

FUND OVERVIEW

Investment Objective

To provide unit holders with stable income and capital appreciation opportunities through investment mainly in a portfolio of sukuk and other Islamic liquid assets.

Potential Investor

ASN Sukuk is suitable for investors with the following profile:

- Have conservative risk profile;
- Have a preference for stable income over the medium to long-term investment horizon that conforms to the Shariah principles;
- Understand the risk and returns principles of investing in the local and global capital market.

MARKET REVIEW

As at end July 2025, the fund reported an annualised return of 4.65%, over a 1-year basis, outperforming its benchmark’s 2.55% return.

Global markets continued its positive trend for the fourth consecutive month in July, with the FTSE All-World Index rising to 1.37%. Year-to-date, global markets have seen an overall positive performance of 12.06%. Americas was the best performing region in July, with the FTSE Americas Index increased by 2.07%. The highest performing country index for the month was FTSE Egypt Index at 13.88%. Conversely, the worst performing country index was the FTSE Denmark Index, finishing the month down at -16.51%. Malaysia’s KLCI plunged by 19.71 index points during the month, reversing last month’s gain with a negative performance of -1.29%. Within the size segments of the FTSE Bursa Malaysia EMAS Index, FTSE Bursa Malaysia Small Cap Index was the best performer in the FTSE Bursa Malaysia Index Series, rising 2.77% for the month, overshadowing the poor performance of KLCI. The FTSE Bursa Malaysia EMAS Index dropped -0.41%. The top ten constituents of the FTSE Bursa Malaysia KLCI account for 65.42% of the index, as compared to 45.26% for FTSE Bursa Malaysia EMAS Index and 18.28% for the FTSE Bursa Malaysia Small Cap Index. Materials was the best performing sector in the FTSE Bursa Malaysia KLCI Index, registering 7.01% with Communication Services being the second-best performer at 2.83%. Conversely, Utilities was the worst performing sector followed by Financials, at -3.84% and -2.59% respectively. With an index weighting of 40.43% and 6 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 29.16% and 10 constituents in the FTSE Bursa Malaysia EMAS Index. Construction and Materials is the largest industry in the FTSE Bursa Malaysia Small Cap with an index weighting of 14.99% and 25 constituents.

