



## MARC RATINGS BERHAD

# P R E S S   A N N O U N C E M E N T

FOR IMMEDIATE RELEASE

### MARC RATINGS AFFIRMS IMR-2 RATING ON KENANGA INVESTORS AND KENANGA ISLAMIC INVESTORS

MARC Ratings has affirmed its investment manager rating (IMR) of **IMR-2** on Kenanga Investors Berhad (KIB) and KIB's wholly-owned subsidiary Kenanga Islamic Investors Berhad (KIIB).

KIIB is rated at the same level as parent KIB, reflecting its strategic role in supporting the group's objectives in Islamic finance, and the high level of operational integration between them, including the sharing of centralised group functions and infrastructure. MARC Ratings views KIIB's profile as mirroring KIB's, given the two entities' strong linkages and shared branding.

The rating considers KIB's established investment processes, strong risk management practices and long operating track record. KIB offers various investment products catering to different investment appetites, with a focus on domestic investments. Its assets under management (AUM) grew by 9% to RM21.5 billion as at end-June 2024, and consisted of equity funds (54.4%), fixed income funds (24.9%), balanced funds (16.7%), as well as money market funds (2.1%). KIIB's AUM — concentrated in equity funds — also increased to RM3.1 billion as at end-June 2024, from RM2.8 billion as at end-2023.

As at end-June 2024, most of KIB's funds outperformed their benchmarks. In 1H2024, revenue expanded to RM155.7 million, up RM12.8 million from the corresponding period in 2023, supported by higher AUM. This was, however, offset by higher expenses, resulting in pre-tax profit reducing to RM16.9 million in 1H2024 (1H2023: RM25.4 million).

#### **Contacts:**

Akmal Sadiq, +603-2717 2939/ [akmal@marc.com.my](mailto:akmal@marc.com.my)

Fahmi Hawari, +603-2717 2946/ [fahmi@marc.com.my](mailto:fahmi@marc.com.my)

Yazmin Abdul Aziz, +603-2717 2948/ [yazmin@marc.com.my](mailto:yazmin@marc.com.my)

November 4, 2024

[This announcement is available on MARC's corporate website at [www.marc.com.my](http://www.marc.com.my)]

#### ---- DISCLAIMER ----

This communication is provided by Malaysian Rating Corporation Berhad and any of its subsidiaries or affiliates ("MARC") based on the information, reasonably believed by MARC to be accurate and reliable to the greatest extent, derived from publicly available sources or provided by the rated entity or its agents. MARC, however, has not independently verified the source of such information and makes no representation as to the accuracy, completeness and timeliness of such information. Any assignment of a credit rating by MARC shall at all times solely be construed as a statement of opinion and not a statement of fact. A credit rating is not a recommendation to buy, sell or hold any security and/or investment.

© 2024 MARC Ratings Berhad

202001041436 (1397757-W)