

**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 February 2024, the fund reported an annualised return of 5.37%, over a 1-year basis, underperforming its benchmark's 5.49% 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: Novagni Analytics and Advisory Sdn Bhd

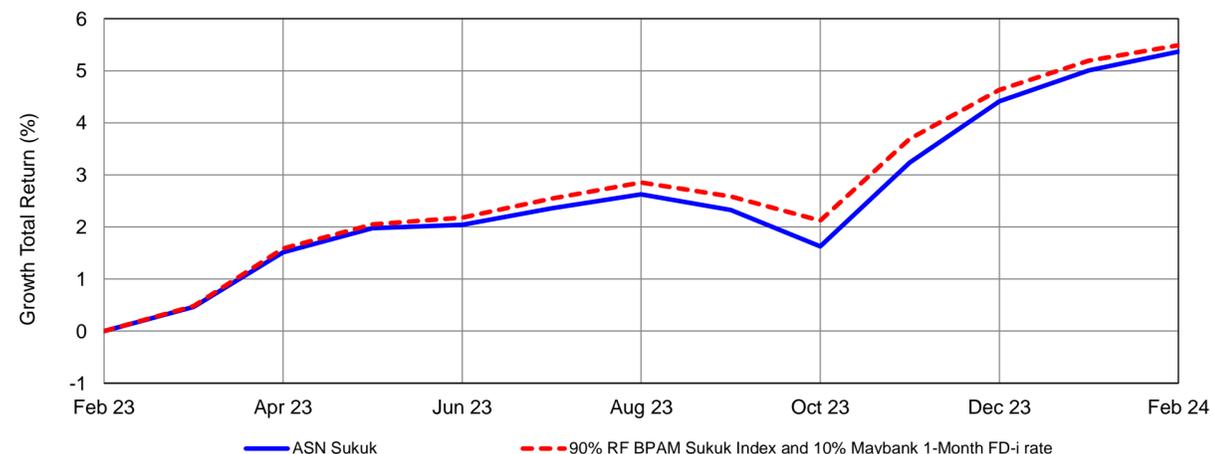
**FUND PERFORMANCE**

**Fund and Benchmark Performance**

	Cumulative Returns (%)					Annualised Returns (%)		
	1 month	3 months	6 months	1 year	Since Inception	3 years	5 years	Since Inception
<b>Fund</b>	0.34	2.06	2.67	5.37	7.22	-	-	5.68
<b>Benchmark</b>	0.28	1.74	2.56	5.49	8.83	-	-	6.93

Source: Novagni Analytics and Advisory Sdn Bhd

**1 Year Growth Total Return from 28 February 2023 to 29 February 2024**



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<sup>#</sup>**

Govt of Malaysia GJ230001	5.17%
Govt of Malaysia GY230002	4.23%
Prolintas SUKE VM180335	2.68%
Govt of Malaysia GZ220002	2.43%
Govt. of Malaysia GX130068	2.19%
Govt of Malaysia GT150003	2.13%
Govt. of Malaysia GO220001	2.12%
Danainfra Nasional Bhd VZ140201	1.80%
Jimah East Power Sdn. Bhd. VQ150299	1.64%
PMetal Aluminium Hldgs Bhd VK230364	1.59%

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

Bonds	95.28%
Cash & Others	4.72%

<sup>#</sup> 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**

90% RF BPAM Sukuk Index and 10% Maybank 1-Month FD-i rate

**As at 29 February 2024**

<b>Total NAV</b>	RM967.06 million
<b>Unit in Circulation</b>	0.92 billion units
<b>NAV per unit</b>	RM1.0528

**High/Low NAV per unit**

	High (RM)	Low (RM)
3 month	1.0528	1.0318
6 month	1.0528	1.0124
1 year	1.0528	1.0124

**Income Distribution Declared**

	Net (sen per unit)	Yield (%)
2023	1.88	1.84%

Source: Novagni Analytics and Advisory Sdn Bhd

**FUND FACTS**

Fund Category	Sukuk
Type	Income
Launch Date	25 November 2022
Financial Year End	30-Jun
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	None
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	Up to a maximum of 0.75% per annum 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

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 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.