



- ★ Insurance Fund House of the Year - Malaysia
- ★ Best Passive Asset Manager  
AmFunds Management Berhad
- ★ Best Islamic Fund Manager  
AmIslamic Funds Management Sdn. Bhd.

#### Best Passive Asset Manager

AmFunds Management Berhad (AFM) dominates the Malaysian market as the largest ETF provider in the country with around RM1.8 billion worth of AUM, and commands a market share of 87% out of the ETF industry's AUM of RM2.1 billion.

It launched Malaysia's first ETF in 2005, the ABF Malaysia Bond Index Fund (ABF Malaysia). To this day, ABF Malaysia remains the largest and only bond ETF in the market. Since 2021, ABF Malaysia includes green bonds within the index portfolio. AFM also pioneered and launched Malaysia's first equity ETF, FBM KLCI ETF in 2007.

AFM launched another passive fund, Hong Kong Tech Index Fund in 2021. The fund aims to replicate the performance of the Hang Seng TECH index. It is a wholesale feeder fund that provides 3 different classes, namely HKD Class, MYR Class and MYR-Hedge Class.

Asset growth has been strong in 2024, with ETFs performing well with a 9% growth over a 3-year period, in comparison with the industry's overall growth of 3% over the same period.

Investor returns have also been market-leading. ABF Malaysia's one-year total return was 4.1%, three-year total return was 12.2%, five-year total return was 18.4%. Overall, the ABF Malaysia ETF has tracked the benchmark index remarkably well, with 3-year tracking error of less than 15 basis points since 2018.

FTSE Bursa Malaysia KLCI ETF's one-year total return was 15.9%, three-year total return was 14.3%, five-year total return was 17.8%. If, in the manager's belief, the current portfolio is not tracking the benchmark, such that it will lead to correlation below the objective of 95%, then the manager may rebalance the portfolio to improve correlation or to rectify the divergence.

Hong Kong Tech Index Fund HKD's one-year total return was 21%, three-year total return was -12%. Hong Kong Tech Index Fund MYR's one-year total return was 20.3%, three-year total return was -3.1%. Hong Kong Tech Index Fund MYR H's one-year total return was 18.1%, three-year total return was -17.4%.

In 2024, despite significant volatility in the global technology sector the Hong Kong Tech Index Fund outperformed its benchmark, the Hang Seng TECH Index, thanks to strategic stock selections and sector allocations, with key contributors including Xiaomi Corp, JD.com, and Alibaba Group.

#### Best Islamic Investment Manager

AmIslamic Funds Management Sdn Bhd (AIFM) was established on 25 August 2008 to be a dedicated Islamic investment solutions provider. It has proved its expertise in Shariah-compliant portfolio management,



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cutting across asset classes, strategies, currencies and geographical exposure.

AFM and AIFM portfolios are largely fixed income securities and money market funds, with equity funds making up 20% of AUM. The best-selling Sukuk fund, AmAl-Amin has achieved impressive growth.

The overall growth of Islamic assets has been very strong, particularly those investments linked to Private Retirement Scheme (PRS) contributions. An indication of AFM and AIFM's leading position is its unique PRS non-core fund offering. It is the only provider of an Islamic PRS bond fund in the market.

The companies' in-house managed Shariah-compliant equity funds, such as the AmIslamic Global SRI, incorporate the principles of ESG in securities selection. AFM also offers a series of sustainable feeder funds with different strategies, by partnering with best-in-class global asset managers.

#### Insurance Fund House of the Year – Malaysia

AFM has seen consistent growth in insurance assets, while expanding its range of strategies and services offered to insurance clients.

AFM manages insurance assets totalling over \$2.5 billion, consisting of insurance company mandates and unit trust funds from insurance companies, covering both conventional and Shariah-compliant assets.

The client services team has conducted value-added investment training and thematic seminars exclusively for institutional clients. Sessions are customised based on their knowledge levels. Training is also provided based on a client's mandates or proposed mandate.

AFM treats the ESG movement seriously and has committed resources and time to ensure that this is integral to its business strategy for the long run. AFM's foray into sustainable investing started in 2018 with the launch of AmIslamic Global SRI, which incorporates the principles of ESG in securities selection.

Both AFM and AIFM are signatories of the United Nations supported Principles for Responsible Investment (PRI). AFM has been a member of the Institutional Investors Council Malaysia since April 2021 to promote better corporate governance culture, growing global awareness and urgency to manage environmental change, and improve social inequality.