

**FUND OVERVIEW**

**Investment Objective**

To provide Unit holders with a reasonable dividend yield as well as capital appreciation at an acceptable level of risk through investments made in accordance with the Deed, the Guidelines and securities law in a diversified portfolio of securities, principally in Malaysian equity securities.

**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

**MARKET REVIEW**

As at end February 2023, the fund reported an annualised return of -5.64%, over a 5-year basis, underperforming its benchmark's return -2.98%.

Global markets moved into negative trend in February, with the FTSE All-World Index falling to -2.84%. Year-to-date, global markets have seen an overall positive performance of 4.05%. Europe was the best performing region in February, albeit the FTSE Europe Index registering a drop of -0.54%. The highest performing country index was FTSE Czech Republic at 9.87% for the month. Conversely, the worst performing country index was the FTSE Colombia Index, finishing the month down at -12.98%. Malaysia's KLCI tumbled by 31.31 index points during the month, registering a negative performance of -2.11%. Within the size segments of the FTSE Bursa Malaysia EMAS Index, FTSE Bursa Malaysia Mid 70 Index was the best performer in the FTSE Bursa Malaysia Index Series, falling 1.82% for the month, overshadowing the poor performance of the FTSE Bursa Malaysia Small Cap Index and the FTSE Bursa Malaysia EMAS Index which dropped -4.49% and -2.19%, respectively. The top ten constituents of the FTSE Bursa Malaysia KLCI account for 62.22% of the index, as compared to 44.82% for FTSE Bursa Malaysia EMAS Index and 20.48% for the FTSE Bursa Malaysia Small Cap Index. Industrials was the best performing sector in the FTSE Bursa Malaysia KLCI Index, registering 2.93% with Communication Services being the second-best performer at 1.03%. Conversely, Materials was the worst performing sector followed by Energy, at -8.34% and -7.31% respectively. With an index weighting of 42.53% and 7 constituents, Financials is the largest industry in the FTSE Bursa Malaysia KLCI. This compares to a weight of 31.63% and 10 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 24.15% and 35 constituents.

