Phillip Capital Management Sdn Bhd
August 2026
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Phillip Funds *Focus*

NEWSLETTER EXCLUSIVELY FOR INVESTMENT PROFESSIONALS

Global Highlights

US: US Inflation Eased in July While the Fed Maintained a Cautious Stance
US CPI moderated to 3.4% year-on-year (yoy) in July from 3.5% in June, reflecting a modest easing in headline inflation. Core CPI, excluding food and energy, also eased to 2.5% yoy from 2.6% in June, although underlying price pressures remained above the Federal Reserve's 2% target. Energy prices declined 1.5% month-on-month in July but remained 14.7% higher yoy. Meanwhile, the US unemployment rate eased to 4.1% in July from 4.2% in June. The Federal Reserve maintained its benchmark interest rate at 3.50%–3.75% at its July meeting, noting that inflation remained elevated and that uncertainty surrounding the economic outlook remained high. Policymakers continued to monitor inflation and labour market conditions, with three FOMC members dissenting in favour of a 25-basis-point rate increase.

EU: Eurozone Inflation Rose in July While Economic Activity Rebounded
The HCOB Flash Eurozone Composite PMI improved to 51.9 in July 2026, up from 50.0 in June, signalling a return to expansion in private sector business activity for the first time in four months, supported by stronger services activity and a rebound in manufacturing output. Meanwhile, the euro area inflation rate rose to 2.9% (yoy) in July from 2.8% in June, driven primarily by higher energy inflation, which increased to 10.0% from 8.5%, while services inflation edged up to 3.3% from 3.2%. Core inflation, measured by the Harmonised Index of Consumer Prices (HICP) excluding energy, food, alcohol and tobacco, increased to 2.5% yoy in July from 2.3% in June, indicating some renewed underlying price pressures. Finally, the unemployment rate remained unchanged at 6.3% in June 2026, reflecting continued resilience in labour market conditions.

China: Manufacturing Activity Contracted While Economic Momentum Weakened
China's NBS manufacturing PMI fell to 49.2 in July from 50.3 in June, moving back into contraction territory as production and new orders weakened, signalling softer manufacturing activity and subdued domestic demand. Meanwhile, the NBS non-manufacturing PMI declined to 49.0 in July from 50.2 in June, with both the services and construction sectors moving further into contraction. Separately, the RatingDog China General Manufacturing PMI eased to 50.9 in July from 51.7 in June but remained above the 50-point threshold, signalling continued albeit slower expansion in manufacturing activity. Notably, the official and RatingDog surveys have different samples, with the RatingDog PMI focusing on export-oriented enterprises and SMEs in China's coastal regions.

China's CPI increased by 0.5% (yoy) in July, up from 0.1% in June, marking a modest recovery in consumer price growth, although food prices remained weak. Meanwhile, PPI inflation eased to 3.5% yoy in July from 4.1% in June, indicating that factory-gate price pressures moderated.

Malaysia Highlights

Malaysia: Headline Inflation Eased Further While Price Pressures Remained Contained
Malaysia's headline inflation rate moderated to 1.8% year-on-year (yoy) in July 2026 from 1.9% in June, marking a further easing in consumer price pressures. The moderation was primarily driven by slower price increases in Transport, which eased to 1.4% yoy from 2.8% in June, alongside softer inflation in Personal Care, Social Protection & Miscellaneous Goods & Services, which moderated to 2.9% from 3.4%. Inflation also eased in Alcoholic Beverages & Tobacco, Restaurant & Accommodation Services, and Education.

Malaysia: Trade Surplus Narrowed Despite Strong Growth in Exports and Imports
In June, Malaysia's trade surplus narrowed to RM14.9 billion from RM40.4 billion in May, as exports surged 45.4% year-on-year (yoy) to RM177.9 billion while imports increased 43.9% yoy to RM163.0 billion. The strong expansion in external trade was supported by robust demand for electrical and electronic (E&E) products

Market Performance

- **Shanghai Shenzhen CSI300** Index declined by 7.9% in July, while the Hang Seng Index gained by 13.1% over the same period. China's stock market experienced mixed performance in July, with investor sentiment supported by stronger export growth, expectations for further policy support, and optimism around artificial intelligence and technology-related sectors. Despite these positive factors, concerns over stretched valuations, uneven domestic demand, and ongoing geopolitical uncertainties remained. Overall, Chinese equities showed resilience as investors balanced improving external demand and structural growth opportunities with near-term valuation and economic uncertainties.

