



Fund Factsheet April 2024

AmPRS-Islamic Balanced Fund Class I

Fund Overview

Investment Objective

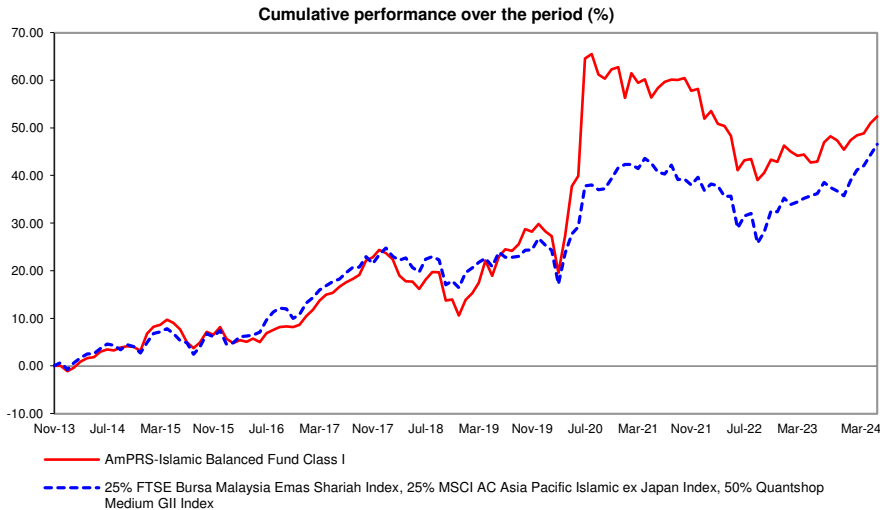
AmPRS – Islamic Balanced Fund (the "Fund") aims to provide medium to long term capital growth by investing in Shariah Compliant equities, Sukuk and Islamic money market instruments.

The Fund is suitable for Members who seek:

- Medium to long term capital growth on their Shariah Compliant investment;
- a balanced portfolio that includes Shariah Compliant equities, Sukuk and Islamic money market instruments; and
- a long term retirement savings* plan.

Notes: *Please note that Members' capital is neither guaranteed nor protected.
Any material change to the investment objective of the Fund would require Unit Holders' approval.

Fund Performance (as at 31 March 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 Table (as at 31 March 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	2.70	0.93	3.43	5.76	-4.41	29.76
*Benchmark	3.82	1.55	7.20	9.00	3.62	20.41
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	-1.49	5.35	4.21	4.19		
*Benchmark	1.19	3.78	3.72	3.87		
Calendar Year Return (%)	2023	2022	2021	2020	2019	
Fund	3.88	-9.69	-2.79	25.37	17.40	
*Benchmark	6.64	-5.19	-1.43	11.71	8.89	

*25% FTSE Bursa Malaysia Emas Shariah Index, 25% MSCI AC Asia Pacific Islamic ex Japan Index, 50% Quantshop Medium GII Index
Source Benchmark: *AmFunds Management Berhad
Source Fund Return : Novagiri Analytics and Advisory Sdn. Bhd.
The Fund Performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWR") method

Asset Allocation (as at 31 March 2024)

Local collective investment scheme	42.44%
Consumer Staples	12.56%
Money market deposits and cash equivalents	10.35%
Information Technology	8.20%
Materials	5.38%
Real Estate	4.99%
Industrials	3.31%
Health Care	3.05%
Financials	2.23%
Consumer Discretionary	2.12%
Telecommunication Services	1.97%
Utilities	1.94%
Energy	1.46%

Source: AmFunds Management Berhad

Fund Facts

Fund Category / Type

Balanced (Islamic) / Growth

Base Currency

MYR

Investment Manager

Amlslamic Funds Management Sdn Bhd

Launch Date

25 November 2013

Initial Offer Price

MYR 0.5000

Minimum Initial Contribution

Lump sum: MYR 500

Regular saving plan: MYR 100

Minimum Additional Contribution

Lump sum: MYR 100

Regular saving plan: MYR 100

Annual Management Fee

Up to 1.25% 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 (excluding foreign sub-custodian fee)