Source: Novagmi Analytics and Advisory Sdn Bhd

**FUND PERFORMANCE**

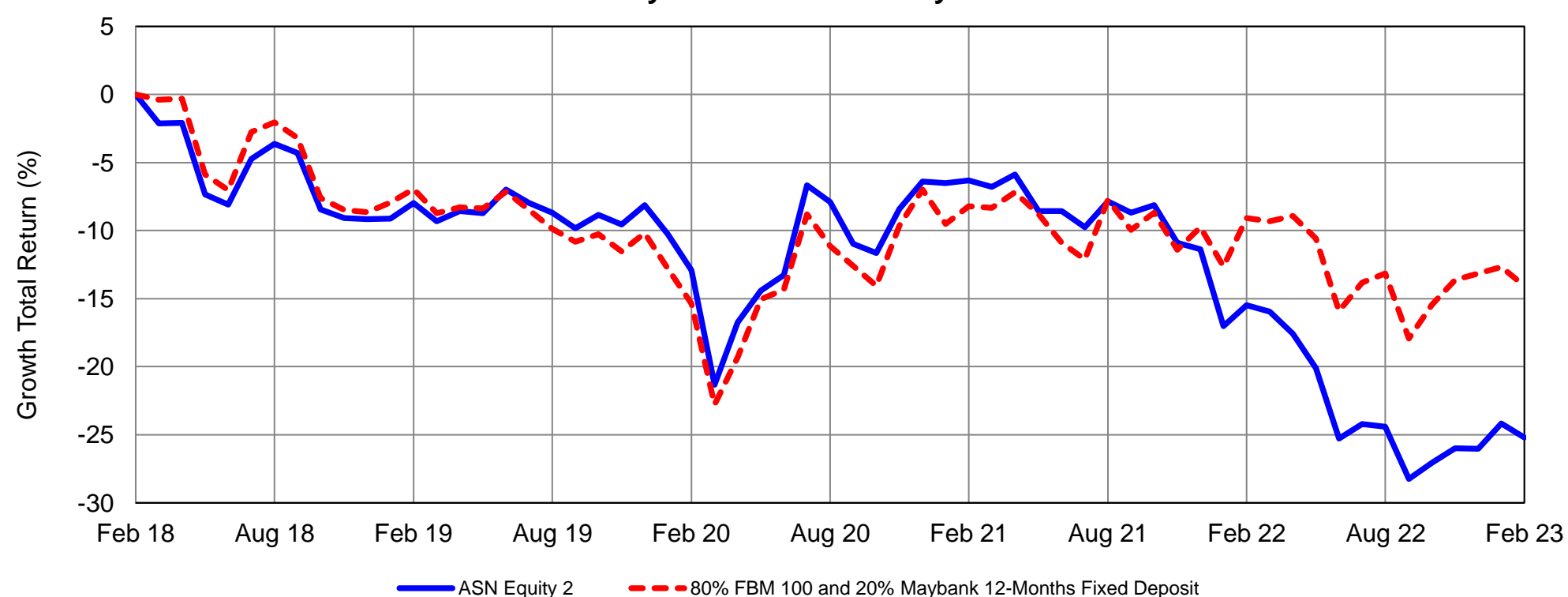
**Fund and Benchmark Performance**

| Fund                         | Cumulative Returns (%) |        |         |         |          | Annualised Returns (%) |         |          |
|------------------------------|------------------------|--------|---------|---------|----------|------------------------|---------|----------|
|                              | 6 months               | 1 year | 3 years | 5 years | 10 years | 3 years                | 5 years | 10 years |
| <b>Fund</b>                  | -1.05                  | -11.49 | -14.10  | -25.19  | 3.73     | -4.94                  | -5.64   | 0.37     |
| <b>Benchmark<sup>^</sup></b> | -1.03                  | -5.48  | 1.55    | -14.05  | 1.55     | 0.52                   | -2.98   | 0.15     |

Source: Novagmi Analytics and Advisory Sdn Bhd

<sup>^</sup>Effective 1st May 2018, the benchmark has been changed to 80% FBM 100 and 20% Maybank 12-Months Fixed Deposit.

**5 Years Growth Total Return from 28 February 2018 to 28 February 2023**



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>**

|                                       |       |
|---------------------------------------|-------|
| Malayan Banking Bhd.                  | 9.02% |
| Public Bank Bhd                       | 8.58% |
| CIMB Group Holdings Bhd               | 5.61% |
| Tenaga Nasional Bhd                   | 4.37% |
| Hong Leong Bank Bhd.                  | 2.87% |
| PETRONAS Chemicals Group Bhd.         | 2.86% |
| Press Metal Aluminium Holdings Berhad | 2.74% |
| Axiata Group Bhd.                     | 2.34% |
| Dialog Group Bhd.                     | 2.20% |
| Prolintas SUKE VM180335               | 1.03% |

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

|                        |        |
|------------------------|--------|
| Financials             | 29.36% |
| Information Technology | 10.17% |
| Cash & Others          | 9.50%  |
| Industrials            | 8.98%  |
| Consumer Staples       | 6.11%  |
| Materials              | 5.61%  |
| Consumer Discretionary | 5.24%  |
| Communication Services | 5.23%  |
| Utilities              | 4.37%  |
| Health Care            | 4.16%  |
| Bonds                  | 4.08%  |
| Energy                 | 4.04%  |
| Real Estate            | 1.76%  |
| ETF                    | 1.41%  |

<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

**Novagmi Category**

EQUITY: MALAYSIA

**Benchmark**

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

**As at 28 February 2023**

|                            |                    |
|----------------------------|--------------------|
| <b>Total NAV</b>           | RM500.20 million   |
| <b>Unit in Circulation</b> | 1.24 billion units |
| <b>NAV per unit</b>        | RM0.4039           |