- **Dow Jones Index** gained 0.3%, the S&P 500 declined 0.13%, while the tech-heavy NASDAQ fell by 3.2% in July as US equities remained broadly flat despite continued strength in corporate earnings. While AI and technology-related companies remained supported by strong earnings and growth expectations, market leadership broadened towards value and cyclical sectors, with Financials and Industrials performing strongly, while parts of Technology and Communication Services lagged.

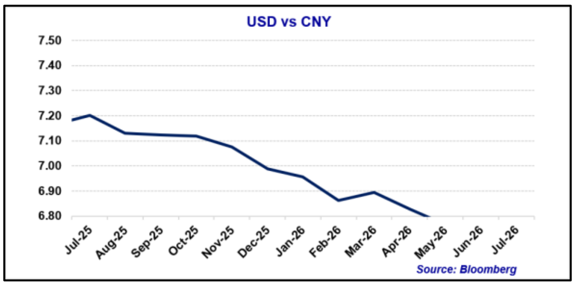
- **Euro Stoxx 50** Index remained broadly flat in July, as investor sentiment was supported by resilient economic activity and corporate earnings, while markets continued to assess the outlook for interest rates. Financials and industrial sectors contributed positively, while performance across technology and defensive sectors was more mixed amid ongoing concerns around valuations and the global economic outlook.

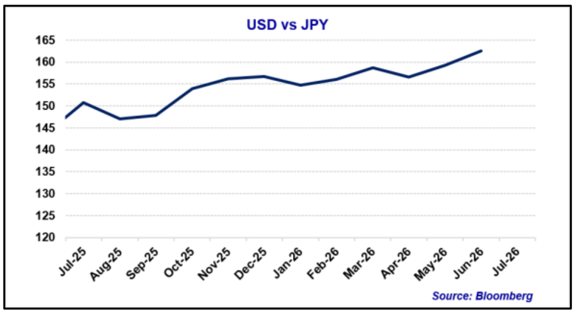
- **Nikkei 225 Index** fell 8.1% in July, as weakness in US and South Korean technology stocks and renewed geopolitical risks weighed on AI and semiconductor-related stocks. By sector, shipping, rubber, and steel stocks contributed positively, while non-ferrous metals, glass and ceramics, and electrical machinery declined. The market also saw buying interest in previously underperforming finance and domestic demand-related sectors, helping to limit the downside.

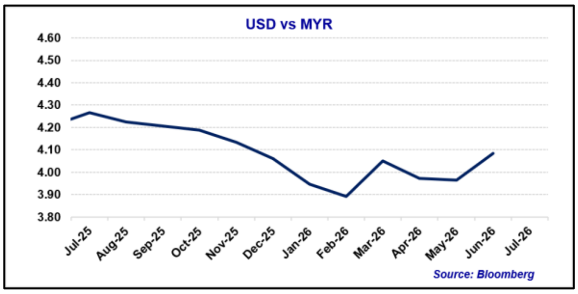
- **FBMKLCI Index** rose by 3.7% month-on-month (m-o-m) in July, closing at 1,724.90 points. Meanwhile, the FBM Hijrah Shariah Index increased by 3.4% in July, the Mid 70 Index advanced by 1.2%, while the Small Cap Index climbed by 2.0%. Sector-wise in July, the top-performing sectors were Plantation, Industrial Production, and Finance, which rose by 4.9%, 4.5%, and 3.7% m-o-m, respectively. The worst-performing sectors were REITs, which edged up by 0.43%, while Utilities and Property declined by 1.86% and 1.37%, respectively.