Source: Novagni Analytics and Advisory Sdn Bhd

FUND PERFORMANCE

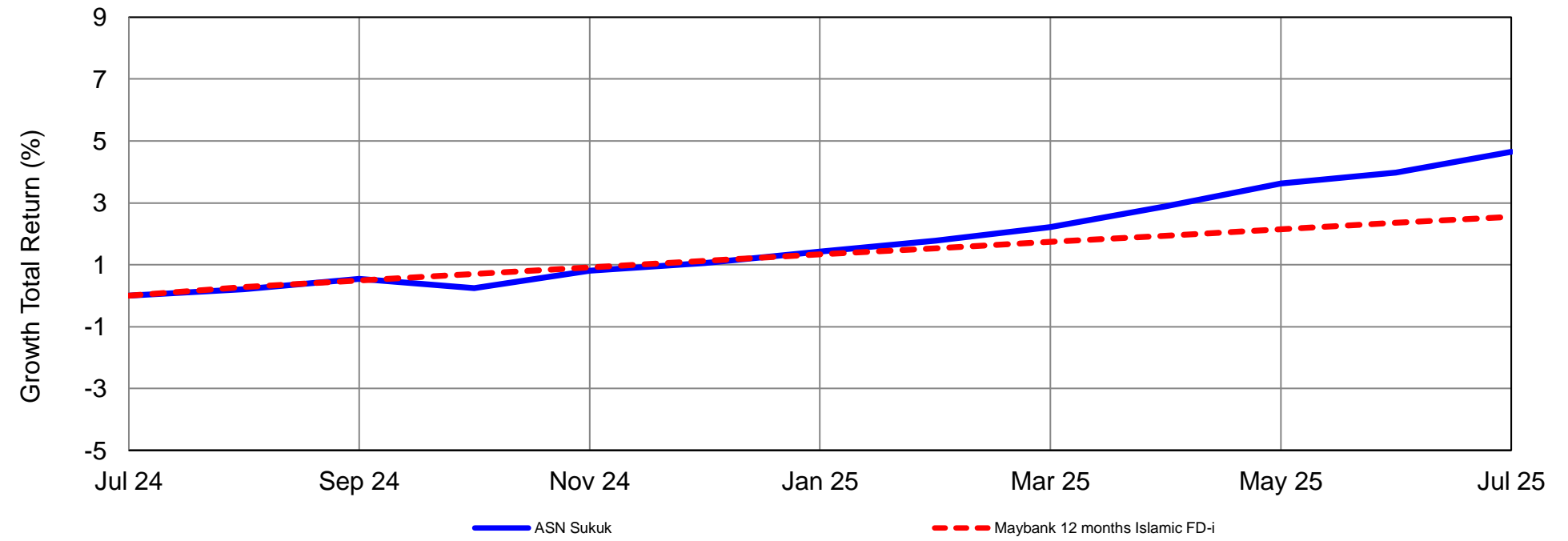
Fund and Benchmark Performance

	Cumulative Returns (%)					Annualised Returns (%)		
	1 month	3 months	6 months	1 year	Since Inception	3 years	5 years	Since Inception
Fund	0.64	1.72	3.18	4.65	14.71	-	-	5.25
Benchmark^	0.19	0.60	1.20	2.55	13.96	-	-	5.00

Source: Novagni Analytics and Advisory Sdn Bhd

^Effective 1st September 2024, the benchmark has been changed to Maybank 12 months Islamic FD-i.

1 Year Growth Total Return from 31 July 2024 to 31 July 2025



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

Source: Novagni Analytics and Advisory Sdn Bhd

PORTFOLIO INFORMATION

Top 10 Holdings#

Govt of Malaysia GZ240001	4.89%
Govt. of Malaysia GT190006	2.92%
Prolintas SUKE VM180335	2.38%
Govt of Malaysia GY230002	1.98%
Government Of Malaysia GN250003	1.88%
Jimah East Power Sdn. Bhd. VQ150299	1.47%
Tropicana Corporation Berhad VH240344	1.43%
RHB Bank Berhad VI230459	1.42%
PNB Merdeka Ventures Sdn. Bhd. VM230526	1.41%
Danainfra Nasional Bhd. VZ170377	1.09%

Sector Allocation#

Bonds	80.89%
Cash & Others	19.11%

# 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

Novagni Category

ISLAMIC BOND: MALAYSIA

Benchmark

Maybank 12 months Islamic FD-i

As at 31 July 2025

Total NAV	RM1.08 billion
Unit in Circulation	1.04 billion units
NAV per unit	RM1.0388

High/Low NAV per unit

	High (RM)	Low (RM)
3 month	1.0457	1.0322
6 month	1.0457	1.0280
1 year	1.0457	1.0277

Income Distribution Declared

	Net (sen per unit)	Yield (%)
Jun 2025	1.40	1.36%
Mar 2025	1.18	1.15%
Dec 2024	1.18	1.15%
Sep 2024	0.80	0.77%
Jun 2024	2.17	2.11%

Source: Novagni Analytics and Advisory Sdn Bhd

FUND FACTS

Fund Category	Sukuk
Type	Income
Launch Date	25 November 2022
Financial Year End	30 June
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 2.0% of the NAV per unit.
Redemption Charge	Nil
Redemption Period	Within seven (7) business days from the date at which a redemption request is deemed received by the Manager.
Form of Investment	Cash/cash equivalent
Switching Fee (to other Variable Price funds)	Difference between sales charge of the Funds switched out, subject to the minimum charge of RM25 per transaction
Switching Fee (to Fixed Price funds)	Nil
Transfer Fee	Up to RM15 per transaction
Management Fee	0.40% p.a. of the NAV of the Fund, calculated and accrued daily.
Trustee Fee	Up to 0.05% p.a. of the NAV of the Fund, calculated and accrued daily.

Note: The Prospectus of the Fund allows annual management fees not exceeding 0.75% of the NAV of the Fund, 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.

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.