

**FUND OVERVIEW**
**Investment Objective**

To provide investment opportunity which generates reasonable long-term growth and returns to meet part or all of the periodic liquidity requirements of the unit holders and enable them to fulfil the financial planning needs for education of the unit holders and/or their children.

**Potential Investor**

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

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

**MARKET REVIEW**

As at end March 2025, the fund reported an annualised return of 7.05%, over a 5-year basis, outperforming its benchmark's 3.27% return.

Global markets continued its negative trend in March, with the FTSE All-World Index falling to -3.67%. Year-to-date, global markets have seen an overall negative performance of -1.01%. Middle East & Africa was the best performing region in March, with the FTSE Middle East & Africa Index rising by 0.91%. The highest performing country index for the month was FTSE Czech Republic Index at 14.15%. Conversely, the worst performing country index was the FTSE Denmark Index, finishing the month down at -14.9%. Malaysia's KLCI plunged by 61.05 index points during the month, registering a negative performance of -3.88%. Within the size segments of the FTSE Bursa Malaysia EMAS Index, FTSE Bursa Malaysia Small Cap Index was the best performer in the FTSE Bursa Malaysia Index Series, falling by -2.13% for the month, overshadowing the poor performance of KLCI. The FTSE Bursa Malaysia EMAS Index declined -3.31%. The top ten constituents of the FTSE Bursa Malaysia Top 100 Index account for 49.23% of the index, as compared to 44.83% for FTSE Bursa Malaysia EMAS Index and 15.58% for the FTSE Bursa Malaysia Small Cap Index. Consumer Discretionary was the best performing sector in the FTSE Bursa Malaysia KLCI Index, registering 3.54% with Utilities being the second-best performer at 1.32%. Conversely, Health Care was the worst performing sector followed by Communication Services, at -6.37% and -4.40% respectively. With an index weighting of 33.89% and 11 constituents, Financials is the largest industry in the FTSE Bursa Malaysia Top 100 Index. This compares to a weight of 30.87% 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 16.94% and 38 constituents.

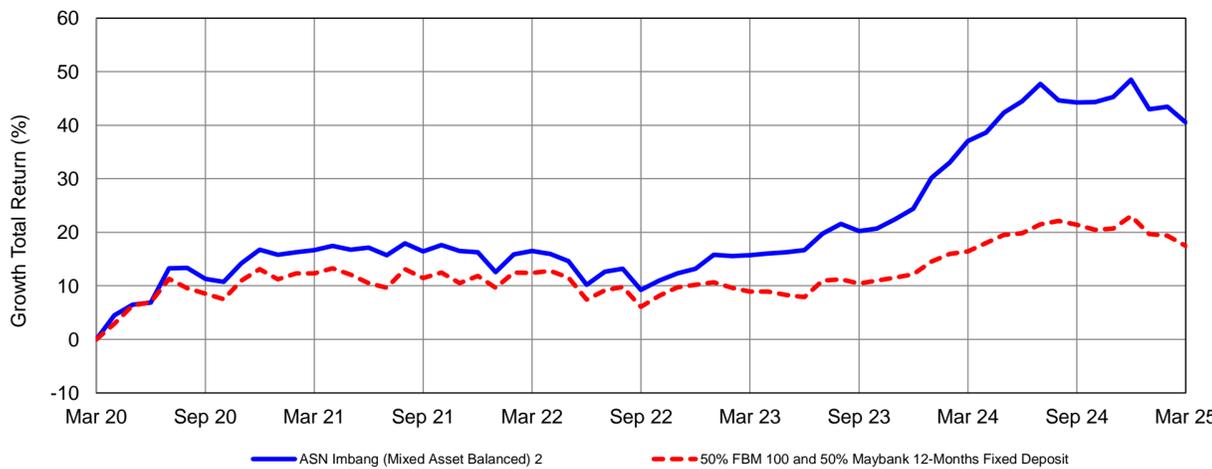
Source: Novagmi Analytics and Advisory Sdn Bhd

**FUND PERFORMANCE**
**Fund and Benchmark Performance**

|                              | Cumulative Returns (%) |        |         |         |          | Annualised Returns (%) |         |          |
|------------------------------|------------------------|--------|---------|---------|----------|------------------------|---------|----------|
|                              | 6 months               | 1 year | 3 years | 5 years | 10 years | 3 years                | 5 years | 10 years |
| <b>Fund</b>                  | -2.53                  | 2.54   | 20.62   | 40.56   | 42.37    | 6.45                   | 7.05    | 3.60     |
| <b>Benchmark<sup>A</sup></b> | -3.25                  | 0.91   | 4.52    | 17.48   | 10.63    | 1.48                   | 3.27    | 1.02     |

Source: Novagmi Analytics and Advisory Sdn Bhd

<sup>A</sup>Effective 1st May 2018, the benchmark has been changed to 50% FBM 100 and 50% Maybank 12-Months Fixed Deposit.