Stock Market Indices Performance

	Dow Jones	Euro Stoxx 50	CSI300	Nikkei 225	FBMKLCI
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%
Nov-25	0.3%	0.1%	-2.5%	-4.1%	-0.3%
Dec-25	0.7%	2.2%	2.3%	0.2%	4.7%
Jan-26	1.7%	2.7%	1.7%	5.9%	3.6%
Feb-26	0.2%	3.2%	0.1%	10.4%	-1.4%
Mar-26	-5.4%	-9.3%	-5.5%	-13.2%	-1.5%
Apr-26	7.1%	5.6%	8.0%	16.1%	1.9%
May-26	2.8%	2.9%	1.8%	11.9%	-2.3%
Jun-26	2.5%	4.6%	1.8%	5.6%	-1.1%
Jul-26	0.3%	0.5%	-7.9%	-8.1%	3.7%







Currency

- **USDCNY**: The CNY strenghten against the USD by 0.5% in July. Meanwhile, the Dollar Index declined 1.3% to close at 99.9 points.

- **USDJPY**: The Japanese yen gained 2.0% against the US dollar in July, supported by a narrowing US–Japan interest rate differential, expectations of further Bank of Japan policy normalization, and a weaker US dollar. The yen also strengthened sharply towards month-end amid growing speculation of Japanese government intervention to curb excessive currency weakness, prompting an unwinding of yen-funded carry trades and increasing demand for the Japanese currency.

- **USDMYR**: The MYR appreciated by 0.6% against the US dollar in July, supported primarily by expectations of a shift in US Federal Reserve policy, positive domestic economic fundamentals, and improving investor sentiment. The ringgit also benefited from Bank Negara Malaysia's positive outlook for economic growth, while continued capital inflows and Malaysia's resilient external position provided additional support despite ongoing global market uncertainties.

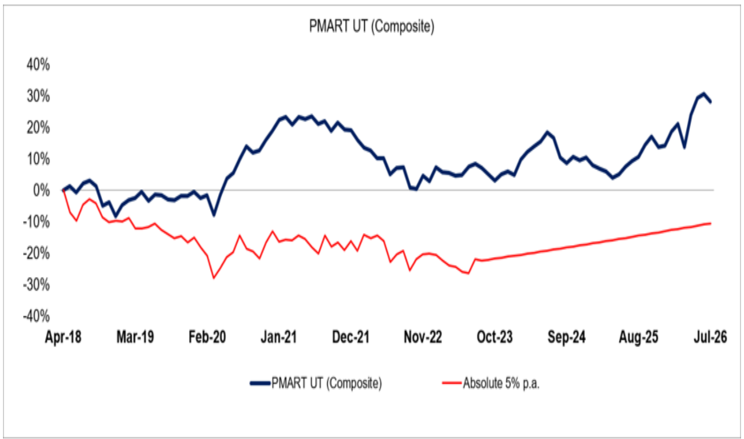
Market Outlook

- Malaysia's macro backdrop in July remained relatively resilient despite a more politically active environment, with investors closely monitoring the Johor state election and the subsequent Negeri Sembilan election as potential indicators of the political landscape heading into GE16. The decisive outcome in Johor and the heightened focus on Negeri Sembilan reinforced expectations that political developments will remain a key theme for domestic markets, although overall market reaction has remained orderly amid continued confidence in institutional stability and policy continuity. At the macro level, inflation remains contained, domestic demand continues to be supported by a healthy labour market, and government-led investment initiatives provide a supportive backdrop for growth. We remain constructive on selected domestic-oriented sectors, particularly beneficiaries of rising electricity demand driven by data centre expansion, ongoing renewable energy investments, and infrastructure-related spending, especially within the Johor growth corridor. We also see increasing opportunities in the construction, utilities and industrial sectors as Malaysia continues to attract foreign direct investment, supported by supply chain diversification trends and the acceleration of digital infrastructure projects. Accordingly, our strategy continues to favour a barbell approach anchored on large-cap, high-quality companies with strong balance sheets and reliable dividend yields, while selectively complemented by exposure to firms with clear earnings growth potential driven by structural thematic drivers.

- Global markets faced a more challenging environment in July as tensions between the United States and Iran re-escalated, leading to renewed disruptions across key energy shipping routes. Despite these developments, markets remained supported by expectations that major economies would continue to deploy policy tools and strategic reserves to cushion the impact of potential energy supply shocks. Against this backdrop, investment opportunities are increasingly broadening beyond the technology sector. These structural themes are expected to remain key beneficiaries of sustained investment regardless of near-term geopolitical uncertainty. We maintain a preference for high-quality businesses with durable cash flows, strong balance sheets and clear earnings visibility amidst an increasingly uncertain geopolitical and macroeconomic backdrop.

