	9.77	513.84	382.86	289.15	4.6
2022	5.0	10.33	653.00	432.47	498.65	160.6
2023 (unaudited)	5.0	10.77*	738.02	537.80	756.81	450.3

Table: Dividend Rate and Financial Performance for the Year 2019 – 2023

***Net of Borrowings and Repurchase Agreement**

FOR IMMEDIATE RELEASE

For the year under review, LTAT recorded an improved year-on-year performance for the key financial indicators. Total income of RM738.02 million, an increase of 13% against the preceding year, was mainly attributed to contributions from public equity and private equity investments, and is represented by all-cash income.

The Net Profit of RM537.80 million represents more than a 24% increase as compared to RM432.47 million in 2022. LTAT also recorded RM756.81 million in retained earnings (post dividend) for the year under review which marks a significant increase of 52% as compared to 498.65 million in the preceding year.

"Over the past five years, LTAT has seen significant improvements in its financial performance due to various efforts in increasing the fund's sustainability, including active portfolio rebalancing exercises, strengthening talent bench strength, prudent management, and strategic foresight. We remain dedicated to delivering robust financial results and providing enduring value to our stakeholders. The social protection and well-being of our contributors will always be our core priority, driving every decision and initiative we undertake at LTAT," says Chief Executive, Ashraf Radzi.

The 2023 dividend was distributed to 123,380 contributors on 4 April 2024. 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.

LEMBAGA TABUNG ANGKATAN TENTERA (LTAT) 4 APRIL 2024

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.

As of 31 December 2023, LTAT had assets under management of close to RM11.54 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.

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