

## Fund Overview

### Investment Objective

AmPRS – Conservative Fund (the "Fund") aims to preserve\* capital by investing primarily in fixed income securities and money market instruments.

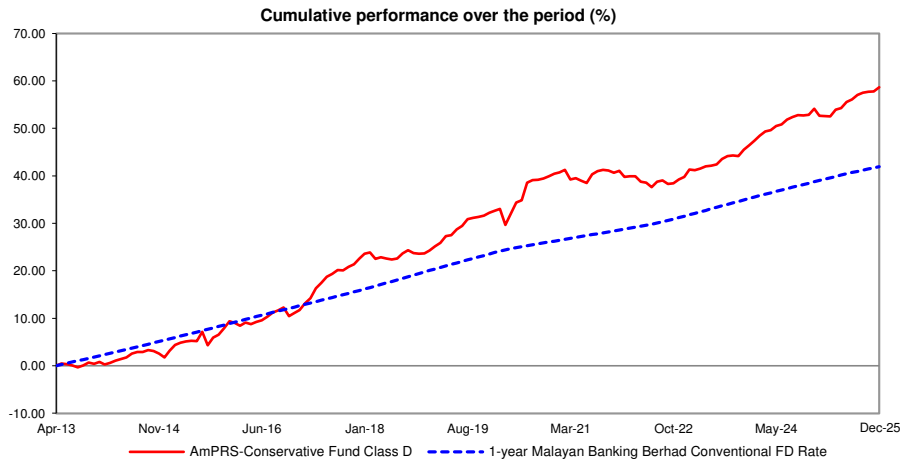
### The Fund is suitable for Members who seek:

- capital growth on their investment
- to preserve\* investment capital
- a long term retirement savings\* plan
- Members aged 55 years and above if they contribute under the default option.

Notes: \*Please note that Members' capital is neither guaranteed nor protected.

Any material changes to the investment objective of the Fund would require Members' approval.

## Fund Performance (as at 31 December 2025)



## Performance Table (as at 31 December 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	2.93	0.53	1.98	2.93	13.47	12.95
*Benchmark	2.28	0.17	1.05	2.28	7.92	12.40
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	4.30	2.47	3.79	3.71		
*Benchmark	2.57	2.36	2.68	4.05		
Calendar Year Return (%)	2025	2024	2023	2022	2021	
Fund	2.93	5.22	4.77	-0.91	0.46	
*Benchmark	2.28	2.60	2.84	2.27	1.85	

\*1-year Malaysian Banking Berhad Conventional FD Rate

Source Benchmark: \*AmFunds Management Berhad  
Source Fund Return : Novagii Analytics and Advisory Sdn. Bhd.

The returns presented are net of all relevant fees, charges, and costs associated with the private retirement schemes investment. These may include, but are not limited to, management fees, trustee fees, and other applicable charges. Over time, such fees and charges can materially reduce the overall returns on your investment.

It is important to note that the sales charge is deducted upfront and directly reduces the amount of the initial investment that is allocated to the fund, which in turn can have the effect of lowering returns to investors in the long run. These costs may be deducted from your investment amount, from the returns generated, or directly from the Fund's assets, and are reflected in the unit price (NAV per unit). This includes expenses related to the marketing and distribution of the Fund. Additionally, all fees and charges payable to the Manager and the Trustee are subject to applicable taxes and/or duties, which may vary from time to time as imposed by the government.

Given the impact these costs can have on your investment returns, investors are strongly advised to read and understand the contents of the Fund's disclosure documents and consider the cumulative impact of these costs before making any investment decision.

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well up.

## Fund Facts

### Fund Category / Type

Core (Conservative) / Growth

### Base Currency

MYR

### Investment Manager

AmFunds Management Berhad

### Launch Date

8 April 2013

### Initial Offer Price

MYR 0.5000

### Minimum Initial Contribution

Lump sum: MYR 500

Regular saving plan: MYR 100

### Minimum Additional Contribution

Lump sum: MYR 100

Regular saving plan: MYR 100

### Annual Management Fee

Up to 1.50% 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 3.00% 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.

