

FUND OVERVIEW

Investment Objective

To provide investors with liquidity and regular income stream with potential *long term capital growth.

Potential Investor

ASN Sara 2 is suitable for:

- Conservative and risk averse investors
- Investors with preference for income and liquidity
- Understand the risk of investment

**long term - a period of more than five (5) years*

MARKET REVIEW

As at end June 2025, the fund reported an annualised return of 3.19%, over a 5-year basis, outperforming its benchmark’s 2.23% return.

Global markets continued its positive trend for the third consecutive month in June, with the FTSE All-World Index rising to 4.48%. Year-to-date, global markets have seen an overall positive performance of 10.54%. Americas was the best performing region in June, with the FTSE Americas Index increased by 5.06%. The highest performing country index for the month was FTSE Korea Index at 16.90%. Conversely, the worst performing country index was the FTSE Indonesia Index, finishing the month down at -4.76%. Malaysia’s KLCI rose by 24.61 index points during the month, reversing last month’s drop with a positive performance of 1.63%. Within the size segments of the FTSE Bursa Malaysia EMAS Index, KLCI was the best performer in the FTSE Bursa Malaysia Index Series, overshadowing the poor performance of FTSE Bursa Malaysia Small Cap Index of -0.90%. The FTSE Bursa Malaysia EMAS Index soared 1.31%. The top ten constituents of the FTSE Bursa Malaysia KLCI account for 66.09% of the index, as compared to 46.11% for FTSE Bursa Malaysia EMAS Index and 18.21% for the FTSE Bursa Malaysia Small Cap Index. Energy was the best performing sector in the FTSE Bursa Malaysia KLCI Index, registering 10.30% with Utilities being the second-best performer at 9.98% Conversely, Health Care was the worst performing sector followed by Financials, at -1.16% and -0.76% respectively. With an index weighting of 41.09% and 6 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 29.86% and 10 constituents in the FTSE Bursa Malaysia EMAS Index. Industrial Goods & Services is the largest industry in the FTSE Bursa Malaysia Small Cap with an index weighting of 14.63% and 33 constituents.