**High/Low NAV per unit**

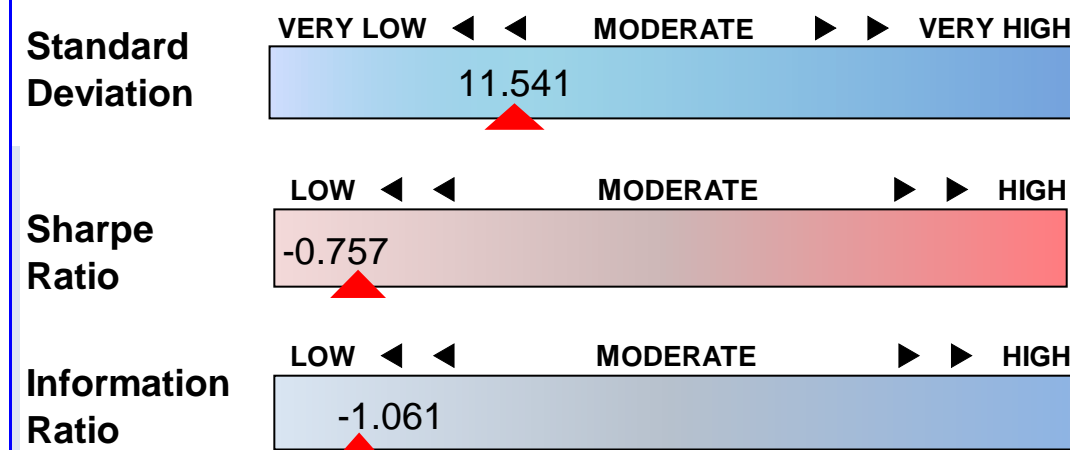
|         | High (RM) | Low (RM) |
|---------|-----------|----------|
| 3 month | 0.4126    | 0.3947   |
| 6 month | 0.4126    | 0.3808   |
| 1 year  | 0.4703    | 0.3808   |
| 3 year  | 0.5499    | 0.3808   |
| 5 year  | 0.6605    | 0.3808   |

**Income Distribution Declared**

| Year | Net (sen per unit) | Yield (%) |
|------|--------------------|-----------|
| 2022 | 1.12               | 2.78%     |
| 2021 | 1.76               | 3.47%     |
| 2020 | 2.00               | 4.02%     |
| 2019 | 2.80               | 5.04%     |
| 2018 | 3.10               | 5.38%     |

Source: Novagmi Analytics and Advisory Sdn Bhd

**RISK ANALYSIS**



**FUND FACTS**

|   |  |
|---|--|
| Fund Category                                 | Equity   |
| Type  | Growth   |
| Launch Date                                   | 09 June 1999   |
| Financial Year End                            | 30 June  |
| 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 5% of the NAV per unit. (OTC)<br>Up to 3% of the NAV per unit. (EPF-MIS)   |
| Redemption Charge                             | None   |
| Redemption Period                             | Within seven (7) business days upon receipt of repurchase request as disclosed in the Guidelines on Unit Trust Funds. However, for Historical Price funds, the Manager will endeavor to pay on the spot. |
| Form of Investment                            | Cash/cash equivalent<br>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% per annum of the NAV of the Fund, calculated and accrued daily  |
| Trustee Fee                                   | RM500,000 or 0.08% p.a. of the NAV of the Fund, whichever is lower, 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.

Based on the Fund's portfolio returns as at 28 February 2023, the Volatility Factor (VF) for this Fund is 11.5 and is classified as "Low" (source: Novagmi). "Low" includes funds with VF that are above 4.875 but not more than 11.695. 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 ASNB dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Prospectus of ASN Imbang (Mixed Asset Balanced) 3 Global dated 16 September 2020, the First Supplementary Prospectus ASN Imbang (Mixed Asset Balanced) 3 Global dated 20 October 2021, the Prospectus of ASN Equity Global dated 1 September 2021 and the Prospectus of ASN Sukuk dated 25 November 2022 ("Prospectuses"), 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 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.