



AmPRS-Dynamic* Sukuk Class I

March 2024

AmPRS – Dynamic* Sukuk (the "Fund") aims to provide capital appreciation by investing in the AmDynamic Sukuk.

* The word "Dynamic" in this context refers to the Target Fund's investment strategy which is active management, not buy-and-hold strategy.

The Fund is suitable for Members who:

- seek steady growth in value by investing in Sukuk as an asset class; and
- are willing to assume additional interest rate risk, duration risk and liquidity risk associated with investing in Sukuk with long duration (i.e. there will be no portfolio maturity limitation) and low credit ratings (i.e. there will be no minimum rating for Sukuk purchased or held by the Target Fund).

Note: Any material changes to the investment objective of the Fund would require Members' approval.

Investment Strategy

- The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's NAV in the AmDynamic Sukuk ("Target Fund") at all times. This implies that the Fund has a passive strategy.

Source: AmFunds Management Berhad

Fund Details

Fund Category / Type	Feeder Fund (Sukuk) / Growth
Fund Launch Date	25 November 2013
Offer Price at Launch	MYR 0.5000
NAV (29 Feb 2024)	MYR 0.6610
1-year NAV High (29 Feb 2024)	MYR 0.6610 (28 Feb 2024)
1-year NAV Low (29 Feb 2024)	MYR 0.6234 (03 Mar 2023)
Total Units (29 Feb 2024)	1.14 million
Fund Size (29 Feb 2024)	MYR 0.75 million
Annual Management Fee	Up to 1.00% p.a. of the NAV attributable to this Class of units of the Fund
Annual Scheme Trustee Fee	Up to 0.04% p.a. of the NAV of the Fund
PPA Administrative Fee	0.04% p.a. of the NAV of the Fund, payable to the PPA
Sales Charge	Nil
Redemption Charge	Up to 1.00% of NAV per unit of the Class
Note:	All redemption charge will be placed back into the Fund
Redemption Payment Period	Within seven (7) Business Days after the PRS Provider received a complete withdrawal request from a Member.
Investment Manager	AmFunds Management Berhad
Income Distribution	Subject to availability of income, distribution (if any) is incidental

Source: AmFunds Management Berhad

Most Recent Income Distribution History

Year	2024	2023	2022	2021	2020
Total Payout per unit (Sen)	N/A	N/A	N/A	5.50	N/A

Source: AmFunds Management Berhad

PRS Provider's Commentary (as at 29 February 2024)

In the absence of any catalyst both on the domestic and external front, the bond market will trade range bound until there is clarity on the US Fed direction. We anticipate BNM to hold the OPR at 3.0% in the absence of any inflationary pressures or economic slowdown. Should the US Fed embark on interest rate easing, sentiments in the local bond market will correspondingly turn bullish and given that this is expected to happen in 2024, we remain overweight duration against benchmark.

On stock selection, we prefer corporate bonds over government bonds on better relative valuation. Government bond yields have compressed considerably since the end of 2023 and are deemed to be unattractive. Corporate credit spreads are expected to tighten further and offer better potential for trading play and yield pickup.

Source: AmFunds Management Berhad

Top Holdings (as at 29 February 2024)

AmDynamic Sukuk A	98.63%
Source: AmFunds Management Berhad	

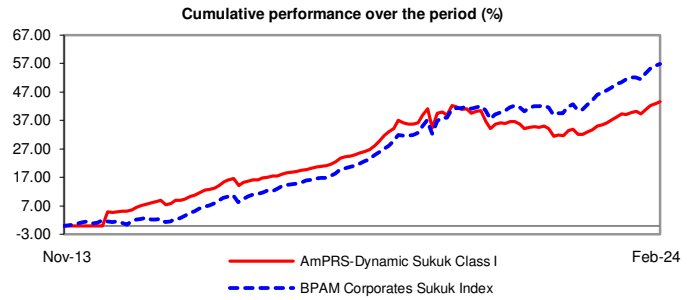
Asset Allocation* (as at 29 February 2024)

Local collective investment scheme	98.63%
Money market deposits and cash equivalents	1.37%
* As percentage of NAV. Please note that asset exposure for the Fund is subject to frequent change on a daily basis.	
Source: AmFunds Management Berhad	

Country Allocation* (as at 29 February 2024)

Malaysia	98.63%
Money market deposits and cash equivalents	1.37%
* As percentage of NAV. Please note that asset exposure for the Fund is subject to frequent change on a daily basis.	
Source: AmFunds Management Berhad	

Fund Performance (as at 29 February 2024)



The value of units may go down as well as up. Past performance is not indicative of future performance.
Source: AmFunds Management Berhad

Performance Data (as at 29 February 2024)

	YTD	1 m	6 m	1 yr	3 yrs	5 yrs
Fund (%)	0.85	0.43	2.58	5.93	5.07	13.18
*Benchmark (%)	1.12	0.51	3.17	7.03	11.52	27.18

*BPAM Corporates Sukuk Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.

The Fund Performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method

Calendar Year Return

	2023	2022	2021	2020	2019
Fund (%)	6.40	-0.82	-3.90	3.04	8.44
*Benchmark (%)	7.78	1.47	0.26	6.81	8.79

*BPAM Corporates Sukuk Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.

The Fund Performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method

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Investments in the Fund are exposed to risk of a passive strategy, risk of not meeting the Fund's investment objectives, Shariah non-compliance risk, income distribution risk, liquidity and suspension risk and related party transaction risk. Please refer to the Disclosure Document(s) for detailed information on the specific risks of the fund(s). Investors are advised to consider these risks and other general risk elaborated, as well as the fees, charges and expenses involved. While our Shariah-compliant fund(s) have been structured to conform to Shariah principles, investors should seek their own independent Shariah advice prior to investing in any of our Shariah-compliant fund(s).

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