



BSN DANA DIVIDEN AL-IFRAH

3-year Fund Volatility
11.53
Moderate
Lipper Analytics
10 June 2020

Fund Objective

The Fund seeks to provide consistent income* by investing in Shariah-compliant equities with attractive dividend** yield and/or potential dividend yield.

*Note: Distribution of income will be done by way of reinvestment into additional Units.

**Note: "Attractive dividend" refers to stocks of companies which have provided an average gross dividend of at least 3% for the past 3 years from the latest financial year.

Market Review

In May, FBMKLCI gained 4.7% and FBM EMAS Shariah Index up by 10.4%, driven by liquidity in the market and also thanks to the share price rallies in the glove players and pick-up in retail interests. The glove manufacturers' spectacular rise has single-handedly brought the indices into a bull market territory. 1Q20 results season featured fewer results announcements as companies chose to defer announcements until June. Generally more earnings disappointments than positive surprises with weakness mostly linked to aviation, consumer, property, most of the oil and gas segments and banks. Bank Negara Malaysia cut its benchmark interest rate by 50 basis points to 2%, the most since early 2009, as it seeks to bolster its newly reopening economy amid the coronavirus pandemic. Malaysia's GDP grew at a slower pace of 0.7% in the first quarter from a year earlier, better than expected in spite of the impact of the coronavirus pandemic on exports and domestic demand. Foreign investors net sold RM3 billion worth of Malaysia equities in May 2020, which was the 2nd month of Malaysia's MCO (since 18 March 2020). This brings the cumulative net sell to RM13.4 billion for Jan-May 2020, which has exceeded 2019's RM11 billion. Ringgit depreciated by 1% against USD to 4.35 in May, in line with other Asian currencies.

Fund Details

| | |
|---|---|
| Launch Date | 12 September 2012 |
| Fund Size as of 31 May 2020 | 254.74 million units |
| Trustee | AmanahRaya Trustees Berhad |
| Minimal Initial Investment | RM500.00 |
| Performance Benchmark | FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA) |
| Sales Charge | Up to 4.5% of NAV/unit |
| Annual Management Fee | 1.5% p.a of NAV |
| Annual Trustee Fee | 0.06% p.a of NAV |
| Redemption Fee | Nil |
| Switching Fee | Nil |
| Price as at 31 May 2020 (RM) | 0.1763 |
| External Investment Manager (appointed with effective from 1 November 2019) | Kenanga Islamic Investors Berhad (451957-D) |

Dividend Distribution History (Last 5 Years)

| Year | Gross Distribution/Unit (Sen) |
|------|-------------------------------|
| 2015 | 0.80 |
| 2016 | 0.70 |
| 2017 | 0.55 |
| 2018 | n.a |
| 2019 | 0.98 |

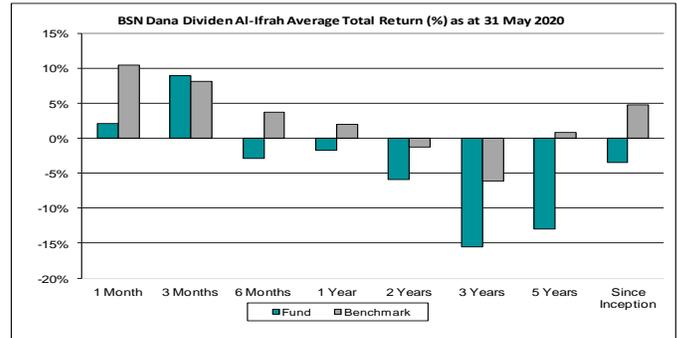
Source: Permodalan BSN Berhad

DISCLAIMER:

Based on the fund's portfolio returns as at 10 June 2020, the Volatility Factor (VF) for this fund is 11.53 and is classified as "Moderate". (source: Lipper). "Moderate" includes funds with VF that are above 9.495 but not more than 12.765 (source : Lipper). The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. The VC referred to was dated 31 December 2019 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2020.

A Product Highlights Sheet ("PHS") highlighting the key features and risks of BSN Dana Dividen Al-Ifrah (the "Fund") is available and investors have the right to request for a copy of it. Investors are advised to obtain, read and understand the contents of the Master Prospectus dated 24 November 2016, the First Supplemental Master Prospectus dated 29 March 2019 and the Second Supplemental Master Prospectus dated 1 November 2019 (Collectively known as "Master Prospectuses") as well as the PHS before investing. The Master Prospectuses has been registered and the PHS have been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. Any issue of units to which the Master Prospectuses related will only made upon receipt of the completed application form referred to in and accompanying the Master Prospectuses. There are fees and charges involved and you are advised to consider them before investing in the Fund. Price of units and distribution payable, if any, may go down as well as up. Past performance is not an indication of future performance and income distributions are not guaranteed. Investments in the Fund carry risks and the general risks as well as the specific risks of the Fund is elaborated in the Master Prospectuses. The Master Prospectuses and PHS can be obtained from Permodalan BSN Berhad, any of the BSN branches and / or authorised distributors. If you plan to purchase units of the Fund via loan financing, you are advised to read and understand the contents of the "Unit Trust Loan Financing Disclosure Statement" before proceed to financing. The fund factsheet has not been reviewed nor recommended by the Securities Commission (SC). As such, the SC shall not be liable for the contents.

Fund Performance Analysis



| Average Total Return | | | | | | | | |
|----------------------|---------|----------|----------|--------|---------|---------|---------|-----------------|
| | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | 5 Years | Since Inception |
| Fund | 2.08 | 9.00 | -2.90 | -1.72 | -5.85 | -15.56 | -12.94 | -3.49 |
| Benchmark | 10.42 | 8.13 | 3.73 | 1.95 | -1.24 | -6.08 | 0.86 | 4.74 |

Source: All performance figures have been verified by Novagni Analytics and Advisory Sdn Bhd

Top 5 Holdings (as at 31 May 2020)

| | % NAV |
|------------------------|-------|
| Tenaga Nasional Berhad | 7.19 |
| Axis REIT | 5.25 |
| Axiata Sunway Bhd | 4.33 |
| Telekom | 4.29 |
| Power Root Bhd | 3.37 |

Sector Allocation (as at 31 May 2020)

| | % NAV |
|--------------------------------|-------|
| Utilities | 14.19 |
| Islamic REITS | 8.89 |
| Telecommunication & Media | 8.61 |
| Industrial Products & Services | 8.48 |
| Consumer Products & Services | 6.17 |
| Construction | 5.47 |
| Financial Services | 5.05 |
| Property | 4.70 |
| Plantation | 4.59 |
| Transportation & Logistics | 4.47 |
| Technology | 2.20 |
| Cash | 27.2 |

Asset Allocation

