



# AmPRS-Tactical Bond Class D

March 2024

AmPRS – Tactical Bond (the "Fund") aims to provide returns through income\* and to a lesser extent capital appreciation by investing in the AmTactical Bond.

The Fund is suitable for Members who:

- are willing to assume risks associated with investing in securities 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 the securities purchased or held by the Target Fund).

Notes: \*Income distribution (if any) will be reinvested in the form of units.

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 AmTactical Bond ("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 (Bond) / Income and Growth  |
| Fund Launch Date              | 25 November 2013  |
| Offer Price at Launch         | MYR 0.5000  |
| NAV (29 Feb 2024)             | MYR 0.5774  |
| 1-year NAV High (29 Feb 2024) | MYR 0.5795 (21 Feb 2024)  |
| 1-year NAV Low (29 Feb 2024)  | MYR 0.5389 (03 Mar 2023)  |
| Total Units (29 Feb 2024)     | 3.18 million  |
| Fund Size (29 Feb 2024)       | MYR 1.83 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                  | Up to 2.00% 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. |
| Investment Manager            | AmFunds Management Berhad   |
| Income Distribution           | Subject to availability of income, distribution is paid twice every year and will be reinvested             |

Source: AmFunds Management Berhad

## Most Recent Income Distribution History

| Year                        | 2024 | 2023 | 2022 | 2021 | 2020 |
|-----------------------------|------|------|------|------|------|
| Total Payout per unit (Sen) | N/A  | N/A  | 1.00 | 1.10 | 1.62 |

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)

|                                   |        |
|-----------------------------------|--------|
| AmTactical Bond                   | 95.57% |
| Source: AmFunds Management Berhad |        |

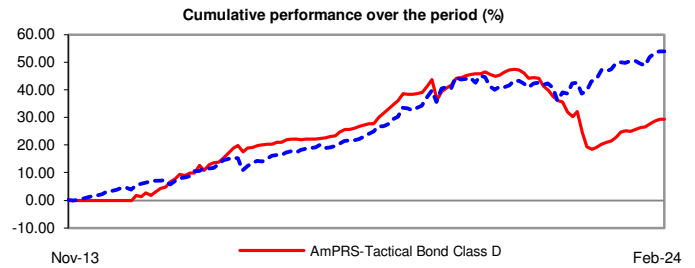
## Asset Allocation\* (as at 29 February 2024)

|  |        |
|--|--------|
| Local collective investment scheme   | 95.57% |
| Money market deposits and cash equivalents   | 4.43%  |
| * 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   | 95.57% |
| Money market deposits and cash equivalents   | 4.43%  |
| * 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 (%)       | 0.47 | 0.02 | 3.00 | 6.91 | -11.14 | 1.19  |
| *Benchmark (%) | 0.50 | 0.05 | 2.24 | 4.86 | 8.87   | 23.15 |

\*Quantshop All MGS 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 (%)       | 8.13 | -17.39 | -1.14 | 4.89 | 9.23 |
| *Benchmark (%) | 6.34 | 0.97   | -1.68 | 8.00 | 9.16 |

\*Quantshop All MGS 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 objective, income distribution risk, liquidity risk 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.

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