

FUND OVERVIEW

Investment Objective

To generate a reasonable level of capital appreciation and income distribution to the Unit Holders through a diversified portfolio of investments.

Potential Investor

ASN Equity 5 is suitable for:

- Seek capital appreciation
- Have high risk tolerance
- Understand the risks of investment

NOVAGNI REVIEW

As at end September 2019, the fund reported an annualised return of -3.89%, over a 1-year basis, outperforming its benchmark's -7.87% return.

Global markets were in the positive territory in September, with the FTSE All-World Index ended the month up 2.23%. Year-to-date global markets have continued on a positive path, up 16.56%. Asia Pacific was the best performing region in September, with the FTSE Asia Pacific Index up 2.79%. The highest performing country index was the FTSE Pakistan Index up 14.90% in the month. The worst performing country index was the FTSE UAE Index, finishing the month down 3.02%. The FTSE Bursa Malaysia KLCI had a drop of 28.23 index points on the month, seeing a negative performance of 1.75%. In September, 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 0.79% on the month, with FTSE Bursa Malaysia KLCI companies showing the worst performance. The FTSE Bursa Malaysia EMAS Index had a negative performance of 1.28% in September. As at the end of September, the top ten constituents of the FTSE Bursa Malaysia KLCI account for 61.77% of the index, compared to 22.45% of the FTSE Bursa Malaysia Small Cap Index and 45.24% of the FTSE Bursa Malaysia EMAS Index. Technology Hardware & Equipment was the best performing sector in the FTSE Bursa Malaysia EMAS Index up 11.29% in September, with Software & Computer Services being the second best performer up 9.34%. Aerospace & Defense was the worst performing sector followed by Telecommunications (Mobile) down 13.64% and 7.60%, respectively. With an index weighting of 35.80% and 7 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 26.68% 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 20.74% and 26 constituents.

Source: Novagani Analytics and Advisory Sdn Bhd

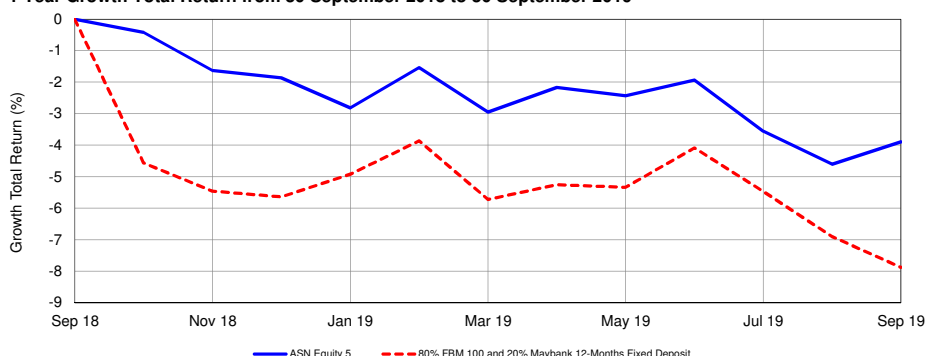
FUND PERFORMANCE

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	-0.97	-3.89	-	-	-3.89	-	-	-3.83
Benchmark	-2.28	-7.87	-	-	-7.95	-	-	-7.83

Source: Novagani Analytics and Advisory Sdn Bhd

1 Year Growth Total Return from 30 September 2018 to 30 September 2019



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

Source: Novagani Analytics and Advisory Sdn Bhd

PORTFOLIO INFORMATION

Top 10 Holdings[#]

Public Bank Berhad	7.44%
Tenaga Nasional Berhad	7.20%
Malayan Banking Berhad	6.05%
CIMB Bank Berhad	5.55%
BGSM Management Sdn Bhd VN130387	2.87%
Serba Dinamik Holdings Berhad	2.85%
Dialog Group Berhad	2.79%
Petronas Chemicals Group Berhad	2.78%
United Plantations Berhad	2.61%
Axiata Group Berhad	2.58%

Sector Allocation[#]

FINANCIALS	25.19%
CASH & OTHERS	14.28%
BONDS	8.43%
ENERGY	8.40%
INFORMATION TECHNOLOGY	8.13%
UTILITIES	7.20%
HEALTH CARE	6.13%
CONSUMER DISCRETIONARY	6.00%
MATERIALS	4.65%
CONSUMER STAPLES	4.21%
COMMUNICATION SERVICES	4.06%
INDUSTRIALS	3.34%

[#] 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

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 Prospectus of ASN Equity 5 dated 17 August 2018 ("Prospectus"), have been registered with the Securities Commission Malaysia. Please read and understand the content of the Prospectus 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 Prospectus. 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.

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Novagni Category

EQUITY: MALAYSIA

Benchmark

80% FBM 100 and 20% Maybank 12-Months Fixed Deposit

Novagni Fund Rating

N/A

Peer Ranking

N/A

Only Funds with a 3 year track record is rated and ranked.

As at 30 September 2019

Total NAV	RM0.37 billion
Unit in Circulation	0.40 billion units
NAV per unit	RM0.9236

High/Low NAV per unit

	High (RM)	Low (RM)
3 month	0.9936	0.9236
6 month	0.9936	0.9236
1 year	1.0014	0.9236

Income Distribution Declared

Year	Net (sen per unit)	Yield (%)
2019	3.75	4.06%

Source: Novagani Analytics and Advisory Sdn Bhd

FUND FACTS

Fund Category	Equity
Type	Growth
Launch Date	24 September 2018
Financial Year End	30 September
Investment Manager	Permodalan Nasional Berhad
Trustee	AmanahRaya Trustees Berhad
Min. Initial Investment	RM10 via cash or cheques
Min. Additional Investment	RM1 via cash or cheques
Max. Additional Investment	Unlimited
Sales Charge	5.0% of the NAV per unit
Redemption Charge	None
Redemption Period	Under the Guidelines, the payment of repurchase money is allowed to be made within ten (10) days upon receipt of repurchase request. Cash/cash equivalent
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	RM15
Management Fee	Up to a maximum of 1.0% per annum of the NAV, calculated and accrued daily
Trustee Fee	Up to 0.07% per annum of NAV, calculated and accrued daily