



AIA PAM – Global Islamic Growth Fund

Investment Objective

The Fund seeks to provide returns through capital growth by investing in Shariah-compliant securities predominantly in the global markets

Investment Strategy

The Fund will invest at least 60% to 90% of its NAV in Shariah-compliant equities including Islamic collective investment schemes. The Fund will also invest at least 10% of its NAV in Sukuk, Islamic deposit and/or Islamic money market instruments.

The Fund will invest in local and foreign markets.

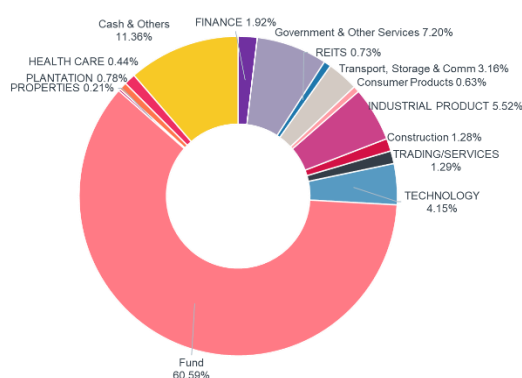
Fund Details

Unit NAV (30 August 2021)	: RM 0.5140
Fund Size (30 August 2021)	: RM 46.20 million
Fund Currency	: Ringgit Malaysia
Fund Launch	: Feb 23, 2021
Fund Inception	: March 16, 2021
Fund Management Charge	: up to 1.50% p.a
Investment Manager	: AIA Pension and Asset Management Sdn. Bhd.
Basis of Unit Valuation	: Net Asset Value (NAV)
Frequency of Unit Valuation	: Daily
Benchmark	: Target return of 6% per annum

Top Five Holding

1.	ISHARES MSCI WORLD ISLAMIC	18.03%
2.	ISHARES MSCI USA ISLAMIC	16.61%
3.	ISHARES MSCI EM ISLAMIC	13.15%
4.	TEMPLETON SHARIAH GB E-IAUSD	12.80%
5.	GII Murabahah 3.447% 15.7.2036	4.11%

Sector Allocation



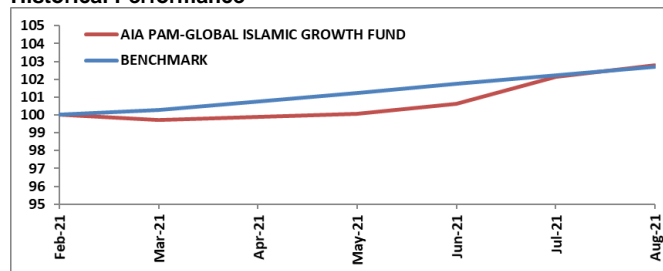
Risk

General investment risks involve market risk, fund manager risk, inflation risk and liquidity risk. Specific risks of the Fund involve credit/default risk, interest rate risk, particular security risk, country risk, currency risk and shariah status reclassification risk.

Risk Management

Investment Manager aims to reduce investment risks through structured and disciplined investment process, rigorous and disciplined credit research and analysis, portfolio diversification and strict and frequent stock evaluation to minimize company specific risk.

Historical Performance



%	1 Mth	1-Year	^3-Year	^5-Year	^Since Inception
Fund	0.65%	-	-	-	2.80%
Index	0.49%	-	-	-	2.72%
Excess	0.16%	-	-	-	0.08%

Source: AIA Pension and Asset Management Sdn. Bhd., Bloomberg at 30 August 2021.

^ Cumulative returns. The performance is calculated on NAV-to-NAV basis.

Market Review

Government Investment Issue ("GII") yield curve twist-flattened in Aug 2021 as domestic political scene dominated headlines during the month. Market sentiment improved after the new Prime Minister announced his cabinet line-up, which comprised of multiple cabinet ministers being reappointed, pointing to a continuity in government policies. Foreign funds continued to be net sellers of MYR debt securities in July 2021 with outflows of MYR3.6 billion. As a result, foreign holdings in Malaysian Government Securities ("MGS") and GII dipped to 25.3% (June 2021: 25.7%).

The FBMS ("Index") rose by 5.8% Month-on-Month ("MoM") to close at 12,750.46 pts on 30 August 2021. The Index outperformed the MSCI Asia Ex Japan Index, which only rose 0.50% MoM in Malaysian ringgit ("MYR") terms over the same period. In August 2021, foreign investors turned net buyers of RM1 bn of Malaysian equities while local institutional investors were the largest net sellers of RM1.5 bn. Meanwhile the MSCI World Islamic Index return of up 0.3% after the US Fed's reassuring comments that it is in no hurry to raise interest rates, even though it considers tapering bond purchases this year

Market Outlook

Given the two-speed recovery in the developed markets against emerging markets, we expect the former to lead in terms of policy tightening. Bank Negara Malaysia's policy measures should remain accommodative in the near term. Higher supply of sovereign sukuk should be well absorbed by the market, as we expect the additional supply to be concentrated at the short to belly of the curve. Overall, the domestic financial system liquidity remains flushed, which shall remain supportive of the sukuk market.

Given the economic recovery is partially reflected in the equity market, investors are currently watching the macro data closely to gauge the strength of inflationary pressure and the timing of a QE tapering. Apart from that, investors will continue monitoring Covid-19 situation following the recent resurgence in positive cases and the emergence of new variants. Meanwhile, global monetary and fiscal policies are expected to remain accommodative and supportive.

On foreign equities, given the economic recovery is partially reflected in the equity market, investors are currently watching the macro data closely to gauge the strength of inflationary pressure and the timing of a QE tapering.

This fund fact sheet has not been reviewed by the Securities Commission Malaysia ("SC") and Federation of Investment Managers Malaysia ("FIMM"). The SC and FIMM are not liable for this fund fact sheet and are not in any way associated with this fund fact sheet. The SC and FIMM are not responsible for the contents herein and do not make any representation on the accuracy or completeness of this fund fact sheet, either in whole or in part. A copy of the Second Replacement Disclosure Document dated 23 February 2021 ("Disclosure Document") and the Product Highlights Sheet ("PHS") have been registered and lodged with the SC. The registration of the Disclosure Document and lodgement of the PHS to the SC do not amount to nor indicate that the SC has recommended or endorsed the Private Retirement Scheme ("PRS"). A PHS highlighting the key features and risks of the PRS is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the Disclosure Document and the PHS before making a contribution. We suggest that you compare and consider the fees, charges and costs involved prior to making a contribution. The Disclosure Document and the PHS can be obtained from our office, our authorised distributors, consultants or representatives. Any issue of units to which the Disclosure Document relates will only be made on receipt of an application form referred to and accompanying with a copy of the Disclosure Document. The price of units and distributions payable, if any, may go down as well as up. The past performance of the PRS should not be taken as an indication of its future performance. Specific risks and general risks for the PRS are elaborated in the Disclosure Document. Investors are advised to understand the risks involved in the PRS and make your own risk assessment and seek professional advice, where necessary.