

**FUND OVERVIEW**

**Investment Objective**

To provide investment opportunity which generates reasonable long-term growth and returns, and a reliable income stream to enable the Unit holders and/or their children and/or charges to meet part or all of their retirement needs.

**Potential Investor**

Those who understand investment risks and rewards and are seeking growth of capital over the \*long-term period and to plan to fulfill the financial requirements for their retirement.

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

**NOVAGNI REVIEW**

As at end July 2019, the fund rated 4-star based on its 3-year performance. The fund reported an annualised return of 2.93%, over a 5-year basis, outperforming its benchmark's 1.71% return.

Global markets were in the positive territory in July, with the FTSE All-World Index up 0.30%. Year-to-date global markets have continued on a positive path, up 16.71%. The highest performing country index was the FTSE Turkey Index up 11.02% in the month. The worst performing country index was the FTSE Peru Index, finishing the month down 8.58%. Within Asia Pacific the FTSE Vietnam Index was the best performing country index up 3.46%. The FTSE Bursa Malaysia KLCI had a drop of 37.26 index points on the month, seeing a negative performance of -2.23%. In July, within the size segments of the FTSE Bursa Malaysia EMAS Index, FTSE Bursa Malaysia Small Cap Index companies were the best performers in the FTSE Bursa Malaysia Index Series, up 4.16% on the month, with FTSE Bursa Malaysia KLCI companies showing the worst performance. The FTSE Bursa Malaysia EMAS Index had a performance of -1.63% in June. As at the end of July, the top ten constituents of the FTSE Bursa Malaysia KLCI account for 62.03% of the index, compared to 22.09% of the FTSE Bursa Malaysia Small Cap Index and 45.38% of the FTSE Bursa Malaysia EMAS Index. Software & Computer Services was the best performing sector in the FTSE Bursa Malaysia EMAS Index up 17.29% in July, with Industrial Engineering being the second best performer up 15.52%. Tobacco was the worst performing sector followed by Chemicals down 21.60% and 10.19%, respectively. With an index weighting of 36.17% and 7 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 27.04% 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 19.46% and 26 constituents.

Source: Novagis Analytics and Advisory Sdn Bhd

**FUND PERFORMANCE**

**Fund and Benchmark Performance**

	Cumulative Returns (%)				Annualised Returns (%)			
	6 months	1 year	3 years	5 years	10 years	3 years	5 years	10 years
<b>Fund</b>	3.56	2.68	15.24	15.51	94.55	4.84	2.93	6.88
<b>Benchmark<sup>A</sup></b>	0.80	-0.17	8.78	8.86	46.17	2.84	1.71	3.87

Source: Novagis Analytics and Advisory Sdn Bhd

<sup>A</sup>Effective 1st May 2018, the benchmark has been changed to 30% FBM 100 and 70% Maybank 12-Months Fixed Deposit, as stipulated in the Second Supplementary Master Prospectus dated 1st April 2018

**5 Years Growth Total Return from 31 July 2014 to 31 July 2019**



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

Source: Novagis Analytics and Advisory Sdn Bhd

**PORTFOLIO INFORMATION**

**Top 10 Holdings<sup>#</sup>**

Public Islamic Bank Berhad VN170225	3.28%
Public Bank Berhad	2.97%
BGSM Management Sdn Bhd VII170240	2.77%
Benih Restu Berhad VN150132	2.75%
Malayan Banking Berhad VN190017	2.73%
Malayan Banking Berhad	2.64%
Imtiaz Sukuk II Berhad VG170167	2.36%
Tenaga Nasional Berhad	2.26%
Putrajaya Holdings Sdn Bhd VM150153	2.21%
CIMB Bank Berhad	1.58%

**Sector Allocation<sup>#</sup>**

BONDS	58.69%
CASH & OTHERS	9.83%
FINANCIALS	8.06%
INFORMATION TECHNOLOGY	3.78%
CONSUMER DISCRETIONARY	3.33%
ENERGY	2.94%
UTILITIES	2.74%
CONSUMER STAPLES	2.51%
COMMUNICATION SERVICES	2.27%
INDUSTRIALS	1.97%
HEALTH CARE	1.94%
REAL ESTATE	0.98%
MATERIALS	0.95%

<sup>#</sup> Based on GICS sector classification and as percentage of NAV. Please note that all figures are subject to frequent changes on a daily basis.

Source: Amanah Saham Nasional Berhad

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 31 July 2019, the Volatility Factor (VF) for this Fund is 3.5 and is classified as "Low" (source: Novagis). "Low" includes funds with VF that are above 1.885 but not more than 6.455. The VF means there is a possibility for the Fund in generating an upside return or downside return under 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 funds of ASNB dated 30 June 2017 and supplementary prospectuses dated 15 December 2017, 1 April, 9 July, 14 September 2018 and 2 January 2019 ("Prospectuses"), have been registered with the Securities Commission Malaysia. Please read and understand the content of the Prospectuses together with the Product Highlights Sheets which are available at ASNB website, branches and agents. Units will be issued upon receipt of the registration form referred to and accompanying the Prospectuses. Before investing, please consider the risks of investing as well as the fees and charges involved. Unit prices and distribution payable, if any, may go down as well as up. 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.

**Novagis Category**

MIXED ASSETS: MALAYSIA

**Benchmark**

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

**Novagis Fund Rating**

★★★★

**Peer Ranking**

2 / 43

**As at 31 July 2019**

<b>Total NAV</b>	RM1.88 billion
<b>Unit in Circulation</b>	1.68 billion units
<b>NAV per unit</b>	RM1.1211

**High/Low NAV per unit**

	High (RM)	Low (RM)
3 month	1.1250	1.0040
6 month	1.1476	1.0040
1 year	1.1482	1.0040
3 year	1.2110	1.0040
5 year	1.2628	1.0040

**Income Distribution Declared**

Year	Net (sen per unit)	Yield (%)
2019	5.00	4.57%
2018	5.15	4.50%
2017	5.15	4.60%
2016	6.80	6.09%
2015	7.05	5.90%

Source: Novagis Analytics and Advisory Sdn Bhd

**RISK ANALYSIS**



**FUND FACTS**

<b>Fund Category</b>	Mixed Asset Conservative
<b>Type</b>	Growth and Income
<b>Launch Date</b>	17 March 2003
<b>Financial Year End</b>	31 March
<b>Investment Manager</b>	Permodalan Nasional Berhad
<b>Trustee</b>	AmanahRaya Trustees Berhad
<b>Min. Initial Investment</b>	RM10
<b>Min. Additional Investment</b>	RM1
<b>Max. Additional Investment</b>	Unlimited
<b>Sales Charge</b>	3.5% of the NAV per unit. (Non EPF-MIS) Up to 3% of the NAV per unit. (EPF-MIS)
<b>Redemption Charge</b>	None
<b>Redemption Period</b>	The Manager will endeavour to pay on-the-spot
<b>Form of Investment</b>	Cash/cash equivalent EPF Members' Investment Scheme
<b>Switching Fee (to other Variable Price funds)</b>	Difference between sales charge of the Funds switched out, subject to a minimum charge of RM25 per transaction
<b>Switching Fee (to Fixed Price funds)</b>	Nil
<b>Transfer Fee</b>	RM15
<b>Management Fee</b>	1.0% per annum of the NAV of the Fund, calculated and accrued daily
<b>Trustee Fee</b>	RM450,000 or 0.07% p.a. of the NAV of the Fund, whichever is lower, calculated and accrued daily