PMART-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 31 July 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	-1.9%	8%	12%	17.3 %	28%
Benchmark **	0.4%	2.5%	2.5%	5.0%	-10.9%

**Performance based on typical account portfolio from 1 April 2018 till 31 July 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 July 2026)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	5%	10%
Euro	0%	0%
China/HK	8%	9%
India	0%	0%
Japan	1%	1%
Malaysia	32%	29%
Rest of the world	14%	16%
Bond	20%	16%
Cash	20%	20%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	0%	0%
Euro	0%	0%
China/HK	4%	3%
India	2%	2%
Japan	0%	0%
Malaysia	35%	35%
Rest of the world	17%	16%
Bond	24%	17%
Cash	18%	28%
Total	**100**	**100**

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

CONVENTIONAL FUNDS (as at 31 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July-26	YTD	1Yr
AHAM Select APAC (ex-Japan) Dividend MYR Fund	5	5	-13.9	37.5	43.3
Eastspring Investments Equity Income Fund	10	7	2.4	5.2	15.9
KAF Jade Fund	4	7	-13.4	16.4	18.5
KAF Vision Fund	5	5	7.2	13.5	13.8
Kenanga Growth Fund	10	10	2.0	5.7	14.6
Manulife Investment Shariah Asia-Pacific ex Japan Fund	5	5	-7.6	40.1	63.3
Manulife Investment U.S. Equity MYR Fund	5	10	2.7	2.1	3.1
Principal Asia Titans MYR Fund	5	5	-9.8	22.7	25.9
Principal Greater China Equity MYR Fund	5	5	-0.1	8.8	16.9
AHAM Select Balanced Fund	15	15	1.5	0.7	6.3
RHB Bond Fund	15	10	0.3	1.5	3.9
Phillip Master Islamic Cash Fund	16	16	0.3	1.9	3.2
Total	**100**	**100**			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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Review

- **Performance Overview** – Our portfolio declined by 1.9% in July 2026, underperforming the benchmark, 0.4% for the month. Nevertheless, most funds in our portfolio delivered positive returns during the month.
- **Top Performer** – KAF Vision Fund – The fund's outperformance during the month was driven resilient domestic Malaysian economic fundamentals, strong exposure to high-performing industrial and energy sector.
- **Worst Performer** – AHAM Select APAC (ex-Japan) Dividend MYR Fund – The fund's underperformance was mainly dragged down by regional market volatility and sector rotations in the Asia Pacific ex-Japan equity landscape.
- **Allocation** – We made no changes during the 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 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July - 26	YTD	1Yr
AHAM Aiiman Quantum Fund	5	5	5.0	-1.5	12.6
Eastspring Investments Dana al-Ilham Fund	10	10	2.2	2.9	12.1
Manulife Investment Shariah Asia-Pacific ex Japan Fund	10	10	-7.6	40.1	63.3
PMB Shariah Equity Fund	6	9	2.1	4.7	7.8
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	10	10	-14.7	42.1	57.7
Principal Islamic Enhanced Opportunities Fund	5	5	1.6	3.1	10.0
Manulife Investment Al-Umran Fund	15	15	1.1	4.6	10.0
Principal Islamic Lifetime Balanced MYR Fund	13	5	-3.9	17.0	23.1
Kenanga AsnitaBond Fund	15	10	0.2	1.1	1.9
Phillip Master Islamic Cash Fund	11	21	0.3	1.9	3.2
Total	**100**	**100**			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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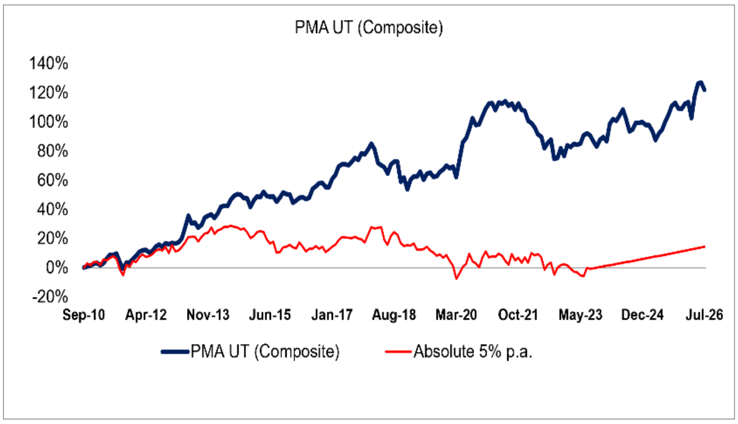
Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in July 2026.
- **Top Performer** – AHAM Aiiman Quantum Fund – The fund's outperformance during the month was driven by local Malaysian market outperformed the broader, tech-heavy Asian region.
- **Worst Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's underperformance was primarily attributable to its lagging performance relative to the benchmark over the broader period, driven by shifts in sector allocations and regional market volatility across Asia-Pacific ex-Japan equity markets.
- **Allocation** – We made no changes during the 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 July 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	0.2%	-1.7%	0.6%	3.0%	8.7%
Benchmark **	0.4%	2.5%	2.5%	5.0%	13.9%