PPA Administrative Fee

0.04% p.a. of the NAV of the Fund, payable to the PPA

Sales Charge

Nil

Redemption Charge

Nil

Redemption Payment Period

Within seven (7) Business Days after the PRS Provider received a complete withdrawal request from a Member

Income Distribution

Subject to availability of income, distribution (if any) is incidental

*Data as at 31 March 2024

NAV Per Unit* MYR 0.7046

Fund Size* MYR 2.10 million

Unit in Circulation* 2.98 million

1- Year NAV High* MYR 0.7047 (29 Mar 2024)

1- Year NAV Low* MYR 0.6586 (25 May 2023)

Source: AmFunds Management Berhad

Income Distribution History

Year	Total Net Payout per unit (Sen)	Yield (%)
2024	N/A	N/A
2023	N/A	N/A
2022	N/A	N/A
2021	6.00	7.25
2020	N/A	N/A

Source: AmFunds Management Berhad

Top 5 Holdings (as at 31 March 2024)

AmBon Islam	15.69%
AmDynamic Sukuk A	12.63%
AmIslamic Fixed Income Conservative	12.18%
PPB Group Berhad	2.74%
QL Resources Berhad	2.06%

Source: AmFunds Management Berhad

Country Allocation (as at 31 March 2024)

Malaysia	83.99%
Money market deposits and cash equivalents	10.35%
Korea	3.65%
Indonesia	1.53%
China	0.48%

Source: AmFunds Management Berhad

PRS Provider's Commentary (as at 31 March 2024)

Asia Pacific equities resumed its gains in March. China A-shares rose in March on the encouraging economic data such as the industrial production rose 7.0% YoY, consistent with stronger-than-expected export data and solid manufacturing activity. Meanwhile, the service production index rose 5.8% YoY and retail sales rose 5.5% YoY in January-February. Hong Kong equities rose as well in March amid National People Congress headlines which were in line to slightly better than expected including a 5% GDP growth target, 4Q23 results with better than expected shareholder return plans at selected large caps and January-February macro data. South Korea's KOSPI rose in March amid heightened investor sentiment surrounding the Korean government's corporate value-up program. Value names (stocks trading below 1x PBR) were at the center of the rally in selective sectors such as financials, utilities and auto triggering significant value rotation play throughout the month. Taiwan's TWSE index up amid ongoing global AI optimism helped drive further upside in IT. The manufacturing PMI rose to 48.8 in January from 47.1 in December and Taiwan's January IP beat expectations, rising 16% YoY. India equities rose in March amid the high visibility of growth in multiple years ahead. India's January CPI came in softer than expected, at 5.1% YoY (Consensus: 5.0%) from 5.7% in December. On a sequential basis, IP grew a solid 1.2% MoM in January but this was after three consecutive contractions that cumulated to a 4.4% sequential contraction over the last three months.

The Straits Times index rebounded 2.4% in March in line with major global markets. The main drivers of the index gain were coming from the banks. Headline inflation CPI rose 3.4% YoY in February came in ahead of consensus 3.2% while core CPI was 3.6% YoY vs. consensus: 3.4%. The Thai SET index declined in March as the market was expecting the Bank of Thailand to cut its policy rate by 25bp to 2.25% on its 10 April 2024 meeting. However, the sentiment was dampened in the second half of March 2024 as the baht has weakened on the concerns on lower interest rates. Jakarta Composite Index also corrected in March as headline CPI came in above expectations, up 2.8% YoY in February vs. consensus 2.6%. Meanwhile, February trade surplus came in at US\$0.9 billion. The narrower than expected trade surplus came from softer exports. The Philippines Composite Index dropped in March despite the trade deficit remaining unchanged at US\$4.2 billion in January, beating consensus estimate of US\$4.6 billion. The stronger-than-expected print came on the back of sequential gains in exports and broadly flat imports. The Vietnam stock index continued to rise in March as 1Q24 GDP growth remained robust at 5.7% YoY; industry and construction recovered (+5.3% YoY) while services grew by a solid 6.1% YoY. Exports rose 14.2% YoY in March, keeping up the 19% YoY growth momentum in the first two months in 2024. Domestic economic activity also picked up as bank credit growth turned positive, +0.26% YTD as of 25-March (vs -0.6% by end-January and -0.72% by end- February). Total retail sales and consumer services revenue rose by 9.2% YoY in February. Domestically, the FBM Emas Shariah Index rose by 1.0% MoM in March with the gains led by property and construction sectors.

