

DATE : 25 October 2012  
PUBLICATION : Business Times  
SECTION : -  
HEADLINE : AHB enlarges fund, expects 'hot demand'

---

## Business Times

---

### AHB enlarges fund, expects 'hotdemand'

By Adeline Paul Raj  
bt@nstp.com.my  
2012/10/25

**KUALA LUMPUR:** Amanah Hartanah Bumiputera (AHB), the country's first syariah-compliant real estate backed unit trust fund, has increased its fund size by 500 million units due to strong demand and expects it to be snapped up within a month. The fund size now stands at 1.5 billion units, or the equivalent of RM1.5 billion. The fund, sponsored by Pelaburan Hartanah Bhd (PHB), has managed to maintain an annualised income yield of 6.5 per cent since its launch in November 2010. "It's a very competitive return, seeing as if you place your money in fixed deposit, you can only get three per cent," Nor Azamin Salleh, managing director of Maybank Asset Management Sdn Bhd, said at a briefing yesterday. PHB's managing director and chief executive officer Datuk Kamalul Arifin Othman said he expects the additional units to be sold out within a month. "We are very confident of maintaining the (return) rate simply because we are very selective with our investments. Our properties are located in prime locations," he said, adding that PHB is also actively seeking out new property assets to invest in or develop, that could eventually be injected into AHB. PHB, a real estate investment company, currently has eight property assets worth about RM1.5 billion. AHB itself is backed by seven assets. While its mandate is currently to invest in Malaysia, PHB may look into buying overseas assets if the right opportunity comes along, Kamalul said. "We believe that the demand of office space surrounding Klang Valley will remain resilient, in particular rental and occupancy rates for high-grade office space at prime locations, given the limited supply of such buildings," he said. AHB announced yesterday that it would pay its unitholders about RM31 million, or 3.25 sen a unit, in its second income distribution for the financial year ended September 30 2012. The amount matches its first payout earlier in the year. The payouts are tax-exempted and are net-zakat contribution.