**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 July 2026)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	18%	18%
Euro	2%	2%
China/HK	6%	6%
India	0%	0%
Japan	1%	1%
Malaysia	19%	16%
Rest of the world	9%	9%
Bond	25%	22%
Cash	20%	25%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	14%	16%
Euro	2%	2%
China/HK	6%	6%
India	0%	0%
Japan	1%	1%
Malaysia	16%	14%
Rest of the world	18%	17%
Bond	21%	19%
Cash	21%	26%
Total	**100**	**100**

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

CONVENTIONAL FUNDS (as at 31 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July - 26	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	-1.8	10.8	2.2
Eastspring Investments Small-cap Fund	3	3	1.5	2.0	7.9
KAF Tactical Fund	3	3	6.4	14.9	16.6
Kenanga Growth Series 2 MYR Fund	5	7	-0.7	7.6	13.1
Kenanga Malaysian Inc Fund	4	3	-0.1	9.3	14.7
Manulife Investment U.S. Equity MYR Fund	7	7	2.7	2.1	3.1
Principal Asia Pacific Dynamic Income MYR Fund	9	9	-8.2	18.0	21.2
Principal Greater China Equity MYR Fund	6	6	-0.1	8.8	16.9
RHB Islamic Global Developed Markets MYR Fund	7	7	-5.5	2.3	5.7
AHAM Select Balanced Fund	13	6	1.5	0.7	6.3
RHB Mudharabah Fund	8	8	1.4	3.4	11.4
RHB Islamic Bond Fund	15	15	0.2	1.5	6.9
United Golden Opportunity Fund - MYR Hedged	3	3	0.6	-9.0	15.7
Phillip Master Islamic Cash Fund	13	19	0.3	1.9	3.2
Total	**100**	**100**			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
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Review

- **Performance Overview** – Our portfolio gained 0.2% in July 2026, underperforming the benchmark, which returned 0.4% for the month. Nevertheless, most funds in our portfolio posted positive returns during the month.

- **Top Performer** – KAF Tactical Fund – The fund's outperformance during the month was driven by strategic focus on small and mid-cap Malaysian equities, which rebounded strongly, and an agile sector rotation that captured upside momentum during the month's broader market dip-buying recovery.

- **Worst Performer** – Principal Asia Pacific Dynamic Income MYR Fund – The fund's underperformance was mainly attributed by shifting macroeconomic conditions, currency volatility, and regional sector rotations.

- **Allocation** – We made no changes during the 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 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July - 26	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	-1.8	10.8	2.2
Eastspring Investments Dinasti Equity Fund	6	6	-15.6	22.0	31.8
Kenanga Global Islamic Fund	8	10	-7.4	14.4	18.0
Kenanga Shariah Growth Opportunities Fund	3	3	1.2	7.3	10.5
PMB Shariah Equity Fund	7	7	2.1	4.7	7.8
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	10	10	-14.7	42.1	57.7
RHB Islamic Global Developed Markets MYR Fund	10	10	-5.5	2.3	5.7
Dana Makmur Pheim	13	5	2.2	-2.2	-2.0
RHB Mudharabah Fund	8	8	1.4	3.4	11.4
RHB Islamic Bond Fund	15	15	0.2	1.5	6.9
AHAM Shariah Gold Tracker Fund	3	3	0.4	-5.4	18.3
Phillip Master Islamic Cash Fund	13	19	0.3	1.9	3.2
Total	**100**	**100**			

