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Nov 2025

Phillip Funds *Focus*

NEWSLETTER EXCLUSIVELY FOR INVESTMENT PROFESSIONALS

Global Highlights

US: Shutdown ends, Fed caution and inflation weigh
With the 43-day, longest-ever U.S. government shutdown finally ending, markets saw brief relief, but gains were capped as fresh Fed comments signalled hesitation on further rate cuts, keeping sentiment cautious and volatility elevated. Separately, the annual inflation rate in the US rose to 3% in September, the highest since January, from 2.9% in August. Annual core inflation slowed to 3% from 3.1%.

EU: Eurozone PMI edged up; inflation remained anchored
The HCOB Eurozone Composite PMI for October 2025 was 52.5%, up from 51.2% in September, indicating a fifth consecutive month of expansion. Annual inflation eased to 2.1% in October from 2.2% in September. Meanwhile, core inflation, which excludes food and energy, remained stable at 2.4%, the same as in September. The jobless rate was 6.3% in September, stable compared with August.

China: PMI softened; inflation edged up October
China's NBS manufacturing PMI feel to 49.0% in October, down from 49.8% in September, while the NBS non-manufacturing PMI declined to 50.1% in October, little changed from September's 10-month low of 50.0%. Separately, the RatingDog China General Manufacturing PMI fell to 50.6% in October from September's six-month high of 51.2%. Notably, the official and Caixin surveys have different samples, with the RatingDog PMI focusing on export-oriented enterprises and SMEs in the country's coastal regions.

China's CPI rose 0.2% yoy in October, rebounding from a 0.3% decline in the prior month. It was the first increase in consumer inflation since June and the fastest pace since January. Core CPI rose by 1.2% yoy in October, following a 1.0% gain in September. Meanwhile, PPI fell 2.1% yoy in October after a 2.3% decline in September, marking the 37th consecutive month of negative growth and highlighting persistent pricing pressures in the production sector.

Malaysia Highlights

Malaysia: CPI and core CPI remained steady
Malaysia's CPI strengthened to 1.5% yoy in September (August: 1.3%). Meanwhile, core CPI rose by 2.1% yoy in September, up from 2.0% yoy in August. On a mom basis, headline inflation and core inflation grew by 0.2% (August: 0.1%) and 0.3% (August: 0.4%), respectively. Revisions to water tariffs across six states pushed utilities costs higher in September, while rising precious metal prices drove up jewellery costs.

Malaysia: Trade expanded; exports remained robust September
Malaysia's trade continued to show resilience in September 2025, reversing the previous month's contraction despite ongoing global trade uncertainties. Trade grew by 9.8% yoy to RM257.51 billion. Export growth remained robust for the third straight month, rising 12.2% yoy to RM138.68 billion, the second highest export value posted this year. Imports rebounded by 7.3% yoy to RM118.82 billion, resulting in a trade surplus of RM19.86 billion, the 65th consecutive month of surplus since May 2020.

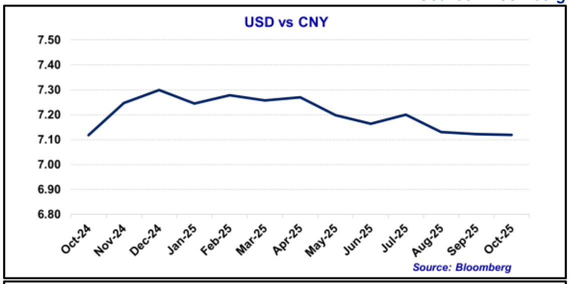
Market Performance

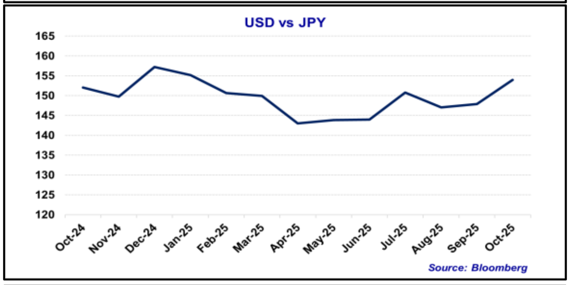
- **Shanghai Shenzhen CSI300 Index** was flat in October after registering five consecutive months of gains. The Hang Seng Index declined 3.5% in October on profit taking. Concerns about trade talks with the US weighed on the market although authorities reached a deal at the end of the month that will see tariffs on Chinese exports to the US lowered from 42% to 32%. The outcome of the fourth plenum indicated no change to current policy.
- **Dow Jones Index** gained 2.5% in October, while the S&P 500 rose 2.3% and the Nasdaq gained 4.7% thanks to a continuing AI boom, strong earnings reports and a welcome rate cut by the US Federal Reserve. Technology and communication services were strong performers, while healthcare and energy lagged. Meanwhile, soft US inflation led to a 25bps Fed cut to 3.75-4.00%, though Powell indicated December's rate move is still uncertain.
- **Euro Stoxx 50 Index** gained 2.4% in October. Similar to the US market, the information technology again emerged as the top performer during the month. The European Central Bank (ECB) at its month-end meeting elected to leave interest rates unchanged, signalling that policy is on hold until there is clearer evidence of either stronger growth or a pick-up in inflation.
- **Nikkei 225 Index** gained 16.6% in October, driven by expectations for expansionary fiscal and monetary policies under the new coalition, yen depreciation, and strong AI earnings. By sector, electrical machinery and information/communications rose, while insurance, services, and pulp/paper declined. Notably, gains were led by a limited number of stocks—chiefly those linked to generative AI and defense.
- **FBMKLCI Index** lost 0.2% mom in October, closing at 1,609.15 points. Meanwhile, the Small Cap Index gained 0.1%, while the Mid 70 Index increased by 1.9%. Sector-wise in October, the top-performing sectors were Technology, Consumer, and Healthcare, which rose 9.8%, 3.6%, and 2.9% mom, respectively. The worst-performing sectors were Construction, Property, and Utilities, which lost 6.0%, 2.7%, and 1.7% mom, respectively. Foreign investors turned net sellers in October, recording outflows of RM2.7 billion. Separately, in October, there were six listings on the ACE Market (Camaroe Bhd, Cheeding Holdings Bhd, Verdant Solar Holdings Bhd, THMY Holdings Bhd, Insights Analytics Bhd and Powertechnic Group Bhd), and one listing on the LEAP Market (LPC Group Bhd).

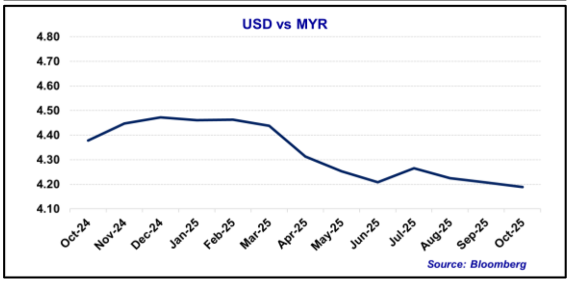
Stock Market Indices Performance

	Dow Jones	Euro Stoxx 50	CSI300	Nikkei 225	FBMKLCI
Oct-24	-1.3%	-3.5%	-3.2%	3.1%	-2.9%
Nov-24	7.5%	-0.5%	0.7%	-2.2%	-0.5%
Dec-24	-5.3%	1.9%	0.5%	4.4%	3.0%
Jan-25	4.7%	8.0%	-3.0%	-0.8%	-5.2%
Feb-25	-1.6%	3.3%	1.9%	-6.1%	1.1%
Mar-25	-4.2%	-3.9%	-0.1%	-4.1%	-3.9%
Apr-25	-3.2%	-1.7%	-3.0%	1.2%	1.8%
May-25	3.9%	4.0%	1.8%	5.3%	-2.1%
Jun-25	4.3%	-1.2%	2.5%	6.6%	1.6%
Jul-25	0.1%	0.3%	3.5%	1.4%	-1.3%
Aug-25	3.2%	0.6%	10.3%	4.0%	4.1%
Sep-25	1.9%	3.3%	3.2%	5.2%	2.3%
Oct-25	2.5%	2.4%	0.0%	16.6%	-0.2%

Source: Bloomberg







Currency

- **USDCNY**: The CNY was flat against the USD in October. Meanwhile, the Dollar Index gained 2.1% at 99.8 points..
- **USDJPY**: The JPY depreciated by 4.1% against the USD in October, likely reflecting political uncertainty in Japan that dampened investor confidence in the currency.
- **USDMYR**: The MYR appreciated by 0.4% on the back of further rate cuts expectations from the FOMC meeting.

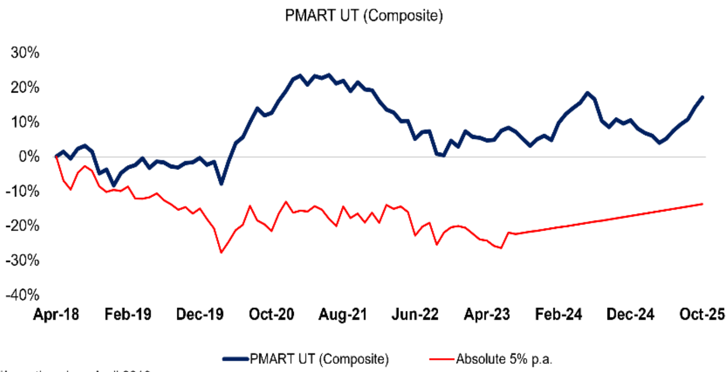
Market Outlook

- The recent Xi–Trump meeting at the APEC summit marked a “transactional truce” in US–China relations, easing trade tensions and halting the momentum toward economic decoupling. This development sets the stage for a more stable geopolitical environment heading into 2026. Meanwhile, the Federal Reserve cut rates by 25bps in October to 3.75–4.00%, with markets expecting one more cut to bring the federal funds rate to 3.50–3.75% by end-2025, though future moves remain data-dependent. US equities continue to draw support from robust technology earnings, but elevated valuations may limit upside potential. While concerns about a sustained US government shutdown persist, markets have largely discounted its impact given past precedents. In Asia Pacific, improved liquidity could offer some tailwinds, though global growth and policy uncertainties may weigh on sentiment. We maintain a barbell strategy through 2025, combining quality growth opportunities with defensive income assets to navigate potential volatility.

- We remain constructive on the Malaysia market, supported by multiple tailwinds. Expectations of a Fed easing cycle from 4Q25 into 2026 should improve global liquidity and risk appetite across Asia. Domestically, fiscal reforms are largely priced in, while resilient macro fundamentals, robust consumption, and an expanding investment pipeline support growth. Structural transformation is reinforced by key national blueprints (13MP, NIMP 2030, NSS, NETR), while Malaysia’s ASEAN Chairmanship enhances its strategic relevance. Strong local institutional flows, a firmer ringgit, undemanding CY26 P/E of 13.9x, and record-low foreign shareholding of 18.7% further strengthen the market’s risk-reward profile.

PMART-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 31 Oct 2025)



*Inception since April 2018
**Benchmark was KLCI before Sep 2023.

Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	2.4%	12.6%	5.9%	5.7%	17.1%
Benchmark **	0.4%	2.5%	4.1%	5.0%	-13.7%

**Performance based on typical account portfolio from 1 April 2018 till 30 June 2019. Thereafter, performance is based on time-weighted composite return. Please refer to the fund fact sheets for the performance details of each respective mandate (Conventional/Shariah; Conservative/Aggressive).*
*****Effective 1 September 2023, the benchmark of FBM KLCI is changed to Target Return of 5.0% p.a.***
Source: Bloomberg, PCM

COUNTRY COMPOSITION (as at 31 Oct 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	1%	2%
Euro	0%	0%
China/HK	13%	14%
India	2%	2%
Japan	0%	1%
Malaysia	32%	32%
Rest of the world	12%	13%
Bond	8%	5%
Cash	31%	31%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	0%	0%
Euro	0%	0%
China/HK	8%	8%
India	5%	4%
Japan	0%	0%
Malaysia	32%	36%
Rest of the world	15%	14%
Bond	8%	6%
Cash	31%	32%
Total	**100**	**100**

Source: Lipper, PCM, figures may not add up due to rounding error

CONVENTIONAL FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
AHAM Select APAC (ex-Japan) Dividend MYR Fund	8	8	4.6	11.4	10.7
AHAM Aiiman Growth Fund	3	5	3.2	1.4	8.1
Eastspring Investments Equity Income Fund	4	4	0.0	-0.6	3.1
Eastspring Investments Growth Fund	3	3	-0.3	-2.4	1.8
KAF Core Income Fund	3	3	2.1	-14.0	-8.6
KAF Jade Fund	4	7	0.3	7.1	5.6
KAF Tactical	3	3	2.7	-11.4	-7.0
KAF Vision	3	3	3.0	-14.1	-10.5
Kenanga Growth Series 2 MYR Fund	3	3	-1.2	1.3	9.1
Kenanga Shariah Growth Opportunities Fund	3	3	0.8	-5.1	3.4
Manulife Investment Shariah Asia-Pacific ex Japan Fund	7	7	8.9	25.3	20.0
Principal Asia Titans MYR Fund	6	6	2.6	16.7	14.6
Principal Greater China Equity MYR Fund	6	6	-2.3	24.8	22.9
RHB Thematic Growth Fund	3	3	3.2	-8.0	2.1
AHAM Select Balanced Fund	15	10	1.1	2.3	5.6
Phillip Master Islamic Cash	26	26	0.3	2.8	3.4
Total	**100**	**100**			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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: New

Review

- **Performance Overview** – Our portfolio gained 2.4%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in Oct 2025.
- **Top Performer** – Manulife Investment Shariah Asia-Pacific ex Japan Fund – The fund's outperformance was mainly supported by a sharp rally in Korean memory chip stocks.
- **Worst Performer** – Principal Greater China Equity MYR Fund – Chinese equities were dragged by concerns over weak economic data, ongoing property sector weakness, and subdued investor confidence despite policy support from Beijing.
- **Allocation** – We made no changes to the portfolio this month. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

SHARIAH FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
AHAM Aiiman Growth Fund	3	5	3.2	1.4	8.1
Eastspring Investments Dana al-Ilham	4	4	0.8	-0.4	5.0
Hong Leong Dana Makmur	3	3	2.0	-2.6	3.4
KAF Islamic Dividend Income Fund	4	4	1.7	-2.7	3.9
Kenanga Shariah Growth Opportunities Fund	3	3	0.8	-5.1	3.4
Manulife Investment Al-Fauzan Fund	5	5	0.9	-0.5	2.3
Manulife Investment Shariah Asia-Pacific ex Japan Fund	13	13	8.9	25.3	20.0
PMB Shariah Equity Fund	6	9	-1.8	1.1	8.7
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	13	13	9.1	17.2	12.1
Manulife Investment Al-Umran Fund	7	10	0.8	0.9	3.4
Principal Islamic Lifetime Balanced MYR Fund	13	5	2.9	4.7	6.1
Phillip Master Islamic Cash Fund	26	26	0.3	2.8	3.4
Total	**100**	**100**			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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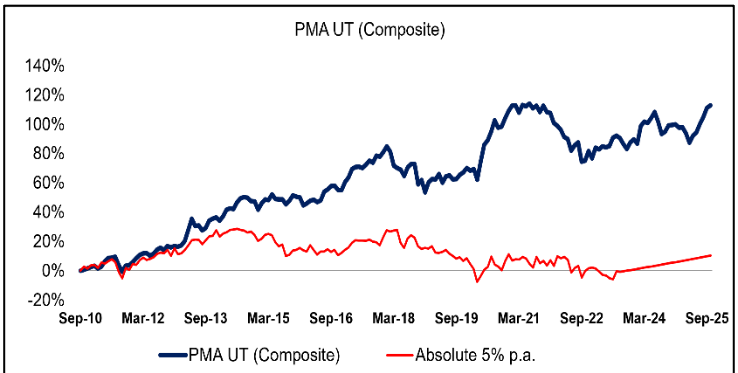
Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in Oct 2025.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was mainly supported by a sharp rally in Korean memory chip stocks.
- **Worst Performer** – PMB Shariah Equity Fund – The fund's underperformance was mainly attributed to weakness in the construction sector.
- **Allocation** – We made no changes to the portfolio this month. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

PMA-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 31 Oct 2025)



*Inception since August 2010
**Benchmark was KLCI before Sep 2023.

Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	0.9%	13.6%	6.5%	6.8%	113.0%
Benchmark **	0.4%	2.5%	4.1%	5.0%	10.3%

**Performance is based on time-weighted composite return.*
*****Effective 1 September 2023, the benchmark of FBM KLCI is changed to Target Return of 5.0% p.a.***
Source: Bloomberg, PCM

COUNTRY COMPOSITION (as at 31 Oct 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	15%	15%
Euro	2%	3%
China/HK	13%	13%
India	1%	1%
Japan	1%	1%
Malaysia	19%	17%
Rest of the world	9%	9%
Bond	19%	15%
Cash	21%	27%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	13%	16%
Euro	3%	3%
China/HK	13%	12%
India	1%	1%
Japan	1%	1%
Malaysia	14%	13%
Rest of the world	13%	12%
Bond	15%	13%
Cash	26%	29%
Total	**100**	**100**

Source: Lipper, PCM, figures may not add up due to rounding error

CONVENTIONAL FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	-0.2	-4.3	-6.6
Eastspring Investments Small-cap Fund	3	3	2.2	-3.2	1.6
KAF Tactical Fund	3	3	2.7	-11.4	-7.0
Kenanga Growth Series 2 MYR Fund	5	7	-1.2	1.3	9.1
Kenanga Malaysian Inc Fund	4	3	-0.9	0.1	7.0
Manulife Investment U.S. Equity MYR Fund	7	7	1.3	0.7	4.8
Principal Asia Pacific Dynamic Income MYR Fund	9	9	2.6	15.0	12.2
Principal Greater China Equity MYR Fund	6	6	-2.3	24.8	22.9
RHB Islamic Global Developed Markets MYR Fund	7	7	3.7	13.2	14.4
RHB Shariah China Focus MYR Fund	4	4	-5.8	25.7	25.1
AHAM Select Balanced Fund	13	6	1.1	2.3	5.6
RHB Mudharabah Fund	4	4	1.0	4.1	8.7
RHB Islamic Bond Fund	10	10	-0.1	8.0	8.9
United Golden Opportunity Fund - MYR Hedged	3	3	3.0	44.4	34.8
Phillip Master Islamic Cash Fund	18	24	0.3	2.8	3.4
Total	**100**	**100**			

Con=Conservative   Agg=Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
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Review

- **Performance Overview** – Our portfolio gained 0.9%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in Oct 2025.

- **Top Performer** – RHB Islamic Global Developed Markets MYR Fund – The fund's outperformance was primarily driven by optimism into the Technology sector fuelled by robust artificial intelligence (AI) and technology demand.

- **Worst Performer** – RHB Shariah China Focus MYR Fund – Chinese equities were dragged by concerns over weak economic data, ongoing property sector weakness, and subdued investor confidence despite policy support from Beijing.

- **Allocation** – During the month. we bought United Golden Opportunity Fund - MYR Hedged on weakness. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

SHARIAH FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	-0.2	-4.3	-6.6
Eastspring Investments Dinasti Equity Fund	6	6	-1.0	20.4	19.2
Kenanga Global Islamic Fund	8	10	3.1	8.4	12.7
Kenanga Shariah Growth Opportunities Fund	3	3	0.8	-5.1	3.4
PMB Shariah Equity Fund	7	7	-1.8	1.1	8.7
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	10	10	9.1	17.2	12.1
RHB Islamic Global Developed Markets MYR Fund	8	10	3.7	13.2	14.4
RHB Shariah China Focus MYR Fund	4	4	-5.8	25.7	25.1
Dana Makmur Pheim	13	5	-0.5	-0.3	-3.0
RHB Mudharabah Fund	4	4	1.0	4.1	8.7
RHB Islamic Bond Fund	10	10	-0.1	8.0	8.9
AHAM Shariah Gold Tracker Fund	3	3	5.0	43.6	37.1
Phillip Master Islamic Cash Fund	20	24	0.3	2.8	3.4
Total	**100**	**100**			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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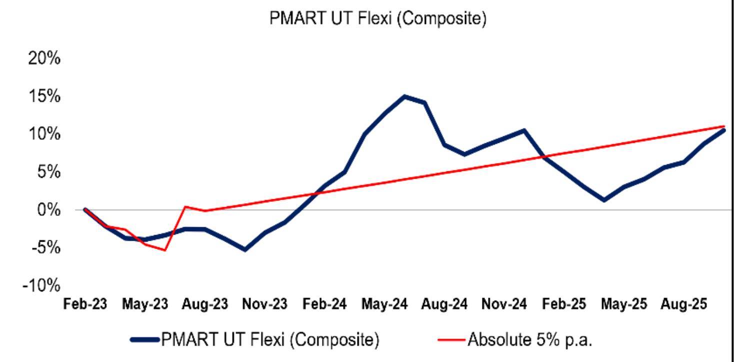
Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in Oct 2025.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was mainly supported by a sharp rally in Korean memory chip stocks.
- **Worst Performer** – RHB Shariah China Focus MYR Fund – Chinese equities were dragged by concerns over weak economic data, ongoing property sector weakness, and subdued investor confidence despite policy support from Beijing.
- **Allocation** – During the month. we bought AHAM Shariah Gold Tracker Fund on weakness. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

PMART-UT Flexi Monthly Report

CUMULATIVE PERFORMANCE (as at 31 Oct 2025)



*Inception since February 2023
**Benchmark was KLCI before Sep 2023.

Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	1.7%	9.1%	0.1%	1.9%	10.5%
Benchmark **	0.4%	2.5%	4.1%	5.0%	11.0%

**Performance is based on time-weighted composite return since the inception date of 13 Feb 2023. Please refer to the fund fact sheets for the performance details of each respective mandate (Conventional/Shariah; Conservative/Aggressive).*
*****Effective 1 September 2023, the benchmark of FBM KLCI is changed to Target Return of 5.0% p.a.***
Source: Bloomberg, PCM

COUNTRY COMPOSITION (as at 31 Oct 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	5%	17%
Euro	4%	0%
China/HK	0%	5%
India	0%	2%
Japan	1%	0%
Malaysia	35%	45%
Rest of the world	0%	11%
Bond	37%	4%
Cash	18%	16%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	6%	14%
Euro	3%	2%
China/HK	3%	4%
India	0%	2%
Japan	0%	2%
Malaysia	40%	33%
Rest of the world	4%	11%
Bond	19%	9%
Cash	24%	23%
Total	**100**	**100**

Source: Lipper, PCM, figures may not add up due to rounding error

CONVENTIONAL FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
KAF Core Income Fund	0	17.5	2.1	-14.0	-8.6
Manulife Investment U.S. Equity MYR Fund	0	17.5	1.3	0.7	4.8
Phillip Master Equity Growth Fund	15	25	-0.6	-10.8	-6.4
Principal Asia Pacific Dynamic Income MYR Fund	0	15	2.6	15.0	12.2
Principal Global Titans MYR Fund	10	0	1.1	11.5	14.4
AHAM Select Balanced Fund	22	0	1.1	2.3	5.6
Phillip SELECT Balance Fund	25	10	-0.5	-1.6	2.8
Phillip Dana Murni	15	0	0.2	3.4	4.0
United Golden Opportunity Fund - MYR Hedged	0	3	3.0	44.4	34.8
Phillip Master Islamic Cash Fund	13	12	0.3	2.8	3.4
Total	**100**	**100**			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
***Red**: Decrease*
***Green**: Increase*
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Review

- **Performance Overview** – Our portfolio gained 1.7%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in Oct 2025.
- **Top Performer** – Principal Asia Pacific Dynamic Income MYR Fund – The fund's outperformance was mainly supported by a sharp rally in Korean memory chip stocks, offsetted by weakness in its Chinese equities holdings.
- **Worst Performer** – Phillip Master Equity Growth Fund – The fund's underperformance was mainly attributed to weakness in the construction and utilities sector.
- **Allocation** – During the month. we bought United Golden Opportunity Fund - MYR Hedged on weakness (for Aggressive). We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

SHARIAH FUNDS (as at 31 Oct 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Oct-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	10	0	-0.2	-4.3	-6.6
Phillip Dana Aman	15	25	2.3	0.8	4.1
PMB Shariah Equity Fund	0	17.5	-1.8	1.1	8.7
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	0	15	9.1	17.2	12.1
RHB Islamic Global Developed Markets MYR Fund	0	17.5	3.7	13.2	14.4
Dana Makmur Pheim	22	0	-0.5	-0.3	-3.0
Manulife Investment-HW Shariah Flexi Fund	25	0	1.2	-1.6	3.7
Phillip Dana Murni	15	5	0.2	3.4	4.0
RHB Islamic Bond Fund	0	5	-0.1	8.0	8.9
AHAM Shariah Gold Tracker Fund	0	3	5.0	43.6	37.1
Phillip Master Islamic Cash Fund	13	12	0.3	2.8	3.4
Total	**100**	**100**			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

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Red: Decrease
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Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in Oct 2025.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was mainly supported by a sharp rally in Korean memory chip stocks.
- **Worst Performer** – PMB Shariah Equity Fund – The fund's underperformance was mainly attributed to weakness in the construction sector.
- **Allocation** – During the month. we bought AHAM Shariah Gold Tracker Fund on weakness (for Aggressive). In addition to that, for PMART-UT Flexi Shariah Conservative, we also increased the weightage of Phillip Dana Murni to 15% from 10%, aligning with PMART-UT Flexi Conventional Conservative. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

Tracking our Recommendations

	Name	% Growth M-o-M	% Growth YTD
MALAYSIA - CONVENTIONAL			
Equity			
1	Eastspring Investments Growth	-0.3	-2.4
2	Eastspring Investments Small-cap	2.2	-3.2
3	KAF Core Income	2.1	-14.0
4	KAF Tactical	2.7	-11.4
5	Kenanga Growth	-0.2	2.4
6	Kenanga Growth Series 2 MYR	-1.2	1.3
7	Kenanga Malaysian Inc	-0.9	0.1
8	Phillip Master Equity Growth	-0.5	-10.8
9	Phillip Recovery	1.9	1.2
Fixed Income & Mixed Assets			
10	AHAM Bond	-0.1	4.2
11	AHAM Select Balanced	1.1	2.3
12	AmDynamic Bond	0.2	5.0
13	Kenanga BondEXTRA	0.0	4.2
ASIA - CONVENTIONAL			
Equity			
14	AHAM Select APAC (ex-Japan) Dividend MYR	4.6	11.4
15	AHAM Select Dividend	3.6	4.1
16	AHAM Select Opportunity	2.8	-0.6
17	Eastspring Investments Asia Pacific Equity MY	3.8	19.3
18	Manulife India Equity MYR	1.6	-8.4
19	Principal Asia Pacific Dynamic Income MYR	2.6	15.0
20	Principal Asia Titans	2.6	16.7
21	Principal Greater China Equity MYR	-2.3	24.8
22	RHB Entrepreneur	3.6	25.4
23	United ASEAN Discovery	-1.6	-13.7
Mixed Assets			
24	Eastspring Investments Asia Select Income	-0.2	6.4
GLOBAL - CONVENTIONAL			
Equity			
25	Manulife Investment U.S. Equity MYR	1.3	0.7
26	Nomura Global Sustainable Equity MYR B	2.5	6.4
27	Phillip Global Stars	0.9	21.1
28	Principal Global Titans MYR	1.1	11.5
29	United Global Healthcare Fund A MYR Acc	4.7	-0.7

	Name	% Growth M-o-M	% Growth YTD
MALAYSIA - ISLAMIC			
Equity			
30	AHAM Aiiman Growth	3.2	1.4
31	BIMB I Growth	0.3	0.9
32	Eastspring Investments Dana al-Ilham	0.8	-0.4
33	Kenanga OA Inv-Kenanga Shariah Growth Opps	0.8	-5.1
34	Kenanga Syariah Growth	-0.2	-2.2
35	Manulife Investment Al-Fauzan	0.9	-0.5
36	Phillip Dana Aman	2.3	0.8
37	PMB Dana Bestari	-2.2	-4.5
38	PMB Shariah Growth	-1.4	-0.8
Fixed Income & Mixed Assets			
39	AmanahRaya Syariah Trust	0.2	5.0
40	Dana Makmur Pheim	-0.5	-0.3
41	Kenanga ASnitaBOND	-0.1	4.3
42	Maybank Malaysia Sukuk	0.1	4.6
GLOBAL / ASIA - ISLAMIC			
Equity			
43	abrdn Islamic World Equity A MYR	-0.1	-4.3
44	BIMB-Arabesque i Global Dividend 1 MYR	2.4	7.7
45	Eastspring Investments Dinasti Equity	-1.0	20.4
46	Manulife Investment Shariah Asia-Pacific ex Japan	8.9	25.3
47	Maybank Asiapac Ex-Japan Equity-I	7.4	30.8
48	Principal Islamic Asia Pacific Dynamic Equity MYR	9.1	17.2
49	RHB Islamic Global Developed Markets MYR	3.7	13.2
50	RHB Shariah China Focus MYR	-5.8	25.7
Mixed Assets			
51	Maybank Global Mixed Assets-I MYR	2.6	4.4
52	United-i Global Balanced MYR	1.8	4.3
OTHERS			
53	AmAsia Pacific REITs B MYR	-0.3	9.6
54	Manulife Investment Asia-Pacific REIT	0.5	14.3
55	Manulife Shariah Global REIT MYR	-1.9	0.5
56	Principal Global Technology MYR H	4.5	23.0
57	United Golden Opportunity MYR H	3.0	44.4

YTD Review – Conventional

- **Top performer:** United Golden Opportunity MYR H Fund – The fund's YTD strong performance is in line with the record-high gold prices.
- **Worst performer:** KAF Core Income Fund – The fund's YTD underperformance was dragged by its exposure Energy, Industrial and Technology sectors.

YTD Review – Islamic

- **Top performer:** Maybank Asiapac Ex-Japan Equity-I Fund – The fund's outperformance was mainly supported by robust market gains across Asia, particularly in China, Korea, and Taiwan.
- **Worst performer**: Kenanga OA Inv-Kenanga Shariah Growth Opps Fund – YTD underperformance was dragged by its exposure in AI/DC-related stocks, after news of Deepseek's Large Language Model (LLM) performance dampened sentiment on capex investment.

