



## 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.

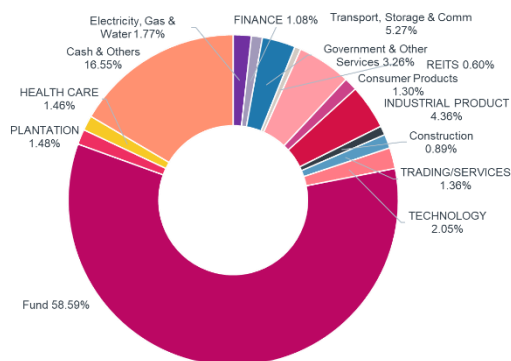
### Fund Details

|                             |  |
|-----------------------------|--|
| Unit NAV (31 May 2022)      | : RM 0.4994                                  |
| Fund Size (31 May 2022)     | : RM 56.7 million                            |
| Fund Currency               | : Ringgit Malaysia                           |
| Fund Launch                 | : February 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          | 16.50% |
| 2. | ISHARES MSCI USA ISLAMIC            | 16.17% |
| 3. | ISHARES MSCI EM ISLAMIC             | 14.29% |
| 4. | TEMPLETON SHARIAH GB E-IAUSD        | 11.63% |
| 5. | TNB POWER GENERATION 5.05% 2.6.2037 | 1.77%  |

### Sector Allocation



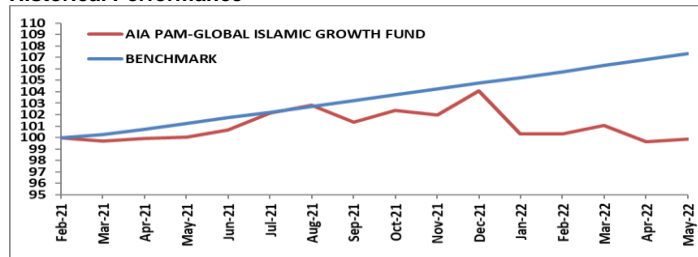
### Risk

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   | 0.26%  | -0.18% | -       | -       | -0.12%           |
| Index  | 0.49%  | 6.00%  | -       | -       | 7.31%            |
| Excess | -0.23% | -6.18% | -       | -       | -7.43%           |

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

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

### Market Review

The regional MSCI Asia ex-Japan Index had a slight recovery in May. Chinese equities markets rebounded as investors' sentiment improved after the State Council announced a basket of policies to stabilize the economy, including fiscal, credit and industry policies to support the corporate and household sectors, boost consumption and investment, and with particular emphasis on stabilizing the labour market. The alleviation of the Covid situation in Shanghai and US President Joe Biden's statement that he is considering removing some of the tariffs on Chinese imports contributed to a more positive outlook. During the month, Brent oil crossed the USD120/bbl level as European Union leaders agreed to pursue a partial ban on Russian oil. Lockdowns began to ease in China, raising expectations of a return on the oil demand.

The FBMKLCI ("Index") fell by 1.7% Month-on-Month ("MoM") to close at 1,570.10 pts on 31 May 2022. The Index underperformed the MSCI Asia Ex-Japan Index, which rose by 1.1% MoM in Malaysian ringgit ("MYR") terms over the same period. Foreign investors were net buyers of Malaysian equities amounted to RM77million in May 2022, bringing the net buy by foreign investors to RM7.4billion for 5M22.

### Market Outlook

Except for Japan, global central banks have started to hike policy rates with clear commitments to rein in inflationary expectations leading to an environment of rising interest rates which would put pressure on the valuation of stocks. Ongoing geopolitical tension between Russia and Ukraine remains unabated, with the EU now committing to restrict energy imports from Russia while sourcing alternative supplies elsewhere with clear implications for global energy markets and supply chain. Recent US inflationary data led to market pricing in a more aggressive Fed tightening, resulting in heightened market volatility and increased risk aversion among investors. In terms of strategy, we are keeping our slight overweight stance.

Domestically, the local market is supported by (1) recovery in corporate earnings from the reopening of the economy, and (2) Malaysia as a net commodity exporter is expected to benefit from high commodity prices. We look for opportunities to build a position on any weakness. Downside risks to the market could stem from the Federal Reserve tightening rates, deterioration and protracted global energy disruption, stagflation and new Covid variant.

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.