### Income Distribution

Subject to availability of income, distribution (if any) is incidental.

### \*Data as at 31 December 2025

**NAV Per Unit\*** MYR 0.6259

**Fund Size\*** MYR 8.10 million

**Unit in Circulation\*** 12.95 million

**1- Year NAV High\*** MYR 0.6414 (02 Oct 2025)

**1- Year NAV Low\*** MYR 0.6130 (09 Apr 2025)

Source: AmFunds Management Berhad

The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

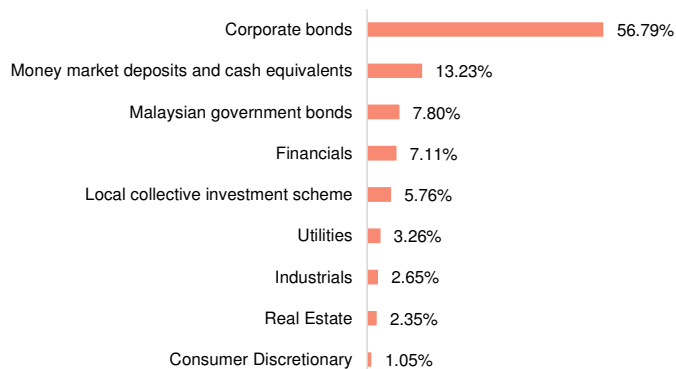
## Income Distribution History

Year	Total Net Payout per unit (Sen)	Yield (%)
2025	1.75	2.75
2024	1.93	3.03
2023	N/A	N/A
2022	1.50	2.48
2021	10.00	14.38

Source: AmFunds Management Berhad

Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that following the distribution the net asset value per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

### Sector Allocation (as at 31 December 2025)



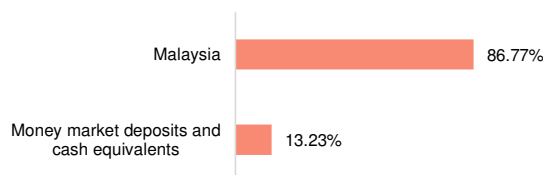
Source: AmFunds Management Berhad

### Top 5 Holdings (as at 31 December 2025)

GII MURABAH 1/2024 4.280% 23.03.2054	7.79%
AmDynamic Sukuk A	5.76%
UDA IMTN 4.980% 09.05.2031 SERIES 002 TRANCHE 002	5.75%
MTT IMTN 5.210% 28.08.2026 - SERIES 1 TRANCHE 2	5.64%
CIMB 4.030% AT-1 SUKUK WAKALAH - S9 T1	5.53%

Source: AmFunds Management Berhad

### Country Allocation (as at 31 December 2025)



Source: AmFunds Management Berhad

### PRS Provider's Commentary (as at 31 December 2025)

Malaysia's fixed income market enters 2026 on a stable and constructive footing, supported by steady macroeconomic conditions, moderate inflation and credible fiscal consolidation. Bank Negara Malaysia is expected to maintain policy rates, anchoring the yield curve and reducing volatility. Attractive real yields relative to regional peers continue to draw both domestic and foreign investors.

Total returns are projected in the mid-single-digit range, driven primarily by carry income rather than capital gains. Supply dynamics remain manageable, while fiscal discipline reinforces sovereign credit confidence. Corporate bonds and sukuk offer compelling opportunities, underpinned by strong issuer fundamentals and low default risk.

Key risks include global rate volatility, foreign fund flow shifts, and currency sensitivity. However, Malaysia's deep domestic investor base and improving fiscal metrics provide resilience against external shocks.

For 2026, an income-oriented strategy is recommended:

- Duration: Neutral to slightly long, focusing on the 5–7-year segment for roll-down and yield pick-up.
- Credit: Prioritize high-quality investment-grade corporates and sukuk; maintain selective exposure to higher-yielding credits with strict risk controls.
- Portfolio Construction: Diversify across MGS/GII, quasi-sovereigns, and corporates; emphasize liquidity management and active credit selection.

Source: AmFunds Management Berhad

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