



Fund Factsheet April 2024

AmPRS-Islamic Equity Fund Class D

Fund Overview

Investment Objective

AmPRS – Islamic Equity Fund (the "Fund") aims to provide long term capital growth by investing primarily in Shariah Compliant equities and/or Shariah Compliant equity-related securities.

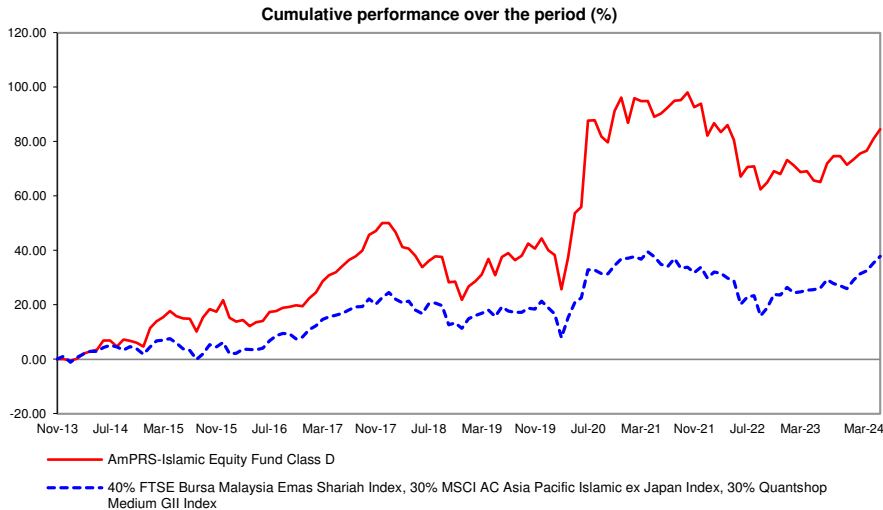
The Fund is suitable for Members who seek:

- Long term capital growth on their Shariah Compliant investment;
- a diversified portfolio of Shariah Compliant equities with strong emphasis on growth; 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	5.11	1.94	5.65	9.34	-5.34	40.69
*Benchmark	4.89	1.86	8.51	10.49	0.79	17.91
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	-1.81	7.06	6.10	6.15		
*Benchmark	0.26	3.35	3.06	3.15		
Calendar Year Return (%)	2023	2022	2021	2020	2019	
Fund	4.42	-13.31	-1.15	35.84	18.60	
*Benchmark	6.35	-7.65	-2.22	12.73	9.00	

*40% FTSE Bursa Malaysia Emas Shariah Index, 30% MSCI AC Asia Pacific Islamic ex Japan Index, 30% 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

Fund Facts

Fund Category / Type

Equity (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 1.50% 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

Up to 3.00% of NAV per unit of the Class

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 0.8263

Fund Size* MYR 6.57 million

Unit in Circulation* 7.95 million

1- Year NAV High* MYR 0.8263 (29 Mar 2024)

1- Year NAV Low* MYR 0.7385 (25 May 2023)

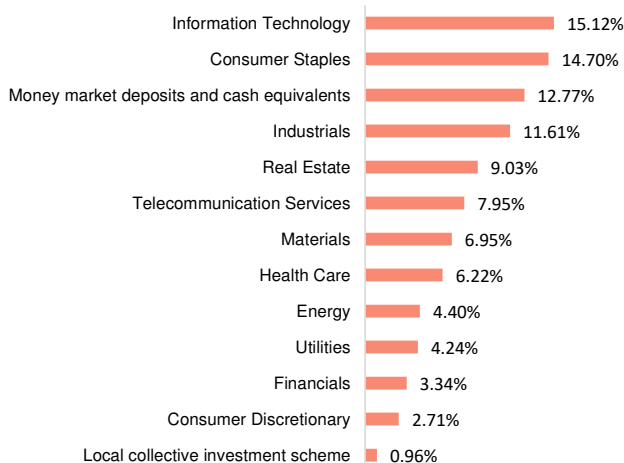
Source: AmFunds Management Berhad

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	10.00	10.65
2020	N/A	N/A

Source: AmFunds Management Berhad

Asset Allocation (as at 31 March 2024)



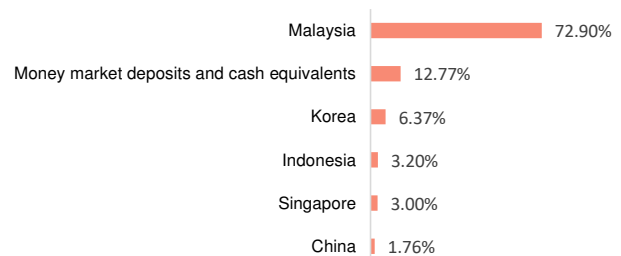
Source: AmFunds Management Berhad

Top 5 Holdings (as at 31 March 2024)

Petronas Chemicals Group Berhad	3.80%
Tenaga Nasional Berhad	3.76%
Samsung Electronics Co., Ltd.	3.46%
Singapore Telecommunications Limited	3.00%
Duopharma Biotech Berhad	2.91%

Source: AmFunds Management Berhad

Country Allocation (as at 31 March 2024)



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

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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).

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