Con=Conservative   Agg=Aggressive
Source: Lipper, PCM

Note:
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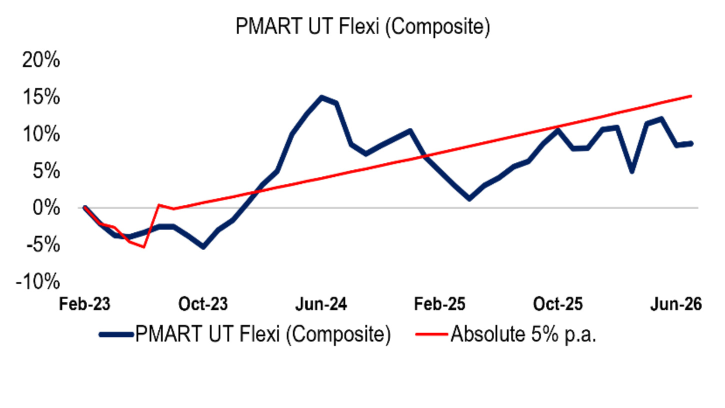
Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in July 2026.
- **Top Performer** – Dana Makmur Pheim – The fund's outperformance during the month was driven by the rebound in Shariah equities and its sukuk/income exposure.
- **Worst Performer** – Eastspring Investments Dinasti Equity Fund – The fund’s experienced a localized pullback and volatility in late July 2026 after strong outperformance through the first half of the year, driven by shifting policy expectations and choppy trading in Greater China equities.
- **Allocation** – We made no changes during the month. 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 July 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	0.2%	-1.7%	0.6%	3.0%	8.7%
Benchmark **	0.4%	2.5%	2.5%	4.6%	14.6%

**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 July 2026)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	5%	19%
Euro	3%	0%
China/HK	0%	4%
India	0%	1%
Japan	1%	0%
Malaysia	39%	43%
Rest of the world	1%	10%
Bond	42%	14%
Cash	10%	9%
Total	**100**	**100**

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	0%	0%
Euro	0%	0%
China/HK	0%	0%
India	0%	0%
Japan	0%	0%
Malaysia	0%	0%
Rest of the world	0%	90%
Bond	85%	0%
Cash	15%	10%
Total	**100**	**100**

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

CONVENTIONAL FUNDS (as at 31 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July - 26	YTD	1Yr
KAF Core Income Fund	0	15	6.7	14.6	12.0
Manulife Investment U.S. Equity MYR Fund	0	17.5	2.7	2.1	3.1
Phillip Master Equity Growth Fund	15	25	2.2	8.6	12.2
Principal Asia Pacific Dynamic Income MYR Fund	0	15	-8.2	18.0	21.2
Principal Global Titans MYR Fund	10	0	-0.9	11.6	15.6
AHAM Select Balanced Fund	22	0	1.5	0.7	6.3
Phillip SELECT Balance Fund	25	10	-1.7	1.8	5.2
Phillip Dana Murni	15	0	0.2	1.3	2.5
RHB Islamic Bond Fund	10	10	0.2	1.5	6.9
United Golden Opportunity Fund - MYR Hedged	0	3	0.6	-9.0	15.7
Phillip Master Islamic Cash Fund	3	4.5	0.3	1.9	3.2
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 0.2%, lower than the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in July 2026.

- **Top Performer** – KAF Core Income Fund – The fund's outperformance during the month was driven by selective exposure to dividend-yielding equities and small-to-mid-cap stock concentrations relative to its benchmark.

- **Worst Performer** – Principal Asia Pacific Dynamic Income MYR Fund – The fund's underperformance was mainly attributed to mixed regional market performance across Asia-ex-Japan, selective tech/growth stock consolidation, and currency fluctuations impacting MYR-denominated returns as regional indexes experienced localized pullback.