From the Scoreboard

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Malaysia Equity-Growth									
E	AHAM Equity	29/04/1993	27.04	6.76	13.46	52.85	14.63	0.94	5	6
E	AHAM Growth	28/06/2011	24.23	4.70	11.46	46.09	14.39	0.82	7	9
E	AHAM Principled Growth	22/07/2009	13.96	1.54	7.49	39.82	10.75	0.72	12	13
E	AHAM Select Dividend	28/03/2011	12.17	4.13	6.48	45.80	7.83	0.84	16	8
E	AHAM Select Opportunity	07/09/2001	10.83	-0.57	2.11	51.41	9.09	0.27	29	28
E	AmDividend Income	28/03/2005	6.86	-2.08	2.81	21.35	9.71	0.33	26	26
E	AmMalaysia Equity	17/03/2010	6.80	-2.42	2.27	18.84	9.52	0.28	28	27
	AmTotal Return	10/01/1989	5.35	-2.83	1.74	16.81	9.32	0.23	31	31
E	Astute Malaysia Growth Trust	06/08/1997	7.00	-2.37	1.58	38.40	7.85	0.24	32	30
E	Eastspring Investments Equity Income	18/10/2004	6.95	-0.63	3.14	22.44	9.23	0.38	24	25
E	Eastspring Investments Growth	29/05/2001	5.87	-2.35	1.79	20.08	9.77	0.23	30	32
E	Eastspring Investments MY Focus	01/03/2011	8.48	1.89	5.90	26.88	8.60	0.71	18	14
E	KAF Core Income	02/09/2004	4.53	-14.03	-8.64	60.40	13.47	-0.61	39	39
	KAF Millennium	15/04/1999	16.54	10.68	18.39	52.60	8.94	1.94	2	1
E	KAF Tactical	02/09/2004	11.64	-11.37	-6.97	31.10	15.18	-0.40	38	37
	Kenanga DividendEXTRA	18/03/2005	13.23	2.56	7.48	42.92	10.05	0.77	13	10
	Kenanga EquityEXTRA	10/09/1999	22.08	-3.77	7.15	20.92	18.80	0.46	14	22
E	Kenanga Growth	17/01/2000	15.13	2.44	10.62	55.99	12.69	0.86	8	7
E	Kenanga Growth Series 2 MYR	28/05/2018	14.94	1.29	9.09	55.59	12.41	0.76	9	11
E	Kenanga Growth Series 2 USD	28/05/2018	18.44	8.19	14.07	75.58	11.87	1.17		
E	Kenanga Malaysian Inc	09/11/2007	17.36	0.10	6.96	45.25	13.35	0.57	15	19
E	Kenanga OA Inv-Kenanga Blue Chip	23/04/2004	8.75	-0.45	4.39	44.95	9.21	0.51	21	21
E	Kenanga Premier	26/11/1996	24.28	5.94	15.27	53.25	15.23	1.01	3	5
	Maybank Malaysia Dividend	06/06/2006	15.88	12.03	13.82	51.96	6.82	1.94	4	2
	Maybank Malaysia Ethical Dividend	07/01/2003	6.35	-0.66	2.92	32.77	8.12	0.39	25	24
	Maybank Malaysia Growth	26/03/1992	10.43	-0.30	5.61	35.14	10.55	0.57	19	18
	Maybank Malaysia Value A MYR	07/01/2003	9.11	-0.14	5.40	34.14	9.42	0.60	20	16
	Maybank Malaysia Value C MYR	21/08/2013	9.23	0.01	5.62	34.94	9.46	0.62		
	Phillip Dividend	18/11/2003	4.34	-2.27	0.87	16.87	5.76	0.18	34	33
	Phillip Master Equity Growth	18/06/2003	8.05	-10.80	-6.42	8.64	13.04	-0.45	37	38
	Phillip Recovery	15/04/1999	9.44	1.18	4.26	29.52	7.09	0.62	22	15
E	Principal Malaysia Opportunities	12/03/1998	11.68	-3.29	2.68	33.48	12.42	0.27	27	29
E	Principal Malaysia Titans MYR	01/08/1995	9.69	-1.81	4.10	32.54	10.82	0.42	23	23
E	Principal Titans Growth & Income	15/05/1991	17.49	3.21	8.55	29.22	11.81	0.75	10	12
	RHB Capital	12/04/1995	13.19	-12.00	-3.49	13.41	18.50	-0.10	36	36
	RHB Equity	08/08/1996	34.27	18.51	24.45	27.25	15.63	1.48	1	3
E	RHB Malaysia DIVA	03/05/1999	20.06	0.19	8.31	34.74	15.15	0.60	11	17
	RHB Malaysia Dividend	04/03/2008	14.46	-0.78	6.08	32.52	12.23	0.54	17	20
	RHB Smart Treasure	07/09/2004	16.96	6.32	12.11	33.04	10.66	1.13	6	4
E	TA Comet	01/10/1999	6.93	-2.44	-0.33	15.57	9.84	0.01	35	35
	TA Growth	01/07/1996	5.49	-5.55	1.24	25.28	11.56	0.16	33	34
		Average	**12.77**	**0.02**	**5.49**	**34.61**	**11.27**	**0.54**		
	Malaysia Equity Growth - Shariah									
E	AHAM Aiiman Growth	08/10/2002	18.05	1.42	8.11	27.31	13.31	0.65	10	11
E	AHAM Aiiman Quantum	01/08/2007	29.18	8.25	15.99	65.11	15.24	1.05	3	3
	AmanahRaya Islamic Equity	23/04/2008	15.32	-4.76	0.40	20.15	14.39	0.09	25	25
	AmIslamic Growth	10/09/2004	5.19	-3.89	0.24	31.40	9.73	0.07	26	26
	AmIttikal	12/01/1993	4.76	-5.24	-0.93	14.08	8.82	-0.07	28	29
E	Astute Dana Al-Sofi-I	28/08/2004	15.09	6.40	9.62	41.98	10.35	0.94	9	7
	BIMB i Growth	30/06/1994	10.22	0.85	3.31	19.66	9.47	0.39	21	20
	BIMB-Arabesque Malaysia Shariah-ESG Equity MYR	09/03/2017	4.70	-7.06	-1.25	2.04	8.63	-0.11	30	30
E	Eastspring Investments Dana al-Ilham	14/08/2002	9.78	-0.35	5.03	30.20	10.11	0.53	16	16
	Eastspring Investments Islamic Equity Income	08/04/2019	10.17	0.95	5.98	29.56	9.65	0.65	14	12
	Eastspring Investments Islamic Small-Cap	25/05/2017	18.26	3.74	12.14	42.92	12.40	0.99	6	6
E	KAF Dana Adib	25/03/2004	16.14	-4.63	1.93	34.07	14.14	0.20	23	23
	Kenanga Global Islamic	15/08/2002	21.16	8.35	12.69	51.77	12.30	1.03	4	4

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Kenanga OA Inv-Kenanga Ekuiti Islam	23/04/2004	23.50	8.05	16.38		15.38	1.06	2	2
E	Kenanga OA Inv-Kenanga Shariah Growth Opps	23/04/2004	12.01	-5.10	3.38	25.95	13.69	0.31	20	21
E	Kenanga Syariah Growth	29/01/2002	11.13	-2.16	4.11	32.25	11.76	0.40	19	19
	Maybank Malaysia Growth-I	24/11/2000	13.20	2.27	7.38	39.71	11.07	0.70	11	10
	MIDF All Malaysia	05/05/1976	3.97	-2.35	-1.89	19.07	9.89	-0.15	31	31
	MIDF Dividend	14/05/1971	5.09	-1.35	-0.95		10.07	-0.05	29	28
	MIDF Large Cap	02/12/1966	4.44	-1.14	-0.34	23.26	8.41	0.00	27	27
	MIDF Small Cap	01/06/1970	0.42	-11.05	-7.87	-8.38	9.51	-0.81	33	33
	Phillip Dana Aman	16/04/1998	10.66	0.78	4.13	25.50	9.38	0.48	18	18
E	PMB Dana Al-Aiman	19/05/1997	9.82	-9.36	-3.44	26.77	14.67	-0.17	32	32
E	PMB Dana Bestari	03/10/2002	11.53	-4.52	3.19	42.87	13.09	0.30	22	22
	PMB Dana Mutiara	05/08/2004	19.30	2.31	12.53	21.75	16.64	0.79	5	9
	PMB Shariah ESG Global Equity	07/03/2014	14.16	14.56	10.09		10.21	0.99	7	5
E	PMB Shariah Index	15/01/2013	7.26	-2.76	4.73	33.65	10.80	0.48	17	17
	PMB Shariah Small-Cap	16/05/2016	17.91	8.25	17.10	54.17	12.18	1.36	1	1
E	Principal Islamic Enhanced Opportunities MYR	15/06/1995	10.68	-1.05	6.50	52.18	11.58	0.60	12	13
E	Principal Islamic Malaysia Opportunities	01/08/2012	10.72	-0.91	6.06	52.16	11.42	0.57	13	14
	RHB Dana Islam	26/10/2001	15.90	2.99	10.01	30.63	11.41	0.89	8	8
E	TA Dana Fokus	17/06/2008	12.55	-0.71	5.75	38.77	11.56	0.54	15	15
E	TA Islamic	24/04/2001	6.06	-5.21	0.50	13.59	10.73	0.10	24	24
		Average	**12.07**	**-0.13**	**5.17**	**31.14**	**11.58**	**0.45**		
	Malaysia Equity Small Cap									
	Eastspring Investments Small-cap	29/05/2001	12.27	-3.22	1.61	14.38	11.40	0.19	6	6
E	KAF Vision	01/03/2000	7.23	-14.09	-10.52	24.88	14.78	-0.68	10	10
	Kenanga OA Inv-Kenanga Growth Opportunities	23/04/2004	29.14	1.32	12.23	20.40	18.91	0.70	2	3
	Maybank Malaysia SmallCap	03/03/2004	11.37	-5.70	-2.88	23.74	12.04	-0.19	8	8
	Phillip Pearl	06/01/1997	16.56	-8.48	-1.19	22.28	19.62	0.03	7	7
	Principal Islamic Small Cap Opportunities	30/04/2003	12.34	-7.80	2.15	47.45	15.20	0.21	5	5
E	Principal Small Cap Opportunities	20/04/2004	19.70	-1.02	6.12	42.53	15.62	0.45	4	4
	RHB Emerging Opportunity	18/05/2004	21.59	7.39	15.78	41.73	12.99	1.19	1	1
	RHB Small Cap Opportunity	20/04/1998	19.30	1.43	12.03	34.79	13.98	0.88	3	2
E	TA Small Cap	09/02/2004	2.46	-12.25	-7.58	0.50	11.08	-0.66	9	9
		Average	**15.20**	**-4.24**	**2.78**	**27.27**	**14.56**	**0.21**		
	Asia Equity Offshore									
E	AHAM Select APAC (ex-Japan) Dividend MYR	08/12/2014	17.78	11.42	10.66	27.65	8.78	1.20	26	23
	AHAM Select Asia (ex Japan) Quantum AUD	18/07/2018	15.02	10.36	17.20	20.97	13.67	1.23		
	AHAM Select Asia (ex Japan) Quantum GBP	18/07/2018	19.59	10.90	15.30	8.75	12.87	1.17		
	AHAM Select Asia (ex Japan) Quantum MYR	15/04/2004	14.15	8.71	11.48	9.43	11.84	0.98	25	27
	AHAM Select Asia (ex Japan) Quantum SGD	18/07/2018	17.15	10.92	14.60	13.62	12.03	1.19		
	AHAM Select Asia (ex Japan) Quantum USD	18/07/2018	17.61	16.06	16.52	23.56	11.58	1.38		
	AHAM Select Asia Pacific (ex Japan) REITs	25/04/2007	7.49	11.59	7.75	5.56	6.20	1.24	29	21
	AHAM World Series - China Growth MYR	11/07/2011	17.11	19.37	18.17	45.44	21.00	0.90	16	29
	AHAM World Series - China Growth MYR H	14/08/2017	19.20	24.66	20.38	49.69	20.23	1.02		
	AHAM World Series - China Growth USD	14/08/2017	20.69	27.34	23.43	64.14	20.14	1.14		
E	AHAM World Series - Japan Grth MYR	02/07/2018	14.67	17.54	22.66	50.78	9.00	2.33	11	3
E	AHAM World Series - Japan Grth MYR H	03/03/2014	27.84	23.35	30.11	87.80	12.53	2.18		
	AHAM World Series-China A Opp AUD H	08/01/2019	11.52	11.78	10.65	20.70	9.82	1.08		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	AHAM World Series-China A Opp MYR	08/01/2019	8.99	6.02	7.35	13.67	10.35	0.73		
	AHAM World Series-China A Opp MYR H	08/01/2019	11.30	11.45	10.04	18.84	9.87	1.02		
	AHAM World Series-China A Opp SGD H	08/01/2019	10.91	11.06	9.65	20.77	9.82	0.99		
	AHAM World Series-China A Opp USD	08/01/2019	12.30	13.17	12.21	28.34	9.81	1.22	24	22
	AHAM World Series-China Allocation Opp AUDH	18/01/2019	15.11	17.03	16.22	37.58	9.92	1.57		
	AHAM World Series-China Allocation Opp MYR	18/01/2019	12.47	10.91	12.66	28.46	10.96	1.14		
	AHAM World Series-China Allocation Opp MYRH	18/01/2019	14.89	16.71	15.50	33.99	9.90	1.51		
	AHAM World Series-China Allocation Opp SGDH	18/01/2019	14.48	16.06	14.98	36.54	9.94	1.46		
	AHAM World Series-China Allocation Opp USD	18/01/2019	15.89	18.41	17.76	45.07	9.89	1.71	18	11
	AHAM World Series-Dividend Value AUD	08/06/2015	20.95	20.84	24.13	70.97	9.98	2.23		
	AHAM World Series-Dividend Value MYR	08/06/2015	20.04	19.03	18.05	54.57	8.43	2.02		
	AHAM World Series-Dividend Value SGD	08/06/2015	23.16	21.45	21.34	60.48	9.22	2.16		
	AHAM World Series-Dividend Value USD	08/06/2015	23.68	27.08	23.51	74.91	9.23	2.35	8	2
	AmAsia Pacific Equity Income	18/04/2012	25.44	25.47	24.74		10.96	2.09	7	4
	AmChina A-Shares MYR	18/05/2010	30.85	21.25	22.24	8.74	19.03	1.15	12	24
	AmChina A-Shares MYR H	25/04/2019	33.37	26.67	24.66	11.34	18.34	1.29		
	AmCumulative Growth	24/07/1996	34.83	29.65	27.47	33.64	15.62	1.64	3	13
	Amova Singapore Dividend Equity RM	29/03/2016	13.53	19.50	22.65	45.80	5.96	3.48		
	Amova Singapore Dividend Equity SGD	02/08/1999	16.60	21.72	26.18	51.49	6.09	3.88	4	1
	Amova Singapore Dividend Equity USD	02/08/1999	16.98	27.62	28.24	64.77	5.20	4.86		
	Asia-Pacific Property Equities	18/07/2006	7.27	8.06	4.24	-0.15	6.88	0.64	35	34
	Astute Asian (Ex Japan)	17/05/2013	16.62	8.10	7.95	10.39	11.40	0.73	28	32
	Eastspring Investments Asia Pacific Equity MY	21/07/2005	19.17	19.32	16.68	44.55	8.88	1.79	20	8
	Eastspring Investments Japan Dynamic MY MYR H	16/06/2015	22.90	19.55	24.26	78.12	10.39	2.16		
E	KAF Jade	01/11/2006	11.88	7.11	5.63	33.24	8.00	0.72	33	33
	Kenanga ASEAN Tactical Total Return	01/07/2015	12.94	4.41	4.89	0.87	9.17	0.56	34	35
	Kenanga Asia Pacific Total Return	11/07/2013	25.30	23.27	21.98	49.95	11.00	1.87	13	6
	Manulife ASEAN Equity MYR H	17/10/2019	8.82	7.80	6.30	19.69	7.51	0.85		
	Manulife ASEAN Equity USD	17/10/2019	10.02	10.02	8.85	30.43	7.66	1.15	27	25
	Manulife Asian Small Cap Equity MYR	08/04/2015	15.03	2.77	-1.07	25.91	13.40	-0.02	38	38
	Manulife Asian Small Cap Equity MYR H	19/01/2018	17.27	7.75	1.27	30.11	14.46	0.15		
	Manulife Dragon Growth MYR H	03/11/2016	23.71	32.23	24.66	49.79	18.98	1.26		
	Manulife Dragon Growth USD	03/11/2016	25.07	35.04	27.77	63.89	18.81	1.40	2	15
	Manulife India Equity MYR	07/01/2010	-3.77	-8.36	-7.86	18.87	13.20	-0.56	40	40
E	Manulife Investment Asia-Pacific ex Japan	23/06/2005	31.92	27.79	24.94	57.88	12.46	1.86	5	7
E	Manulife Investment Greater China	21/10/2008	36.01	30.38	32.78	83.36	18.22	1.66	1	12
	Manulife PRS Asia-Pacific REIT Class C	29/11/2019	9.39	13.66	7.12	6.01	7.50	0.95	31	28
	Maybank Singapore REITs MYR	13/09/2018	8.52	10.10	4.49	7.74	8.71	0.54		
	Maybank Singapore REITs MYR H	13/09/2018	11.49	11.78	7.01	8.07	8.88	0.81		
	Maybank Singapore REITs SGD	13/09/2018	11.39	12.10	7.47	11.79	8.67	0.87	30	30
	Pheim Asia Ex-Japan	30/06/2006	11.19	19.61	18.05	28.81	8.15	2.09	17	5
	Phillip Focus China	19/05/2009	21.28	22.00	24.83	47.59	16.37	1.44	6	14
	Principal Asia Pacific Dynamic Income MYR	25/04/2011	17.18	14.96	12.23	33.81	8.82	1.36	23	17

