

FUND OVERVIEW

Investment Objective

The Fund seeks to generate reasonable level of distribution income and capital appreciation to the Unit holders through a diversified portfolio of investments.

Potential Investor

Those who understand investment risks and rewards and are seeking growth of capital over the *medium to **long-term period.

*medium term - a period of three (3) to five (5) years

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

NOVAGNI REVIEW

As at end July 2018, the fund rated 2-star based on its 3-year performance. The fund reported an annualised return of 2.86%, over a 5-year basis, outperforming its benchmark's 1.21% return.

Global markets were in the positive territory in July, with the FTSE All-World Index up 3.54% cent. Year-to-date global markets have continued on a positive path, up only 1.64%. Latin America was the best performing region in July finishing the month up 10.03%. Asia Pacific was the worst performing region, up on the month 1.35%. The FTSE ASEAN 40 INDEX was also up on the month, seeing a rise of 4.64%. Within Asia Thailand was the best performing market in July, with the FTSE SET Large Cap Index up 8.23%. The FTSE Bursa Malaysia KLCI had a rise on the month, seeing a positive performance of 5.48%. Within the size segments of the Malaysian market, Mid Cap companies had the best performance with the FTSE Bursa Malaysia Mid 70 Index up 6.08%, followed by Large Cap companies seeing an increase of 5.48% in July. Fledgling companies were the worst performers. The FTSE Bursa Malaysia EMAS Index had a performance of 5.62%. Year to date the FTSE Bursa Malaysia ACE Index has the highest volatility within the FTSE Bursa Malaysia Index Series at 25.06%. The FTSE Bursa Malaysia KLCI has the lowest volatility with 11.40%. This compares to a volatility of 15.97% and 5.59% respectively for 2017. The FTSE Bursa Malaysia EMAS Index had a volatility of 11.95%, higher than 2017's 5.53%. The Fixed Line Telecommunications sector within the FTSE Bursa Malaysia KLCI had the best performance up 27.65%, with Real Estate Investment Trusts sector showing the worst performance down 3.75%. The best performing FTSE Bursa Malaysia KLCI constituent was Telekom Malaysia showing a positive return of 27.65% in July. With an index weighting of 34.34% and 7 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI, down 0.09% in weighting compared to the previous month. This compares to a weight of 25.79% in the FTSE Bursa Malaysia Mid 70 Index and 30.90% in the FTSE Bursa Malaysia EMAS Index.

Source: Novagni Analytics and Advisory Sdn Bhd

FUND PERFORMANCE

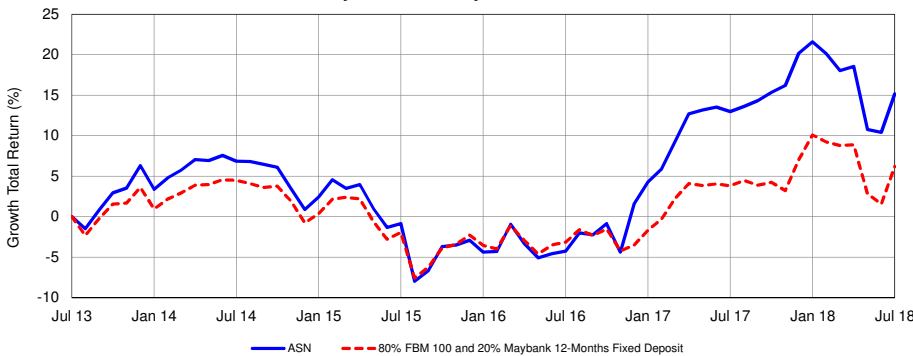
Fund and Benchmark Performance

	Cumulative Returns (%)					Annualised Returns (%)		
	6 months	1 year	3 years	5 years	10 years	3 years	5 years	10 years
Fund	-5.30	1.93	16.14	15.14	84.77	5.11	2.86	6.33
Benchmark^A	-3.55	2.28	8.34	6.20	61.01	2.71	1.21	4.88

Source: Novagni Analytics and Advisory Sdn Bhd

^AEffective 1st May 2018, the benchmark has been changed to 80% FBM 100 and 20% 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 2013 to 31 July 2018



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[#]

Tenaga Nasional Berhad	8.54%
Public Bank Berhad	8.53%
Malayan Banking Berhad	5.46%
CIMB Group Holdings Berhad	4.49%
Petronas Chemicals Group Berhad	4.17%
IHH Healthcare Berhad	2.73%
Inari Amertron Berhad	2.19%
Top Glove Corp Berhad	2.05%
Dialog Group Berhad	1.91%
Airasia Group Berhad	1.89%

Sector Allocation[#]

TRADING/SERVICES	30.87%
FINANCE	21.46%
CASH & OTHER INSTRUMENTS	17.78%
INDUSTRIAL PRODUCTS	9.16%
PLANTATIONS	5.00%
PROPERTIES	3.78%
TECHNOLOGY	2.90%
CONSTRUCTION	2.55%
IPC	2.14%
CONSUMER PRODUCTS	2.04%
BOND	2.03%
REITs	0.28%

[#] 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 2018, the Volatility Factor (VF) for this Fund is 9.3 and is classified as "High" (source: Novagni). "High" includes funds with VF that are above 8.710 but not more than 11.135. The VF means there is a possibility for the Fund in generating an upside return or downside return around 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 and 9 July 2018, 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 and its agents.

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Novagni Category
EQUITY: MALAYSIA

Benchmark

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

Novagni Fund Rating ★ ★

Peer Ranking

36 / 73

As at 31 July 2018

Total NAV RM1.33 billion

Unit in Circulation 1.86 billion units

NAV per unit RM0.7172

High/Low NAV per unit

	High (RM)	Low (RM)
3 month	0.7332	0.6811
6 month	0.7581	0.6811
1 year	0.7626	0.6811
3 year	0.7643	0.6484
5 year	0.9391	0.6484

Income Distribution Declared

	Net (sen per unit)	Yield (%)
2017	3.65	4.88%
2016	5.00	7.53%
2015	6.10	8.94%
2014	6.45	8.35%
2013	6.45	7.32%

Source: Novagni Analytics and Advisory Sdn Bhd

RISK ANALYSIS

Standard Deviation VERY LOW ◀ ◀ ◀ MODERATE ▶ ▶ ▶ VERY HIGH



Sharpe Ratio



Information Ratio



FUND FACTS

Fund Category	Equity
Type	Growth
Launch Date	20 April 1981
Financial Year End	31 December
Investment Manager	Permodalan Nasional Berhad
Trustee	AmanahRaya Trustees Berhad
Min. Initial Investment	10 units
Min. Additional Investment	1 unit
Max. Additional Investment	Unlimited
Sales Charge	5% of the NAV per unit.
Redemption Charge	None
Redemption Period	The Manager will endeavour to pay on-the-spot
Form of Investment	Cash/cash equivalent
Switching Fee	Certificate
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	1.0% per annum of the NAV of the Fund, calculated and accrued daily
Trustee Fee	RM600,000 or 0.08% p.a. of the NAV of the Fund, whichever is lower, calculated and accrued daily