Source: Novagني Analytics and Advisory Sdn Bhd

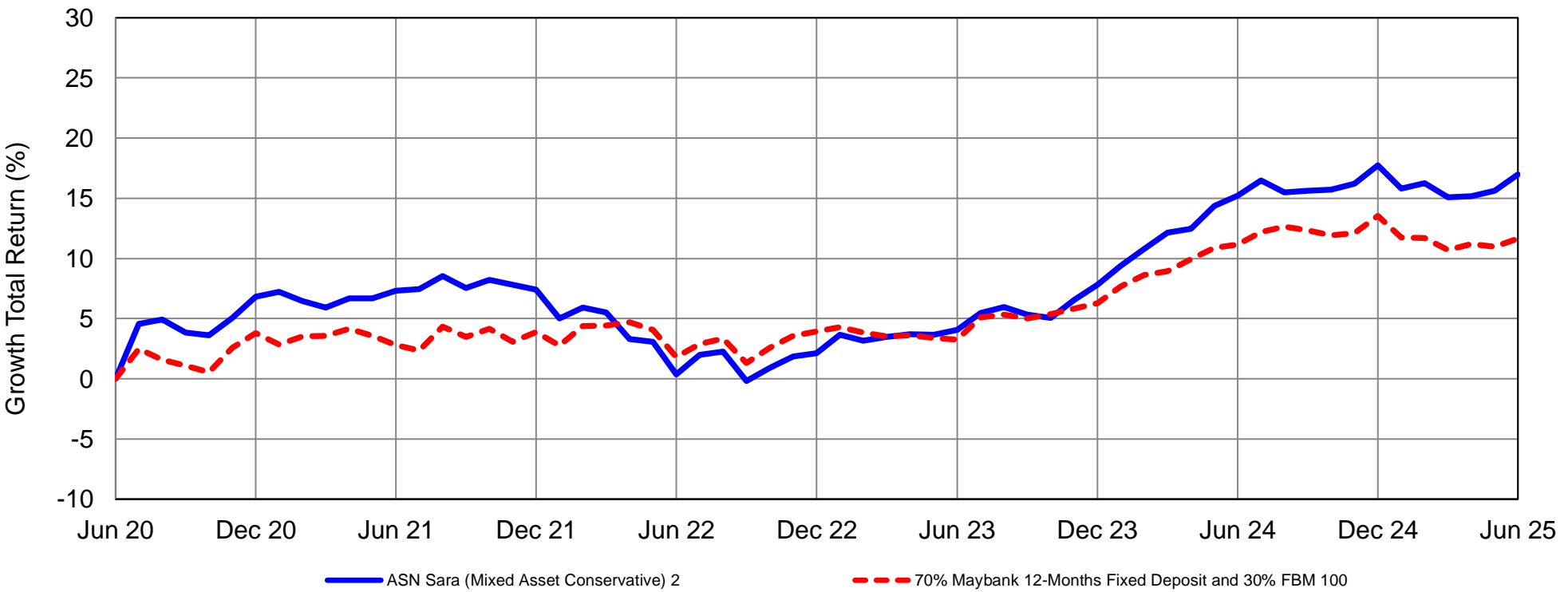
FUND PERFORMANCE

Fund and Benchmark Performance

| | Cumulative Returns (%) | | | | | Annualised Returns (%) | | |
|-----------|------------------------|--------|---------|---------|-----------------|------------------------|---------|-----------------|
| | 6 months | 1 year | 3 years | 5 years | Since Inception | 3 years | 5 years | Since Inception |
| Fund | -0.65 | 1.52 | 16.53 | 16.98 | 21.95 | 5.23 | 3.19 | 2.98 |
| Benchmark | -1.66 | 0.46 | 9.65 | 11.65 | 10.51 | 3.12 | 2.23 | 1.49 |

Source: Novagني Analytics and Advisory Sdn Bhd

5 Years Growth Total Return from 30 June 2020 to 30 June 2025



The value of units may go down as well as up. Past performance is not indicative of future performance.

Source: Novagني Analytics and Advisory Sdn Bhd

PORTFOLIO INFORMATION

Top 10 Holdings#

| | |
|-------------------------|-------|
| Equity | |
| Tenaga Nasional Bhd | 3.16% |
| Malayan Banking Bhd. | 2.85% |
| Public Bank Bhd | 2.66% |
| CIMB Group Holdings Bhd | 2.36% |
| Gamuda Bhd. | 1.49% |

Bond

| | |
|-------------------------------------|-------|
| Sime Darby Berhad VZ160050 | 4.55% |
| Fortune Premiere Sdn. Bhd. VK180257 | 3.58% |
| Prolintas SUKE VK200325 | 3.13% |
| Benih Restu Bhd. VN240164 | 2.61% |
| Govt. of Malaysia GY190002 | 2.21% |

Sector Allocation#

| | |
|------------------------|--------|
| Bonds | 60.71% |
| Financials | 9.24% |
| Cash & Others | 7.42% |
| Industrials | 5.80% |
| Utilities | 3.82% |
| Real Estate | 2.99% |
| Communication Services | 2.23% |
| Information Technology | 2.11% |
| Health Care | 2.03% |
| ETF | 1.08% |
| Consumer Discretionary | 0.91% |
| Consumer Staples | 0.82% |
| Materials | 0.69% |
| Energy | 0.16% |

As percentage of NAV. The sector allocation is based on GICS sector classification. Please note that all figures are subject to frequent changes on a daily basis.

Source: Amanah Saham Nasional Berhad

Novagني Category

MIXED ASSETS: MALAYSIA

Benchmark

70% Maybank 12-Months Fixed Deposit and 30% FBM 100

As at 30 June 2025

| | |
|---------------------|----------------------|
| Total NAV | RM980.13 million |
| Unit in Circulation | 986.40 million units |
| NAV per unit | RM0.9936 |

High/Low NAV per unit

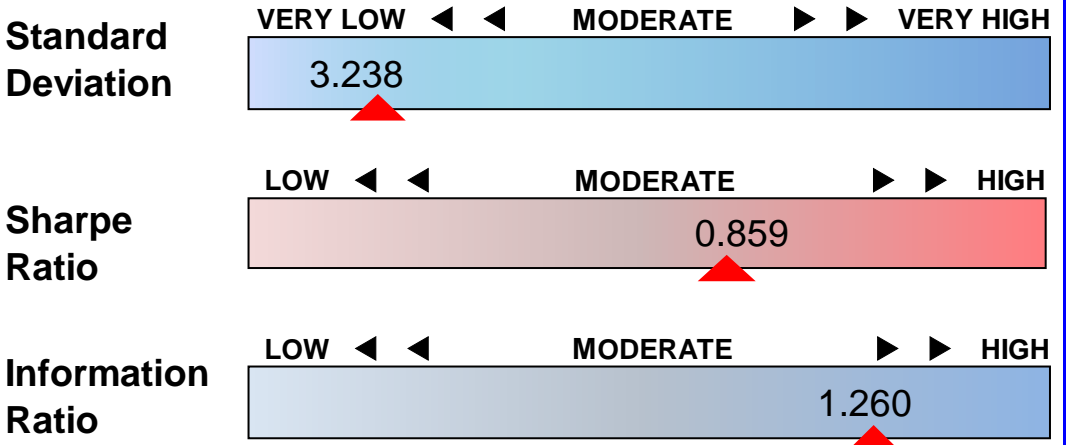
| | High (RM) | Low (RM) |
|---------|-----------|----------|
| 3 month | 0.9943 | 0.9498 |
| 6 month | 1.0049 | 0.9498 |
| 1 year | 1.0347 | 0.9498 |
| 3 year | 1.0347 | 0.9090 |
| 5 year | 1.0534 | 0.9090 |