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Principal Asia Pacific Dynamic Income SGD	09/09/2015	20.62	17.68	15.73	40.22	9.58	1.58		
	Principal Asia Pacific Dynamic Income USD	09/09/2015	20.99	23.06	17.65	52.41	8.77	1.91		
E	Principal China Direct Opportunities MYR	08/03/2018	29.03	24.37	22.93	21.63	16.16	1.36	10	16
E	Principal China Direct Opportunities SGD	08/03/2018	32.66	26.49	26.66	26.34	16.04	1.56		
E	Principal China Direct Opportunities USD	08/03/2018	32.98	32.76	28.56	37.37	15.72	1.68		
	Principal China-India-Indonesia Opportunities	21/01/2010	4.62	3.00	-1.69	1.32	8.05	-0.17	39	39
	Principal Greater Bay AUD H	31/10/2019	20.30	22.43	23.01	45.41	14.66	1.49		
	Principal Greater Bay MYR H	31/10/2019	19.75	20.90	20.99	39.53	15.60	1.30		
	Principal Greater Bay SGD H	31/10/2019	19.22	20.84	21.01	42.84	14.38	1.40		
	Principal Greater Bay USD	31/10/2019	21.67	24.47	21.07	44.83	15.34	1.33	15	19
E	Principal Greater China Equity MYR	12/06/2007	28.35	24.80	22.93	46.04	16.58	1.33	9	18
	RHB ASEAN	02/12/2009	4.28	1.21	1.54	8.91	5.56	0.30	37	36
	RHB Big Cap China Enterprise	03/12/2007	15.06	20.61	17.41	39.87	22.04	0.83	19	31
	RHB Entrepreneur	14/10/2014	25.36	25.39	21.07	27.62	11.46	1.74	14	10
	RHB Resources	16/05/2006	21.87	24.15	16.32	25.31	12.86	1.24	21	20
	TA Asian Dividend Income	15/08/2007	20.00	15.81	16.13	33.95	8.78	1.75	22	9
	TA South East Asia Equity	28/11/2005	8.18	5.30	6.77	17.76	6.46	1.05	32	26
	Templeton Asian Smaller Companies MYR A	07/10/2015	9.38	4.08	1.72	38.24	10.09	0.21	36	37
	United ASEAN Discovery	08/12/2014	-1.25	-13.68	-13.18	-12.15	11.44	-1.18	41	41
	United Japan Discovery MYR H	12/10/2015	17.88	16.52	20.47	47.73	9.42	2.03		
		Average	**16.96**	**15.49**	**14.01**	**30.54**	**11.48**	**1.19**		
	Asia Equity Offshore - Others									
	AHAM Absolute Return II AUD	29/03/2018	14.96	7.87	13.20	42.54	9.72	1.33		
	AHAM Absolute Return II GBP	29/03/2018	19.83	8.66	11.64	28.47	13.34	0.89		
	AHAM Absolute Return II MYR	18/12/2007	14.40	6.52	7.95	29.28	9.68	0.84	21	21
	AHAM Absolute Return II SGD	29/03/2018	17.40	8.69	10.97	34.20	10.21	1.07		
	AHAM Absolute Return II USD	29/03/2018	17.86	13.72	12.84	45.97	9.38	1.34		
	AHAM Absolute Return III	18/11/2014	13.76	5.62	6.89	26.13	9.83	0.73	26	24
	AHAM World Series - European Unconstrained AUD H	09/11/2015	5.52	6.59	4.75	19.90	10.91	0.48		
	AHAM World Series - European Unconstrained MYR H	09/11/2015	5.27	6.59	4.51	17.40	10.56	0.47		
	AHAM World Series - European Unconstrained SGD H	09/11/2015	4.38	4.69	2.65	17.26	10.97	0.29		
	AHAM World Series - European Unconstrained USD H	09/11/2015	5.50	7.46	5.79	23.49	10.58	0.58		
	AHAM World Series - Global Equity MYR	23/11/2015	9.46	4.87	7.49	40.04	10.00	0.77		
	AHAM World Series - Global Equity SGD	23/11/2015	12.33	7.00	10.48	45.38	9.75	1.07		
	AHAM World Series - Global Equity USD	23/11/2015	12.78	11.96	12.36	58.12	9.87	1.23	15	15
	AHAM World Series - Global Quantum AUD	18/01/2018	1.93	0.11	3.35	28.42	11.94	0.33		
	AHAM World Series - Global Quantum GBP	18/01/2018	5.97	0.59	1.64	15.10	14.06	0.18		
	AHAM World Series - Global Quantum MYR	18/01/2018	1.17	-1.42	-1.74	15.82	12.40	-0.08		
	AHAM World Series - Global Quantum SGD	18/01/2018	3.82	0.61	1.04	19.81	11.89	0.14		
	AHAM World Series - Global Quantum USD	18/01/2018	4.22	5.26	2.74	30.59	13.61	0.26	33	34

