



MEDIA RELEASE

LTAT Announces Appointment of New Chief Investment Officer

KUALA LUMPUR, 1 OCTOBER 2024 – Lembaga Tabung Angkatan Tentera (“LTAT”) is pleased to announce the appointment of Ahmad Farouk Mohamed as its new Chief Investment Officer (“CIO”), effective today. With over two decades of experience in investment and finance, as well as strategic management and transformation, Ahmad Farouk brings a wealth of expertise to LTAT’s investment portfolio.

In his most recent role, Ahmad Farouk served as Executive Vice President and Head of the Group Managing Director’s Office at Malaysian Industrial Development Finance Berhad (“MIDF”). During his tenure, he played a pivotal role in shaping the group’s strategic direction, driving key transformations, and leading negotiations for mergers and acquisitions (M&A) while overseeing the development of MIDF’s digital infrastructure.

His comprehensive background includes significant roles at Khazanah Nasional Berhad, where he served as Executive Director in both the Investments and Strategic Management Units. While at Khazanah, he led sector teams focused on energy, renewable energy investments, and Islamic finance, as well as managing corporate transactions across public capital markets and private equity. Additionally, he played a key role in the formulation and execution of the company’s annual strategic plans.

“We are delighted to welcome Ahmad Farouk as our new Chief Investment Officer. His track record in the investment sector will significantly contribute to LTAT’s ongoing efforts to strengthen our investment strategy, achieve sustainable growth, and ensure optimal returns for our stakeholders. His leadership will be instrumental as we continue to enhance the fund’s resilience and adaptability in today’s dynamic economic landscape.” said Ashraf Radzi, Chief Executive of LTAT.

Ashraf further emphasised the strategic importance of this appointment: “Ahmad Farouk’s experience in asset restructuring and strategic investments aligns perfectly with our long-term vision of transforming LTAT into a Sustainable Provident Fund. His contribution will support our mission to deliver long-term value while enhancing the financial well-being of the Armed Forces personnel we serve. We are confident that his leadership will help LTAT navigate the complexities of the investment landscape, driving innovation, growth and excellence in our portfolio management.”

Ahmad Farouk holds a Bachelor of Arts (Hons) and Master of Arts (Hons) in Mathematics from Trinity College, University of Cambridge. His strong academic foundation is complemented by postgraduate diplomas in Actuarial Science and Actuarial Management from City University, London, along with a Certificate in Finance and Investment and a Diploma in Actuarial Techniques from the Institute of Actuaries, London.

With his diverse expertise and leadership, LTAT is confident that Ahmad Farouk will be a key driver in advancing its strategic objectives and ensuring the continued success of its investment endeavours.

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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 (“MAF”) 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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