

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 February 2024, the fund reported an annualised return of 2.66%, over a 5-year basis, outperforming its benchmark’s 1.58% return.

Global markets continued its positive trend in February, with the FTSE All-World Index rising to 4.24%. Year-to-date, global markets have seen an overall positive performance of 4.87%. Americas was the best performing region in February, with the FTSE America Index up 5.07%. The highest performing country index for the month was FTSE Israel Index at 9.79%. Conversely, the worst performing country index was the FTSE Egypt Index, finishing the month down at -15.12%. Malaysia’s KLCI registered a positive performance for the fifth consecutive month, with the index climbing up 38.46 index points or 2.54%. 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 0.35%. The FTSE Bursa Malaysia EMAS Index rose 2.21%. The top ten constituents of the FTSE Bursa Malaysia KLCI account for 62.47% of the index, as compared to 43.94% for FTSE Bursa Malaysia EMAS Index and 18.03% for the FTSE Bursa Malaysia Small Cap Index. Energy was the best performing sector in the FTSE Bursa Malaysia KLCI Index, registering 7.03% with Consumer Discretionary being the second-best performer at 6.36%. Conversely, Health Care was the worst performing sector followed by Communication Services, at 0.82% and 1.21% respectively. With an index weighting of 42.12% and 7 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 30.96% and 11 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 16.26% and 30 constituents.

Source: Novagmi Analytics and Advisory Sdn Bhd

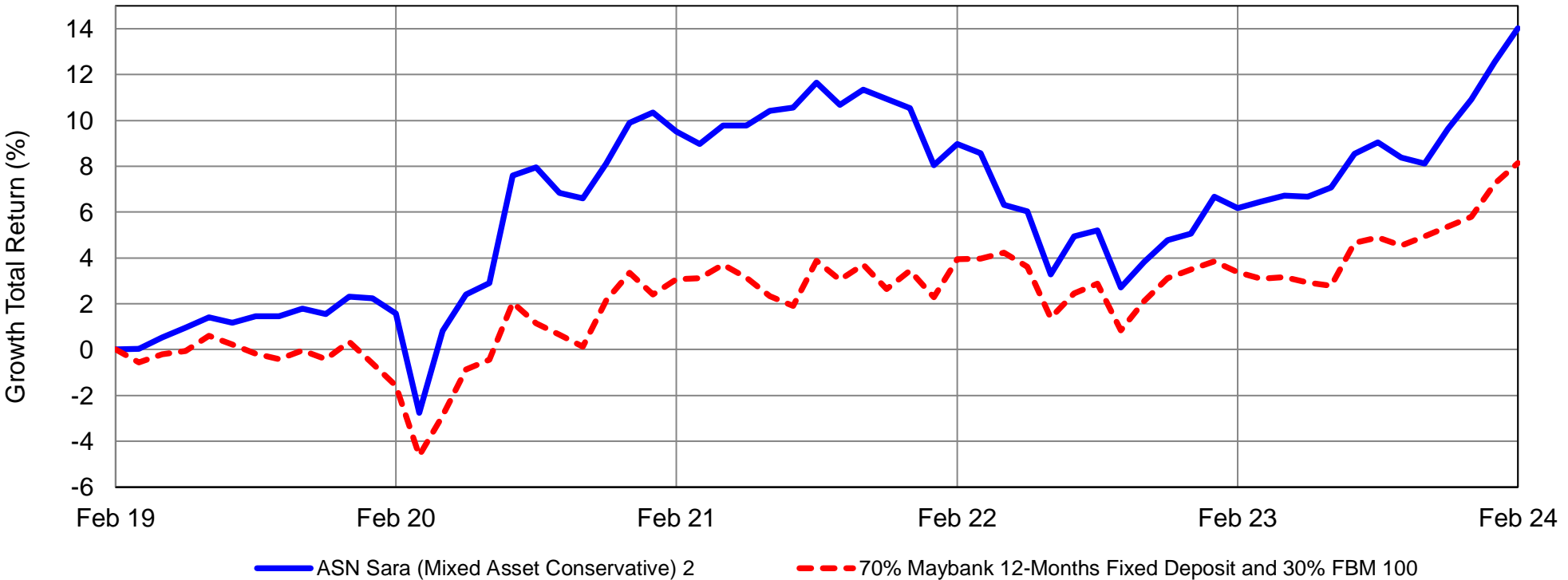
FUND PERFORMANCE

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	4.57	7.40	4.11	14.02	15.53	1.35	2.66	2.69
Benchmark	3.10	4.60	4.93	8.14	7.50	1.62	1.58	1.34

