



## 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.

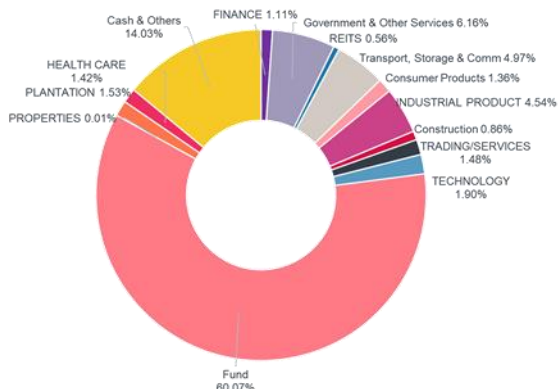
### Fund Details

Unit NAV (31 March 2022)	: RM 0.5054
Fund Size (31 March 2022)	: RM 56.0 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	16.98%
2.	ISHARES MSCI USA ISLAMIC	16.65%
3.	ISHARES MSCI EM ISLAMIC	14.80%
4.	TEMPLETON SHARIAH GB E-IAUSD	11.64%
5.	GII MURABAHAH 3.447% 15.7.2036	3.26%

### Sector Allocation



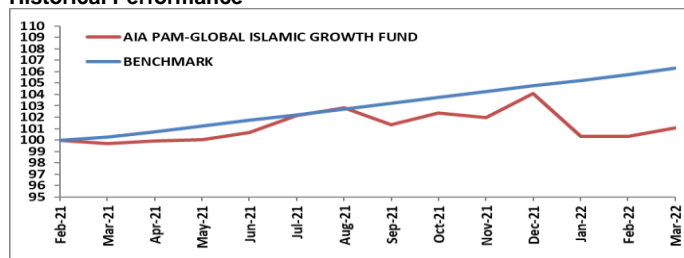
### Risk

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	0.78%	1.38%	-	-	1.08%
Index	0.49%	6.00%	-	-	6.27%
Excess	0.29%	-4.62%	-	-	-5.19%

Source: AIA Pension and Asset Management Sdn. Bhd., Bloomberg at 31 March 2022.

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

### Market Review

Malaysian Government Securities ("MGS") yield curve shifted higher in March 2022 following the lift-off in the US Federal Reserve Fund Rate by 25 bps at the Federal Open Market Committee ("FOMC") meeting. Locally, news of another round of pension fund withdrawal scheme of up to MYR10,000 per individual also dampened sentiment. During the month, Bank Negara Malaysia ("BNM") decided to keep the Overnight Policy Rate ("OPR") unchanged at 1.75% at the Monetary Policy Committee ("MPC") meeting. On the currency front, MYR weakened by 0.14% against the greenback to close the month at MYR4.2043.

The FBKMLCI ("Index") fell 1.3% Month-on-Month ("MoM") to close at 1,587.36 pts on 31<sup>st</sup> March 2022. The Index outperformed the MSCI Asia Ex Japan Index, which fell by 2.5% MoM in Malaysian ringgit ("MYR") terms over the same period. Foreign investors were net buyers of Malaysian equities which amounted to RM3.3bn in March 2022, the highest net bought since January 2018. Major news during the month included the government's plans to reopen borders on 1<sup>st</sup> April 2022, as well as the government's commitment to fund the MTR3 project.

### Market Outlook

The recent rate hike by the US Federal Reserve clearly indicated its commitment to manage inflation expectations irrespective of uncertainties and downward pressures on growth, and this had cleared a key market uncertainty. In the near term, investors are assessing the impact of the geo-political tension between Russia and Ukraine, the surging commodity price shock, and its potential impact on inflation and global growth.

The recent regulatory changes, property crisis and power crunch in China are also near-term economic headwinds. Downside risks to the market could stem from further deterioration and protracted global energy disruption, stagflation, and new covid variants, if any. On the flip side, any resolution to the geopolitical tension with minimal disruption on global energy supply should re-rate equities.

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, 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.