**5 Years Growth Total Return from 31 March 2020 to 31 March 2025**


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<sup>#</sup>**

| Equity                  | Percentage |
|-------------------------|------------|
| Tenaga Nasional Bhd     | 5.29%      |
| Malayan Banking Bhd.    | 5.06%      |
| Public Bank Bhd         | 5.04%      |
| CIMB Group Holdings Bhd | 2.90%      |
| Telekom Malaysia Bhd.   | 2.73%      |

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

|                        |        |
|------------------------|--------|
| Bonds                  | 43.80% |
| Financials             | 16.46% |
| Cash & Others          | 7.95%  |
| Industrials            | 7.10%  |
| Utilities              | 5.86%  |
| Health Care            | 4.54%  |
| Communication Services | 3.05%  |
| Real Estate            | 2.88%  |
| Information Technology | 2.74%  |
| Consumer Staples       | 2.10%  |
| ETF                    | 1.50%  |
| Materials              | 1.04%  |
| Energy                 | 0.88%  |
| Consumer Discretionary | 0.09%  |

<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

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 March 2025, the Volatility Factor (VF) for this Fund is 6.6 and is classified as "Low" (source: Novagmi). "Low" includes funds with VF that are above 4.990 but not more than 9.215. 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 ASNBN 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 Fourth Supplementary Master Prospectus dated 31 December 2024, 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, the First Supplementary Prospectus of ASN Sukuk dated 1 April 2023 and the Second Supplementary Prospectus of ASN Sukuk dated 1 September 2024 ("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 ASNBN 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 ASNBN may request the Product Highlights Sheet issued by ASNBN at any office of ASNBN, agents and website.

**Novagmi Category**

MIXED ASSETS: MALAYSIA

**Benchmark**

50% FBM 100 and 50% Maybank 12-Months Fixed Deposit

**As at 31 March 2025**

|                            |                      |
|----------------------------|----------------------|
| <b>Total NAV</b>           | RM859.38 million     |
| <b>Unit in Circulation</b> | 876.25 million units |
| <b>NAV per unit</b>        | RM0.9808             |

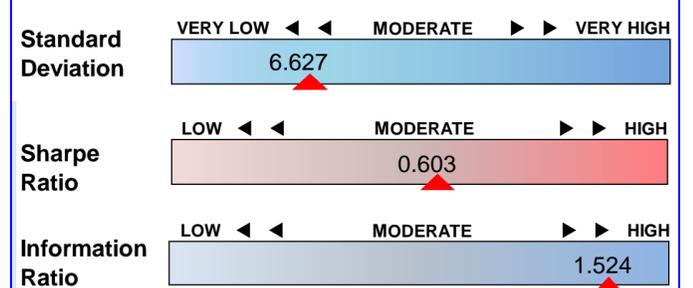
**High/Low NAV per unit**

|         | High (RM) | Low (RM) |
|---------|-----------|----------|
| 3 month | 1.0756    | 0.9805   |
| 6 month | 1.0756    | 0.9805   |
| 1 year  | 1.0799    | 0.9763   |
| 3 year  | 1.0799    | 0.8374   |
| 5 year  | 1.0799    | 0.8148   |

**Income Distribution Declared**

| Year | Net (sen per unit) | Yield (%) |
|------|--------------------|-----------|
| 2025 | 3.12               | 3.18%     |
| 2024 | 3.78               | 3.83%     |
| 2023 | 2.70               | 3.12%     |
| 2022 | 2.56               | 2.85%     |
| 2021 | 3.11               | 3.36%     |

Source: Novagmi Analytics and Advisory Sdn Bhd

**RISK ANALYSIS**

**FUND FACTS**

|   |   |
|---|---|
| Fund Category                                 | Mixed Asset Balanced  |
| Type  | Growth and Income   |
| Launch Date                                   | 17 March 2003   |
| Financial Year End                            | 31 March  |
| 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 4% of the NAV per unit. (OTC)   |
|   | Up to 3% of the NAV per unit. (EPF-MIS)   |
| Redemption Charge                             | Nil   |
| 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  |
|   | EPF-MIS   |
| 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                                | 1.0% p.a. of the NAV, calculated and accrued daily  |
| Trustee Fee                                   | RM450,000 or 0.07% p.a. of the NAV of the Fund, whichever is lower, calculated and accrued daily                      |