Source: Novagmi Analytics and Advisory Sdn Bhd

5 Years Growth Total Return from 28 February 2019 to 29 February 2024



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

Source: Novagmi Analytics and Advisory Sdn Bhd

PORTFOLIO INFORMATION

Top 10 Holdings[#]

Equity		
Malayan Banking Bhd.	3.54%	
Public Bank Bhd	3.44%	
CIMB Group Holdings Bhd	2.84%	
Tenaga Nasional Bhd	2.03%	
YTL Corp Bhd.	1.06%	

Bond

Sime Darby Berhad VZ160050	4.09%
Govt. of Malaysia GY190002	3.80%
Fortune Premiere Sdn. Bhd. VK180257	3.20%
Prolintas SUKE VK200325	2.76%
Jimah East Power Sdn. Bhd. VM150291	2.54%

Sector Allocation[#]

Bonds	63.30%
Financials	10.95%
Information Technology	5.68%
Cash & Others	5.34%
Utilities	4.05%
Industrials	3.07%
Real Estate	1.90%
Consumer Discretionary	1.56%
Materials	1.46%
Health Care	1.33%
Communication Services	0.74%
Consumer Staples	0.42%
ETF	0.20%

[#] 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

Novagmi Category

MIXED ASSETS: MALAYSIA

Benchmark

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

As at 29 February 2024

Total NAV	RM1.11 billion
Unit in Circulation	1.14 billion units
NAV per unit	RM0.9757

High/Low NAV per unit

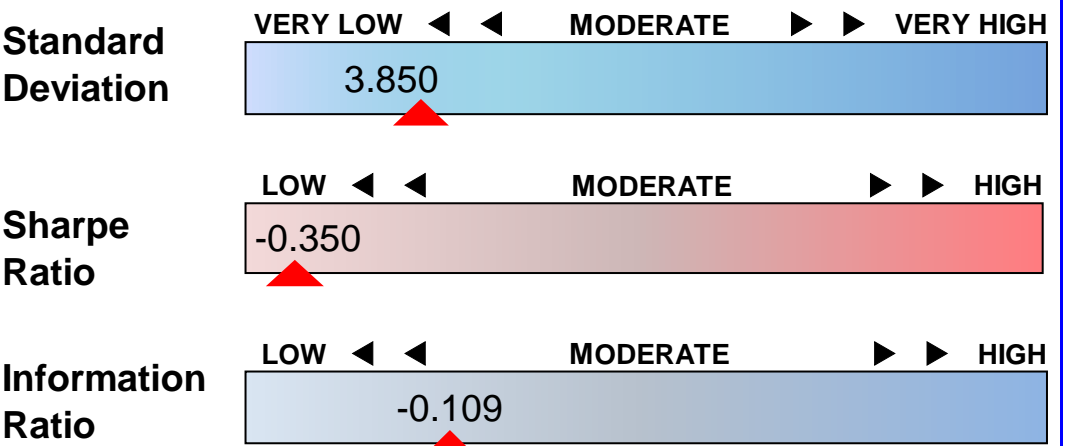
	High (RM)	Low (RM)
3 month	0.9776	0.9379
6 month	0.9776	0.9227
1 year	0.9776	0.9227
3 year	1.0502	0.9090
5 year	1.0534	0.9090

Income Distribution Declared

Year	Net (sen per unit)	Yield (%)
2023	3.36	3.62%
2022	2.68	2.94%
2021	2.80	2.77%
2020	3.60	3.59%
2019	4.20	4.26%

Source: Novagmi 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	None
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	Up to a maximum of 1.0% per annum of the NAV, calculated and accrued daily
Trustee Fee	Up to 0.05% per annum of NAV, calculated and accrued daily

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 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 and the First Supplementary Prospectus of ASN Sukuk dated 1 April 2023 ("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.