A peaking of the US Fed rate hike cycle typically bodes well for the Asia Pacific equity markets. However, corporate earnings will still be affected by the elevated interest rate level as they roll over debts that were financed at lower rates previously. Equity valuation though, remains reasonable with the region's price/earnings ratio below the long term average. Among the key investment themes in focus in the region will be global supply chain relocation, energy transition, further tourism recovery as well as rate-sensitive sectors. China's weak property sector and low consumer confidence will likely continue to weigh on growth but the central government has room for more policy stimulus and we believe it will maintain its growth-supportive stance.

Source: AmFunds Management Berhad

Disclaimer

Source: FTSE International Limited ("FTSE") © FTSE 2024. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under license. "BURSA MALAYSIA" is a trade mark of Bursa Malaysia Berhad ("BURSA MALAYSIA"). All intellectual property rights in the index values and constituent list vests in FTSE and BURSA MALAYSIA. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

The blended returns are calculated by AmFunds Management Berhad using end of day index level values licensed from MSCI ("MSCI Data"). For the avoidance of doubt, MSCI is not the benchmark "administrator" for, or a "contributor", "submitter" or "supervised contributor" to, the blended returns, and the MSCI Data is not considered a "contribution" or "submission" in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI Data is provided "AS IS" without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilizing any MSCI Data, models, analytics or other materials or information.

Note: Blended return refers to returns from blending the end of day index level values of:

- (i) one or more MSCI Index(es); and
- (ii) one or more non MSCI Index(es).

This advertisement material is prepared for information purposes only and may not be published, circulated, reproduced or distributed in whole or part, whether directly or indirectly, to any person without the prior written consent of AmFunds Management Berhad [198601005272 (154432-A)] ("AmInvest"). This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmInvest's Private Retirement Scheme(s) ("PRS"). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmInvest and its employees shall not be held liable to the investors for any damage, direct, indirect or consequential losses (including loss of profit), claims, actions, demands, liabilities suffered by the investors or proceedings and judgments brought or established against the investors, and costs, charges and expenses incurred by the investors or for any investment decision that the investors have made as a result of relying on the content or information in this advertisement material. Investors are advised to read and understand the contents of the Third Replacement Disclosure Document dated 2 April 2021, including any supplementary made thereof from time to time ("Disclosure Document(s)") and its Product Highlights Sheet ("PHS"), obtainable at www.aminvest.com, before making an investment decision. The Disclosure Document(s) and PHS have been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. The Securities Commission Malaysia has not reviewed this advertisement material. Investors may wish to seek advice from a professional advisor before making an investment. The Fund's units will only be issued upon receipt of the complete application form accompanying the Disclosure Document(s). Past performance of the Fund is not an indication of its future performance. The Fund's unit prices and income distribution payable, if any, may rise or fall. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Please be advised that where a unit split is declared, the value of investor's investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. Investments in the Fund are exposed to company specific risk, credit and default risk, interest rate risk, risk associated with investments in REITs, liquidity risk, suspension risk, currency risk and Shariah non-compliance 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). This advertisement material may be translated into languages other than English. In the event of any dispute or ambiguity arising out of such translated versions of this advertisement material, the English version shall prevail. AmInvest's Privacy Notice can be accessed via aminvest.com. Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in this material are exclusive by way of example and not limitation: goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Member and/or the Scheme (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein. Privacy Notice: AmFunds Management Berhad [Company Registration: 198601005272 (154432-A)] issued its Privacy Notice as required by Personal Data Protection Act 2010, which details the use and processing of your personal information by AmFunds Management Berhad. The Privacy Notice can be accessed via www.aminvest.com and is also available at our head office. If you have any queries in relation to the Privacy Notice of AmFunds Management Berhad, please feel free to contact our Customer Service Representative at Tel: +603 2032 2888 OR e-mail: enquiries@aminvest.com.