Income Distribution Declared

| Year | Net (sen per unit) | Yield (%) |
|------|--------------------|-----------|
| 2024 | 3.59 | 3.66% |
| 2023 | 3.36 | 3.62% |
| 2022 | 2.68 | 2.94% |
| 2021 | 2.80 | 2.77% |
| 2020 | 3.60 | 3.59% |

Source: Novagني Analytics and Advisory Sdn Bhd

RISK ANALYSIS



FUND FACTS

| | |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Fund Category | Mixed Asset |
| Type | Conservative |
| Launch Date | 24 September 2018 |
| Financial Year End | 30 September |
| Investment Manager | Permodalan Nasional Berhad |
| Trustee | AmanahRaya Trustees Berhad |
| Min. Initial Investment | RM10 |
| Min. Additional Investment | RM1 |
| Max. Additional Investment | Unlimited |
| Sales Charge | Up to 3.5% of the NAV per unit |
| Redemption Charge | Nil |
| Redemption Period | Within seven (7) business days upon receipt of repurchase request as disclosed in the Guidelines on Unit Trust Funds. |
| Form of Investment | Cash/cash equivalent |
| Switching Fee (to other Variable Price funds) | Difference between sales charge of the Funds switched out, subject to a minimum charge of RM25 per transaction |
| Switching Fee (to Fixed Price funds) | Nil |
| Transfer Fee | Up to RM15 per transaction |
| Management Fee | 1.0% p.a. of the NAV, calculated and accrued daily |
| Trustee Fee | Up to 0.05% p.a. of NAV, calculated and accrued daily |

Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Based on the Fund's portfolio returns as at 30 June 2025, the Volatility Factor (VF) for this Fund is 3.2 and is classified as "Very Low" (source: Novagني). "Very Low" includes funds with VF that are above 0.000 but not more than 4.525. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

The Master Prospectus of ASNB dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Second Supplementary Master Prospectus dated 1 April 2023, the Third Supplementary Master Prospectus dated 1 December 2023, the Fourth Supplementary Master Prospectus dated 31 December 2024, the Prospectus of ASN Imbang (Mixed Asset Balanced) 3 Global dated 16 September 2020, the First Supplementary Prospectus of ASN Imbang (Mixed Asset Balanced) 3 Global dated 20 October 2021, the Second Supplementary Prospectus of ASN Imbang (Mixed Asset Balanced) 3 Global dated 1 April 2023, the Third Supplementary Prospectus of ASN Imbang (Mixed Asset Balanced) 3 Global dated 1 December 2023, the Prospectus of ASN Equity Global dated 1 September 2021, the First Supplementary Prospectus of ASN Equity Global dated 1 April 2023, the Second Supplementary Prospectus of ASN Equity Global dated 1 December 2023, the Prospectus of ASN Sukuk dated 25 November 2022, the First Supplementary Prospectus of ASN Sukuk dated 1 April 2023 and the Second Supplementary Prospectus of ASN Sukuk dated 1 September 2024 ("Prospectuses"), have been registered with the Securities Commission Malaysia ("SC").

Please read and understand the content of the Prospectuses together with the Product Highlights Sheets which are available at the ASNB website (www.asnb.com.my), branches and agents. The unit will be issued upon receipt of the registration form referred to and accompanying the Prospectuses. Before investing, please consider the risk of investing as well as the fees and charges involved. Unit prices and distribution payable, if any, may go down as well as up. The past performance of a fund should not be taken as indicative of its future performance.

Investors who wish to know the key features of a specific unit trust fund of ASNB may request the Product Highlights Sheet issued by ASNB at any office of ASNB, agents and website.