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	AHAM World Series-Global Healthscience AUDH	18/02/2019	2.63	3.46	-3.47	6.97	12.28	-0.23		
	AHAM World Series-Global Healthscience MYR	18/02/2019	0.17	-1.87	-6.42	-0.66	12.68	-0.46		
	AHAM World Series-Global Healthscience MYRH	18/02/2019	2.32	3.05	-4.26	3.87	12.11	-0.30		
	AHAM World Series-Global Healthscience SGDH	18/02/2019	1.94	2.96	-4.28	6.10	12.03	-0.31		
	AHAM World Series-Global Healthscience USD	18/02/2019	3.22	4.78	-2.19	12.15	12.06	-0.13	39	39
E	AmAsia Pacific REITs B MYR	18/07/2011	8.52	9.65	3.34	-0.51	7.74	0.46	31	31
	AmAsia Pacific REITs Plus	01/07/2013	6.67	8.06	1.26	-4.67	8.58	0.19	37	36
	AmEuropean Equity Alpha	08/08/2006	5.44	12.79	7.42	37.51	10.30	0.74	24	23
	AmGlobal Agribusiness	03/05/2007	-5.20	-3.82	-8.78	-23.63	9.61	-0.91	42	42
	AmGlobal Emerging Market Opportunities	18/03/2008	14.36	7.10	5.15	31.37	11.28	0.50	27	29
E	AmGlobal Property Equities	25/10/2005	3.45	-0.68	-4.36	2.78	8.89	-0.46	41	41
	AmIslamic Global SRI - USD R	05/09/2018	3.21	9.45	3.15	25.18	6.87	0.48	32	30
E	AmPan European Property Equities	06/03/2007	1.78	8.81	-1.49	23.15	11.88	-0.07	38	38
	AmRobotech RM H	08/08/2018	22.90	9.30	7.89	35.95	14.72	0.59		
	AmRobotech USD	08/08/2018	24.44	11.77	10.86	52.53	14.72	0.77	16	22
	Eastspring Investments APAC ex-Japan Target Return	10/10/2014	16.06	16.11	13.88	37.61	7.59	1.76	14	8
	Eastspring Investments Global Emerging Markets	11/01/2008	29.76	27.67	24.03	52.43	12.28	1.83	7	5
	Franklin U.S. Opportunities MYR	08/05/2013	17.81	7.79	7.34	64.41	15.37	0.53	25	27
	Franklin U.S. Opportunities USD	02/12/2013	19.11	9.78	9.75	79.92	15.45	0.68		
	Global Dividend MYR	11/04/2016	1.21	8.16	5.94	34.67	5.64	1.05		
	Global Dividend USD	11/04/2016	4.13	15.31	10.58	51.69	7.36	1.41	17	14
	Kenanga Consumer and Leisure Asia	18/07/2007	13.71	8.09	7.87	12.18	11.97	0.69	22	26
	Kenanga Global Bond	19/03/2007	1.51							
	Kenanga Global Growth	18/03/2011	17.24	7.59	8.02	40.05	12.16	0.69	20	25
	Manulife Diversified Real Asset A MYR	07/01/2010								
E	Manulife Investment Asia-Pacific REIT	07/06/2007	9.81	14.32	7.60	8.53	7.74	0.99	23	20
E	Manulife Investment U.S. Equity MYR	21/10/2009	17.36	0.72	4.82	46.09	15.12	0.38	29	33
	Maybank Bluewaterz Total Return MYR	24/07/2015	4.07	4.65	4.11	15.25	2.21	1.83	30	4
	Maybank Bluewaterz Total Return USD	18/06/2018	4.60	5.66	5.41	23.39	2.26	2.35		
	Phillip Global Disruptive Innovation MYR H	22/04/2019	27.50	16.12	14.35	28.46	13.55	1.06	13	19
	Phillip Global Stars	20/07/2006	26.06	21.10	27.61	66.00	11.89	2.13	6	1
	Principal ASEAN Dynamic MYR	03/03/2015	6.14	-5.70	-3.11	10.60	10.43	-0.25		
	Principal ASEAN Dynamic USD	03/03/2015	9.37	0.69	1.30	24.89	10.31	0.17	36	37
	Principal Asia Pacific Dynamic Growth AUD	25/04/2016	19.70	17.26	19.86	55.29	8.43	2.20		
	Principal Asia Pacific Dynamic Growth MYR	25/04/2016	18.78	15.61	14.15	40.60	9.01	1.52		
	Principal Asia Pacific Dynamic Growth SGD	25/04/2016	22.10	18.01	17.36	46.04	9.60	1.72		
	Principal Asia Pacific Dynamic Growth USD	25/04/2016	22.47	23.44	19.34	58.75	8.80	2.06	10	2
	Principal Global Technology AUD H	17/05/2018	39.02	22.94	29.98	109.50	20.43	1.39		
	Principal Global Technology GBP H	17/05/2018	39.56	24.73	31.94	116.47	20.44	1.47		
	Principal Global Technology MYR H	17/05/2018	38.34	23.04	29.62	105.65	20.32	1.38		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Principal Global Technology SGD H	17/05/2018	37.84	22.31	29.16	109.94	20.40	1.36		
	Principal Global Technology USD	17/05/2018	39.86	25.15	32.44	125.25	20.45	1.48	4	12
	Principal Global Titans MYR	18/07/2005	14.14	11.53	14.38	46.33	7.75	1.78	12	7
	RHB Energy	23/03/2009	9.72	9.95	10.53	26.96	8.85	1.17	18	18
	RHB European Equity MYR	03/03/2015								
	RHB Global Artificial Intelligence MYR H	12/11/2018	33.30	14.56	20.15	66.57	17.67	1.13		
	RHB Global Artificial Intelligence USD	12/11/2018	34.51	16.37	22.30	77.33	17.80	1.22	9	16
	RHB Global Equity Yield	09/11/2005	19.18	13.22	15.83	50.76	9.36	1.62	11	10
	RHB Global Macro Opportunities MYR	01/06/2016	-0.54	0.79	1.33	0.72	6.31	0.24		
	RHB Global Macro Opportunities USD	01/06/2016	-0.11	1.13	2.32	6.73	6.14	0.40	34	32
E	RHB Gold and General	21/07/2009	41.70	83.79	58.22	133.08	33.13	1.55	1	11
	RHB Gold RM	11/04/2018	16.80	41.70	29.11	96.40	16.54	1.64	5	9
	RHB US Focus Equity	15/10/2010	12.18	-3.11	-3.86	11.06	16.76	-0.16	40	40
	TA European Equity	20/03/2007	6.25	13.29	10.08	37.71	6.68	1.47	19	13
	TA Global Technology MYR	26/05/2011	36.92	18.73	22.96	117.84	18.58	1.21	8	17
	United Global Durable Equity AUD H	02/10/2017	1.32	6.44	3.07	22.84	9.63	0.36		
	United Global Durable Equity MYR H	15/07/2015	1.41	6.39	2.88	21.33	9.71	0.34		
	United Global Durable Equity SGD H	02/10/2017	0.65	5.16	1.94	22.08	9.63	0.24		
	United Global Durable Equity USD	15/07/2015	2.28	8.03	4.87	31.03	9.78	0.53	28	28
	United Global Healthcare Fund A MYR Acc	27/08/2019	3.73	-0.73	-7.10	-3.47	13.25	-0.49		
	United Global Healthcare Fund A MYR Acc H	27/08/2019	6.04	4.49	-4.78	0.68	13.64	-0.30		
	United Global Healthcare Fund A SGD Acc H	27/08/2019	5.47	3.89	-5.11	3.10	13.49	-0.33		
	United Global Healthcare Fund A USD Acc	27/08/2019	6.88	5.99	-2.86	9.03	13.51	-0.15		
	United Global Quality Equity AUD H	26/09/2016	8.11	3.05	0.04	21.71	8.91	0.05		
	United Global Quality Equity MYR H	26/09/2016	7.97	2.77	-0.49	20.21	8.85	-0.01		
	United Global Quality Equity SGD H	26/09/2016	7.36	2.15	-0.97	21.18	8.82	-0.07		
	United Global Quality Equity USD	26/09/2016	9.02	4.46	1.51	29.65	8.88	0.21	35	35
	United Global Technology MYR	23/10/2017	45.86	24.56	35.68	119.54	21.12	1.56		
	United Global Technology MYR H	23/10/2017	48.42	30.20	38.59	128.02	20.81	1.68		
	United Global Technology SGD H	23/10/2017	47.00	28.07	36.46	185.62	21.03	1.59		
	United Global Technology USD	23/10/2017	50.32	33.02	41.88	147.94	20.96	1.79	2	6
	United Golden Opportunity MYR H	07/11/2016	17.69	44.41	34.80	108.34	15.93	1.97	3	3
		Average	**14.85**	**13.87**	**11.73**	**44.11**	**11.88**	**0.91**		
	Asia Equity Offshore - Shariah									
	abrdn Islamic World Equity A MYR	17/01/2013	4.60	-4.27	-6.55	19.97	10.06	-0.62	17	17
	AHAM Aiiman Asia (ex Japan) Growth MYR	14/12/2015	27.66	19.00	14.69	29.78	14.23	1.03	5	5
	AmASEAN Equity	06/06/2011	-2.54	-15.44	-18.26	-33.83	8.88	-2.21	20	20
	AmGlobal Islamic Equity	21/04/2006	8.68	9.04	4.73	17.35	9.46	0.53	14	12
	AmIslamic Global SRI - MYR	05/09/2018	0.09	2.34	-1.56	9.91	5.40	-0.27		
	AmPrecious Metals Securities	15/11/2007								
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity MYR	19/01/2018	0.54	-5.69	-6.73	5.65	7.72	-0.86	18	19
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity USD	19/01/2018	3.62	0.73	-2.49	19.33	7.18	-0.32		
	BIMB-Arabesque i Global Dividend 1 MYR	05/11/2015	15.85	7.69	5.72	29.71	9.67	0.62	13	11
	BIMB-Arabesque i Global Dividend 1 USD	05/11/2015	19.39	15.00	10.53	46.00	9.58	1.09		

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	Eastspring Investments Dinasti Equity	26/10/2009	31.52	20.42	19.18	39.51	21.79	0.91	4	9
E	Manulife Investment Shariah Asia-Pacific ex Japan	16/01/2008	33.39	25.32	20.01	40.59	14.62	1.32	3	4
	Manulife Shariah Global REIT MYR	12/03/2019	0.29	0.50	-6.97	2.33	9.99	-0.67		
	Manulife Shariah Global REIT USD	12/03/2019	3.38	7.33	-2.66	15.51	10.84	-0.20	16	16
	Manulife Shariah PRS-Global REIT C	29/11/2019	0.15	0.28	-6.94	0.53	9.66	-0.70	19	18
	Maybank AsiaPac ex-Japan Equity-I	08/01/2014	33.69	30.76	27.44	65.71	14.66	1.74	1	1
	Pheim Asia Ex-Japan Islamic	01/11/2006	4.64	10.13	6.41	14.28	15.08	0.48	10	13
	Phillip Dana Dividen	26/07/2007	12.88	5.59	6.30	35.90	6.68	0.95	11	7
	PMB Shariah ASEAN Stars Equity MYR	28/03/2018	17.08	2.44	5.86	7.91	16.86	0.42	12	14
	PMB Shariah ASEAN Stars Equity USD	28/03/2018	22.21	10.79	12.11	22.38	16.50	0.77		
E	Principal Islamic Asia Pacific Dynamic Equity MYR	02/06/2006	22.60	17.15	12.13	18.90	14.20	0.87	8	10
	RHB Islamic Global Developed Markets MYR	28/05/2015	26.95	13.20	14.40	68.13	14.96	0.97	6	6
	RHB Shariah China Focus MYR	13/11/2018	39.99	25.71	25.14	30.14	27.97	0.93	2	8
	Saturna ASEAN Equity	07/02/2014	6.36	1.45	-1.24	3.94	7.29	-0.14	15	15
	Saturna Global Sustainable	23/06/2017	14.52	17.06	13.94	49.12	9.08	1.49	7	3
	United-i Global Balanced AUD H	11/03/2019	12.64	10.03	10.03	36.61	5.94	1.64		
	United-i Global Balanced MYR	11/03/2019	10.21	4.34	5.92	24.48	6.35	0.94		
	United-i Global Balanced MYR H	11/03/2019	12.55	9.62	8.90	29.61	6.08	1.43		
	United-i Global Balanced SGD H	11/03/2019	9.93	8.29	7.30	31.31	6.48	1.12		
	United-i Global Balanced USD	11/03/2019	13.59	11.42	10.78	40.60	6.14	1.70	9	2
		Average	**15.78**	**9.93**	**7.22**	**24.97**	**12.49**	**0.46**		
	Malaysia Mixed Assets									
E	AHAM ASEAN Flexi MYR	08/09/2014	6.97	-0.65	-0.52	13.11	7.17	-0.04	30	30
	AHAM Select Asia (ex Japan) Opportunity AUD	18/07/2018	28.55	26.20	29.20	59.80	12.03	2.21		
	AHAM Select Asia (ex Japan) Opportunity GBP	18/07/2018	33.62	26.82	27.10	43.64	13.72	1.83		
	AHAM Select Asia (ex Japan) Opportunity MYR	19/07/2006	27.57	24.33	22.90	44.57	11.67	1.83	1	3
	AHAM Select Asia (ex Japan) Opportunity SGD	18/07/2018	30.92	26.85	26.34	50.09	12.71	1.91		
	AHAM Select Asia (ex Japan) Opportunity USD	18/07/2018	31.44	32.72	28.48	63.19	12.06	2.15		
E	AHAM Select Balanced	28/07/2003	6.39	2.32	5.60	33.64	5.63	1.00	18	15
	AHAM Select Income	06/01/2005	6.84	7.51	7.82	22.50	2.32	3.27	9	1
E	AHAM Tactical	10/08/2010	8.09	-1.45	2.50	53.62	7.50	0.36	24	25
	AmBalanced	16/09/2003	2.65	-2.35	2.29	14.17	6.82	0.36	25	26
	AmConservative	16/09/2003	5.22	6.15	5.95	12.97	2.57	2.26	16	2
E	AmDynamic Allocator	23/04/2012	14.44	8.60	8.30	27.01	8.34	1.00	7	14
	Astute Dynamic	18/05/2006	13.06	4.28	6.73	56.03	9.82	0.71	14	19
	Astute Quantum	12/04/2010	14.96	5.85	9.18	68.48	9.49	0.97	6	16
	Eastspring Investments Asia Select Income	18/11/2005	5.10	6.40	5.67	23.88	4.33	1.29	17	6
E	Eastspring Investments Balanced	29/05/2001	5.20	0.33	2.94	17.99	5.98	0.51	21	21
E	Eastspring Investments Dynamic	06/11/2003	5.93	-1.32	1.51	21.12	7.75	0.23	28	27
	InterPac Dynamic Equity	25/07/2007	11.37	3.89	4.12	7.78	8.85	0.50	20	22
E	KAF First	16/01/1996	7.05	-5.18	-3.76	19.67	8.52	-0.41	31	32
E	Kenanga Balanced	23/05/2001	11.23	3.63	7.80	33.72	7.41	1.05	10	12
E	Kenanga OA Inv-Kenanga Diversified	23/04/2004	11.45	3.16	8.14	34.42	8.01	1.02	8	13
E	Kenanga OA Inv-Kenanga Managed Growth	23/04/2004	9.93	1.81	7.00	31.56	8.71	0.82	13	17
	Kenanga TacticalEXTRA	18/03/2005	21.96	-3.31	6.65	20.74	18.50	0.44	15	23
	Maybank Malaysia Balanced	19/09/1994	5.65	2.12	5.44	24.85	4.74	1.14	19	9
E	Pheim Income	28/01/2002	2.98	3.05	2.91	3.39	4.50	0.66	22	20
	Phillip SELECT Balance	11/08/2003	6.71	-1.61	2.82	21.80	7.40	0.41	23	24

