PRESS RELEASE
For Immediate Release

PHB ASSET MANAGEMENT BERHAD MANAGES AMANAH HARTANAH BUMIPUTERA, EFFECTIVE 1 JULY 2024

SHAH ALAM, 1 July 2024: PHB Asset Management Berhad (PHBAM), a wholly owned subsidiary of Pelaburan Hartanah Berhad (PHB), has been appointed as the new manager of Amanah Hartanah Bumiputera (AHB) fund replacing Maybank Asset Management Sdn Bhd (MAM), effective 1 July 2024.

Meanwhile, PHB and AmanahRaya Trustees Berhad will continue to be the sponsor and trustee respectively for AHB fund, a Shariah-compliant unit trust that invests primarily in the beneficial ownership of commercial properties in prime locations in Malaysia.

Chief Executive Officer of PHBAM, Zulkifli Ishak, said, "PHBAM positions itself as a niche player with a distinct focus on providing real estate-backed fund investment solutions. Our primary objective aligns closely with PHB's mandate to increase the capacity and wealth of Bumiputera through commercial real estate participation and ownership.

“AHB has grown from RM1 billion in 2010 to RM5 billion in 2023, benefiting over 80,000 unitholders in terms of wealth generation. With its fixed-price structure and zakat-deducted semi-annual profit distributions, AHB is ideal for investors pursuing financial planning, including education savings and as a vehicle for retirement funds.

“PHBAM acknowledges MAM's exceptional service and support since the inception of the AHB fund in 2010. This partnership has consistently resulted in full subscription of the AHB unit. Together with MAM and PHB as AHB's sponsor, PHB has developed significant expertise in managing commercial real estate portfolios for AHB effectively,” he added.

PHBAM strives for operational excellence and financial inclusivity by synthesizing information technology with the expertise and competence of financial capital market professionals. This strategy aligns with PHB's long-term objective, as PHBAM is set to scale the AHB fund from RM5 billion to RM20 billion by 2030 by introducing a digital distribution strategy to provide greater and effortless access to underserved Bumiputera communities.

PHBAM aims to enhance the value proposition of AHB fund by providing a holistic financial service under one product through the integration of additional solutions, such as takaful, hibah waqf, and legacy planning. This initiative is intended to offer AHB unitholders a more structured approach to wealth creation and distribution.

In addition, all transactions for the AHB fund remain accessible at Maybank, AmBank, AmBank Islamic, and Bank Islam branches nationwide, as well as through Maybank2u, exclusively available for Maybank customers.

PHBAM, received a Capital Markets Services License from the Securities Commission Malaysia on 22 April 2024 for fund management and dealing in securities for unit trusts.

For any inquiry about AHB fund please contact PHBAM's Client Services at +603-7734 0555 or visit www.phbam.com.my for more information.