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	RHB Golden Dragon	08/05/2007	17.23	12.88	13.33	14.45	10.12	1.29	2	7
	RHB Goldenlife Today	21/02/2005	7.29	6.44	7.74	25.70	5.15	1.48	11	5
	RHB Growth And Income Focus	07/01/2005	15.75	9.09	11.47	30.31	10.36	1.10	4	11
	RHB Kidsave	10/05/1999	12.12	11.83	12.57	37.78	10.99	1.13	3	10
	RHB Smart Balanced	07/09/2004	1.32	1.62	2.22	26.11	3.02	0.74	26	18
	RHB Smart Income	07/09/2004	8.82	8.80	9.46	33.73	7.90	1.18	5	8
E	RHB Thematic Growth	26/09/2007	13.83	-7.98	2.10	28.27	17.14	0.20	27	28
	TA Income	06/05/2002	6.36	-1.91	0.09	5.62	7.46	0.05	29	29
	United Income Plus MYR	09/02/2015	9.85	6.72	7.47	17.25	4.53	1.61	12	4
	United Malaysia Class A	26/06/2019	8.35	-9.31	-4.97	12.94	12.06	-0.37	32	31
		Average	**9.74**	**3.30**	**5.73**	**26.22**	**7.96**	**0.87**		
	Malaysia Mixed Assets - Shariah									
	AHAM Aiiman Balanced	11/11/2001	15.33	9.16	13.22	19.30	7.28	1.75	2	4
	AHAM Aiiman Select Income	01/03/2013	9.62	8.41	7.92	23.40	4.50	1.72	9	5
	Amanah Saham MARA	25/10/2013	10.83	0.52	8.48	82.46	11.01	0.79	8	11
E	AmIslamic Balanced	10/09/2004	3.42	-1.15	1.44	22.16	4.92	0.31	24	20
E	Astute Dana Al-Faiz-I	28/08/2003	10.11	2.57	5.35	42.00	8.29	0.67	11	12
E	Astute Dana Aslah	12/04/2010	14.94	8.86	13.46	49.78	9.96	1.32	1	7
	BIMB Dana Al-Falah	27/12/2001	6.42	-0.62	1.68	14.67	7.38	0.26	21	22
	BIMB Dana Al-Munsif	27/12/2001	5.74	0.35	2.34	12.68	5.94	0.42	20	18
	BIMB i Flexi	25/03/2014	11.13	2.36	5.73	21.90	9.80	0.62	10	13
E	Dana Makmur Pheim	28/01/2002	-1.74	-0.32	-2.95	2.06	11.75	-0.20	25	25
E	Eastspring Investments Dana al-Islah	14/08/2002	3.21	2.46	3.30	11.89	2.17	1.51	17	6
E	Eastspring Investments Dana Dinamik	25/02/2004	7.52	-1.98	2.92	23.69	8.93	0.37	18	19
	InterPac Dana Safi	25/07/2007	13.36	2.78	1.59	7.19	10.86	0.19	22	24
E	KAF Dana Alif	26/02/2003	10.94	0.59	3.75	20.78	8.06	0.50	16	17
	Kenanga Amanah Saham Wanita	04/05/1998	17.60	2.11	11.33	44.33	14.78	0.80	4	10
E	Kenanga Islamic Balanced	06/12/2004	10.26	0.29	5.26	24.48	9.21	0.60	12	15
E	Kenanga SyariahEXTRA	01/01/2003	9.85	-0.83	5.25	21.85	9.16	0.60	13	14
	Maybank Malaysia Balanced-I	17/09/2002	5.47	1.31	4.33	28.98	5.33	0.82	14	9
	Principal Islamic Lifetime Balanced Growth MYR	26/05/2003	6.19	-1.30	3.90	30.58	8.17	0.51	15	16
	Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	5.20	3.71	8.53	21.96	4.08	2.03	7	3
	RHB Dana Hazeem	18/02/2013	11.45	7.98	11.46	33.03	5.25	2.10	3	2
	RHB Islamic Regional Balanced MYR	08/04/2014	12.54	12.09	10.93	23.48	4.91	2.14	5	1
	RHB Islamic Regional Balanced USD	17/06/2014	15.91	19.63	15.90	39.26	6.42	2.34		
	RHB Mudharabah	09/05/1996	10.41	4.06	8.65	26.94	6.48	1.31	6	8
	TA Asia Pacific Islamic Balanced	07/11/2006	5.69	3.04	1.55	12.22	8.77	0.22	23	23
E	TA Dana Optimix	17/01/2005	9.92	-3.75	2.91	25.32	12.92	0.28	19	21
		Average	**9.02**	**2.51**	**5.69**	**25.88**	**8.00**	**0.87**		
	Mixed Assets Offshore									
	AHAM Select APAC ex Japan Balanced MYR	08/12/2014	12.71	12.00	10.78	23.84	4.96	2.10	6	3
	AHAM Select AUD Income AUD	18/03/2011	4.95	6.47	8.24	21.75	2.06	3.87		
	AHAM Select AUD Income MYR	18/03/2010	4.16	4.88	2.95	10.41	5.15	0.59	16	15
E	AHAM Select SGD Income MYR	01/08/2012	5.90	7.39	9.58	21.48	3.97	2.33		
E	AHAM Select SGD Income SGD	01/08/2012	8.66	9.57	12.63	26.35	3.36	3.57	3	1
E	AHAM World Series - Global Balanced AUD H	01/09/2016	11.06	9.91	8.60	28.29	6.10	1.39		
E	AHAM World Series - Global Balanced EUR H	16/05/2018	10.28	8.99	7.79	26.47	6.05	1.27		
E	AHAM World Series - Global Balanced GBP H	06/06/2017	11.77	11.27	10.23	32.60	6.03	1.65		
E	AHAM World Series - Global Balanced MYR H	01/09/2016	10.95	9.87	8.39	26.26	6.06	1.36		
E	AHAM World Series - Global Balanced SGD H	01/09/2016	10.37	9.22	7.77	27.97	5.94	1.29		
E	AHAM World Series - Global Balanced USD	01/09/2016	11.98	11.57	10.46	35.96	6.06	1.68	7	4
	Amundi International MYR	03/09/2015	13.53	17.83	12.37	40.53	8.14	1.48	4	11
	Amundi International USD	03/05/2016	14.84	20.36	15.29	55.05	8.06	1.81		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Global Multi-Asset Income AUD	17/03/2014	6.38	6.74	5.61	19.11	4.28	1.30		
	Global Multi-Asset Income MYR	17/03/2014	5.79	5.50	4.06	12.91	4.24	0.96		
	Global Multi-Asset Income SGD	17/03/2014	5.33	5.27	3.96	16.32	4.21	0.94		
	Global Multi-Asset Income USD	17/03/2014	6.95	7.69	6.70	24.02	4.24	1.55	13	6
	Kenanga IncomeEXTRA	10/09/1999	17.94	13.71	17.27	44.40	7.25	2.24	1	2
	Maybank Global Mixed Assets-I MYR	17/06/2019	10.46	4.43	5.06	21.98	7.91	0.66		
	Maybank Global Mixed Assets-I MYR H	17/06/2019	12.73	9.73	7.71	27.27	7.62	1.01		
	Maybank Global Mixed Assets-I USD	17/06/2019	13.74	11.44	9.77	37.51	7.69	1.25	11	12
E	Pheim Emerging Companies Balanced	28/01/2002	3.77	10.16	8.93	16.07	8.96	1.00	12	14
	Phillip AsiaPac Income	28/11/2006	9.29	12.12	13.78	27.30	8.96	1.49	2	10
	Principal Global Multi Asset Income MYR	20/03/2014	6.77	1.42	3.12	10.20	7.17	0.46	15	16
E	Principal Islamic Lifetime Balanced MYR	08/03/2001	10.07	4.65	6.09	23.64	5.81	1.05	14	13
	RHB Asian Income - Multi Currencies AUD H	10/07/2018	15.45	11.80	11.50	32.44	6.51	1.71		
	RHB Asian Income - Multi Currencies EUR H	10/07/2018	14.50	10.27	9.73	28.14	6.55	1.45		
	RHB Asian Income - Multi Currencies GBP H	10/07/2018	15.85	12.32	12.04	34.00	6.59	1.76		
	RHB Asian Income - Multi Currencies MYR H	10/07/2018	15.05	11.13	10.28	26.80	6.59	1.52	9	9
	RHB Asian Income - Multi Currencies RMB H	10/07/2018	14.22	10.23	9.21	25.83	6.46	1.40		
	RHB Asian Income - Multi Currencies USD H	10/07/2018	16.26	12.68	12.07	35.02	6.84	1.71		
	RHB Asian Income B	05/06/2012	14.48	10.89	9.90	29.13	6.34	1.53	10	8
	RHB Asian Income SGD B	05/11/2015	15.05	11.06	10.45	30.20	6.58	1.55	8	7
	RHB Global Allocation	27/03/2006	13.83	13.31	12.07	32.20	7.52	1.56	5	5
		Average	**11.12**	**10.21**	**9.85**	**27.41**	**6.55**	**1.54**		
	Fixed Income									
	AHAM Bond	12/12/2001	1.99	4.21	4.92	17.15	1.07	4.50	19	18
	AHAM Select Bond MYR	28/07/2003	4.46	5.40	5.72	16.57	1.84	3.05	11	22
	AHAM Select Bond USD H	18/07/2013	5.17	6.65	7.42	24.61	1.84	3.92		
	AHAM World Series-Global Income AUD H	23/05/2016	4.71	7.74	8.17	20.31	2.90	2.73		
	AHAM World Series-Global Income GBP H	01/09/2016	5.18	8.25	8.67	23.30	2.89	2.90		
	AHAM World Series-Global Income MYR	01/09/2016	2.16	1.47	4.12	11.15	5.05	0.83		
	AHAM World Series-Global Income SGD H	23/05/2016	3.99	6.45	6.60	18.97	2.96	2.18		
	AHAM World Series-Global Income USD	23/05/2016	5.28	8.35	8.83	25.51	2.89	2.95	3	24
	AHAM World Series-US Shrt Dur High Inc AUDH	03/03/2017	0.89	-1.80	-0.68	12.87	3.75	-0.16		
	AHAM World Series-US Shrt Dur High Inc GBPH	28/06/2017	1.60	-1.29	-0.08	15.73	3.73	0.00		
	AHAM World Series-US Shrt Dur High Inc MYR	03/03/2017	-1.33	-7.40	-4.32	4.10	6.62	-0.63		
	AHAM World Series-US Shrt Dur High Inc SGDH	03/03/2017	0.31	-2.86	-2.00	10.51	3.72	-0.53		
	AHAM World Series-US Shrt Dur High Inc USD	03/03/2017	1.67	-1.15	0.02	17.51	3.82	0.02	38	38
	AmanahRaya Unit Trust	21/09/2006	2.41	4.28	4.91	17.31	0.60	8.08	20	7
	AmBond	20/01/2000	2.09	4.22	4.93	17.82	0.91	5.28	18	16
E	AmDynamic Bond	16/09/2003	2.90	5.01	5.55	20.43	0.98	5.54	13	13
	AmIncome	20/01/2000	1.72	2.89	3.50	10.63	0.03	105.34	35	1
	AmIncome Plus	17/06/2004	2.04	3.48	3.94	13.92	0.41	9.35	31	4
	AmTactical Bond B MYR	29/10/2012	2.60	3.10	3.92	13.85	1.99	1.94	32	30
	Amundi Bond Global Aggregate MYR	03/09/2015	2.20	4.99	4.87	8.26	2.78	1.73	21	31
	Amundi Bond Global Aggregate USD	03/06/2016	3.68	7.27	7.69	18.67	2.85	2.62		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Eastspring Investments Asian High Yield Bd MY MYRH	16/06/2015	6.64	7.03	4.69	30.00	4.65	1.01	24	36
	Eastspring Investments Bond	29/05/2001	2.57	4.30	4.62	16.21	0.57	7.87	25	8
	Eastspring Investments Global Target Income	18/07/2016	8.25	7.13	5.94	15.95	4.58	1.28	10	34
	KAF Bond	01/11/2006	2.36	4.34	5.11	19.88	0.81	6.21	17	11
	KAF Enhanced Bond	30/01/2002	1.65	-0.41	-0.95	-2.89	1.84	-0.51	39	39
	Kenanga Bond	15/08/2002	1.61	3.33	3.71	12.74	0.66	5.51	33	14
E	Kenanga BondEXTRA	08/10/2002	1.98	4.16	7.20	19.09	2.33	3.00	6	23
	Kenanga OA Inv-Kenanga Income Plus	23/04/2004	1.78	3.66	4.16	14.95	0.78	5.25	28	17
	Manulife Asia Total Return Bond CNH H	18/02/2019	1.69	3.06	1.01	17.23	2.61	0.40		
	Manulife Asia Total Return Bond MYR H	18/02/2019	2.37	3.72	1.74	18.21	2.61	0.67		
	Manulife Asia Total Return Bond USD	18/02/2019	3.24	5.30	3.54	26.87	2.62	1.34	34	33
E	Manulife Bond Plus A1 MYR Inc	29/12/2009	1.97	4.12	4.83	14.48	0.87	5.45	22	15
	Maybank Asian Credit Income MYR	07/07/2020	4.34	3.74	2.99	15.00	2.55	1.17	36	35
	Maybank Asian Credit Income SGD H	07/07/2020	3.74	3.07	2.43	16.55	2.47	0.98		
	Maybank Financial Institutions Income A	17/12/2009	2.10	3.66	4.27	14.59	0.33	12.86	26	2
	Maybank Flexi Income AUD H	28/11/2019	9.26	10.28	8.51	27.62	4.03	2.05		
	Maybank Flexi Income MYR	28/11/2019	6.50	4.20	4.44	18.56	5.01	0.89		
	Maybank Flexi Income MYR H	28/11/2019	8.68	9.05	7.00	23.02	4.10	1.67		
	Maybank Flexi Income SGD H	28/11/2019	8.35	9.26	6.95	26.68	4.02	1.69		
	Maybank Flexi Income USD	28/11/2019	9.65	11.22	9.15	33.82	4.19	2.12	2	29
	Maybank Malaysia Income	19/06/1996	2.74	4.81	5.56	18.81	0.67	8.14	12	6
	Opus Dynamic Income	03/06/2009	2.22	4.18	4.79	16.65	0.78	5.99	23	12
	Opus Income Plus	28/09/2018	2.41	4.56	5.16	17.37	0.79	6.40	16	10
	Opus USD Fixed Income USD	10/10/2016	2.20	3.53	4.17	12.88	0.93	4.38	27	19
E	Principal Lifetime Bond MYR	15/11/1995	2.52	4.62	5.24	18.50	0.75	6.80	14	9
E	Principal Lifetime Enhanced Bond	23/03/2004	2.99	4.63	5.20	18.92	0.60	8.50	15	5
	RHB Asia High Income Bond AUD H	18/06/2018	4.68	6.62	5.79	22.80	2.41	2.35		
	RHB Asia High Income Bond GBP H	18/06/2018	4.81	7.17	6.54	24.36	2.33	2.74		
	RHB Asia High Income Bond MYR H	18/06/2018	4.03	5.18	4.13	16.90	2.48	1.65		
	RHB Asia High Income Bond SGD H	18/06/2018	3.58	4.96	3.77	18.16	2.45	1.52		
	RHB Asia High Income Bond USD	18/06/2018	4.74	6.51	5.95	25.45	2.44	2.39	9	27
	RHB Asian High Yield-AUD	08/06/2015	6.50	8.51	7.78	51.21	3.14	2.41	5	26
	RHB Asian High Yield-MYR	08/06/2015	6.15	7.96	6.99	45.65	3.11	2.19	7	28
	RHB Asian High Yield-USD	08/06/2015	6.58	8.90	8.15	54.82	2.94	2.69	4	25
E	RHB Bond	10/10/1997	3.33	5.26	6.19	24.80	1.44	4.19	8	20
	RHB China Bond AUD H	15/05/2019	4.09	5.31	6.03	20.02	1.10	5.35		
	RHB China Bond MYR	15/05/2019	2.06	-0.05	-0.27	2.96	4.06	-0.05		
	RHB China Bond MYR H	15/05/2019	3.85	4.35	4.91	14.53	1.40	3.44		
	RHB China Bond RMB	15/05/2019	3.21	3.56	4.01	13.38	1.26	3.12	29	21
	RHB China Bond USD H	15/05/2019	4.61	5.53	6.56	21.08	1.36	4.67		
	RHB Emerging Markets Bond	03/01/2012	2.74	-0.26	1.12	19.56	4.78	0.26	37	37
	RHB Income 2	26/02/2003	8.17	8.55	9.19	-0.75	6.51	1.38	1	32
	United ESG Series - Conservative Bond MYR	28/03/2019	1.95	3.47	3.95	13.43	0.32	12.11	30	3
		Average	**3.49**	**4.75**	**4.97**	**19.50**	**1.91**	**6.96**		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Fixed Income - Shariah									
	AHAM Aiiman ESG Income Plus	28/06/2004	1.71	3.93	4.70	17.49	1.23	3.75	13	15
	AHAM Aiiman Global Income Plus MYR	14/12/2015	0.47	-0.88	0.79	1.65	3.92	0.22	19	19
	AHAM Aiiman Global Income Plus USD	14/12/2015	3.50	5.82	5.35	14.47	1.58	3.31		
	AmAl-Amin	26/11/2001	1.68	2.81	3.40	10.32	0.03	105.98	18	1
	AmanahRaya Syariah Trust	21/09/2006	3.31	4.99	5.58	18.88	0.55	9.91	5	2
	AmBon Islam SRI	26/11/2001	2.32	4.27	4.94	18.33	0.75	6.46	11	9
	AmDynamic Sukuk A	12/06/2012	2.37	4.18	5.35	20.27	0.77	6.80	6	7
	AmDynamic Sukuk B	16/07/2014	2.33	4.14	5.47	20.43	0.86	6.20		
	BIMB ESG Sukuk A MYR	01/08/2018	2.08	4.08	4.74	14.12	0.86	5.41	12	12
	BIMB ESG Sukuk B USD	01/08/2018	5.10	11.08	9.44	28.81	4.51	2.03		
	BIMB ESG Sukuk C SGD	01/08/2018	4.73	6.09	7.76	18.40	1.55	4.85		
	BIMB ESG Sukuk D MYR	01/08/2018	2.08	4.08	4.74	14.12	0.86	5.41		
	BIMB ESG Sukuk E USD	01/08/2018	5.10	11.08	9.44	28.81	4.51	2.03		
	Franklin Malaysia Sukuk A MYR	18/11/2015	1.77	3.51	4.02	16.78	0.58	6.77	16	8
	Franklin Malaysia Sukuk I MYR	18/11/2015	1.87	3.69	4.23	17.49	0.58	7.13		
E	Kenanga ASnitaBOND	18/03/2005	2.05	4.30	5.01	16.81	1.11	4.41	8	14
	Kenanga OA Inv-Kenanga Bon Islam	23/04/2004	2.08	4.26	4.98	16.08	1.00	4.86	10	13
	MAMG Global Income-I MYR	13/03/2018	2.93	4.20	4.22	8.87	1.51	2.76	15	16
	Maybank Malaysia Income-I A MYR	27/04/2004	2.37	4.33	5.09	18.65	0.66	7.57	7	5
	Maybank Malaysia Income-I C MYR	21/08/2013	2.37	4.33	5.11	18.77	0.66	7.61		
	Maybank Malaysia Income-I C USD	17/09/2014	3.81	7.47	7.11	28.77	2.61	2.65		
	Maybank Malaysia Sukuk	08/01/2014	2.47	4.65	5.59	19.29	0.68	8.00	4	4
	Opus Shariah Dynamic Income	06/08/2015	2.85	5.19	5.89	18.22	0.80	7.18	3	6
	Opus Shariah Income	18/09/2013	2.18	4.20	4.99	17.81	0.76	6.41	9	10
	Phillip Dana Murni	25/03/2003	1.92	3.44	3.97	13.54	0.46	8.51	17	3
	Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	5.20	3.71	8.53	21.96	4.08	2.03	2	17
	RHB Islamic Bond	25/08/2000	6.40	8.02	8.93	-2.43	5.36	1.62	1	18
	TA Dana Afif	01/10/2014	2.05	3.84	4.39	15.04	0.78	5.53	14	11
		Average	**2.54**	**4.05**	**5.01**	**14.82**	**1.36**	**10.75**		

Note:
ABS denotes ranking based on absolute return
RAR denotes ranking based on risk-adjusted return
- YTD is from 31/12/2024 to 31/10/2025.
- 1- and 3-year returns are based on rolling returns.
'E' - EPF approved, based on latest available data on Lipper

The Mechanism

1) Superior ranking based on risk-adjusted-return.
2) Commendable ranking based on absolute return.
3) Fund size (preferably RM50 million and above)
4) Check on short-term return (1-month or 3-month returns)
5) Check top holdings and sectors allocation
6) Qualitative evaluations (if needed)

For Phillip Capital Management Sdn Bhd

Nona Salleh
Executive Chairperson