- **Allocation** – We made no changes during the 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 July 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	July - 26	YTD	1Yr
AmanahRaya Syariah Trust	25	0	0.3	2.0	4.0
KAF Sukuk	22	0	0.2	1.3	3.0
RHB Islamic Bond	25	0	0.2	1.5	6.9
Phillip Dana Murni	25	0	0.2	1.3	2.5
AHAM Shariah Gold Tracker	0	97	0.4	-5.4	18.3
Phillip Master Islamic Cash	3	3	0.3	1.9	3.2
Total	**100**	**100**			

Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in July 2026.
- **Top Performer** – AHAM Shariah Gold Tracker Fund– The fund's outperformance during the month was driven by global bullion prices rise due to safe-haven demand, macroeconomic uncertainty, or a weaker US dollar.
- **Worst Performer** – KAF Sukuk Fund – The fund's underperformance was mainly attributed by defensive portfolio positioning, medium duration management, and wider market volatility or rising yield pressures impacting fixed-income and sukuk valuations.
- **Allocation** – We made no changes during the month. We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
: Remove
: New

Tracking our Recommendations

Name		% Growth	
		M-o-M	YTD
MALAYSIA - CONVENTIONAL			
Equity			
1	Eastspring Investments Growth	3.8	8.1
2	Eastspring Investments Small-cap	1.5	2.0
3	KAF Core Income	6.7	14.6
4	KAF Tactical	6.4	14.9
5	Kenanga Growth	2.0	5.7
6	Kenanga Growth Series 2 MYR	-0.6	7.6
7	Kenanga Malaysian Inc	-0.1	9.3
8	Phillip Master Equity Growth	2.2	8.6
9	Phillip Recovery	1.0	1.6
Fixed Income & Mixed Assets			
10	AHAM Bond	0.2	1.1
11	AHAM Select Balanced	1.5	0.7
12	AmDynamic Bond	0.1	1.3
13	Kenanga BondEXTRA	0.1	1.2

ASIA - CONVENTIONAL			
Equity			
14	AHAM Select APAC (ex-Japan) Dividend MYR	-13.9	37.5
15	AHAM Select Dividend	-1.9	12.8
16	AHAM Select Opportunity	1.6	-0.1
17	Eastspring Investments Asia Pacific Equity MY	-5.9	23.3
18	Manulife India Equity MYR	1.7	-4.2
19	Principal Asia Pacific Dynamic Income MYR	-8.1	18.0
20	Principal Asia Titans	-9.8	22.7
21	Principal Greater China Equity MYR	-0.1	8.8
22	RHB Entrepreneur	-9.6	21.5
23	United ASEAN Discovery	1.9	0.1
Mixed Assets			
24	Eastspring Investments Asia Select Income	2.7	-1.2

GLOBAL - CONVENTIONAL			
Equity			
25	Manulife Investment U.S. Equity MYR	2.7	2.1
26	Nomura Global Sustainable Equity MYR B	1.0	1.3
27	Phillip Global Stars	-9.5	2.5
28	Principal Global Titans MYR	-0.8	11.6
29	United Global Healthcare Fund A MYR Acc	-1.0	2.7

Name		% Growth	
		M-o-M	YTD
MALAYSIA - ISLAMIC			
Equity			
30	AHAM Aiiman Growth	-0.4	0.2
31	BIMB I Growth	0.9	3.3
32	Eastspring Investments Dana al-Ilham	2.2	2.9
33	Kenanga OA Inv-Kenanga Shariah Growth Opps	1.2	7.3
34	Kenanga Syariah Growth	1.4	3.2
35	Manulife Investment Al-Fauzan	2.4	7.0
36	Phillip Dana Aman	-0.9	-2.5
37	PMB Dana Bestari	2.9	6.2
38	PMB Shariah Growth	2.4	4.5
Fixed Income & Mixed Assets			
39	AmanahRaya Syariah Trust	0.3	2.0
40	Dana Makmur Pheim	2.1	-2.2
41	Kenanga ASnitaBOND	0.2	1.1
42	Maybank Malaysia Sukuk	0.2	1.5
GLOBAL / ASIA - ISLAMIC			
Equity			
43	abrdn Islamic World Equity A MYR	1.7	10.8
44	BIMB-Arabesque i Global Dividend 1 MYR	-2.5	4.0
45	Eastspring Investments Dinasti Equity	-15.6	22.0
46	Manulife Investment Shariah Asia-Pacific ex Japan	-7.6	40.1
47	Maybank Asiapac Ex-Japan Equity-I	-10.9	36.4
48	Principal Islamic Asia Pacific Dynamic Equity MYR	-14.7	42.0
49	RHB Islamic Global Developed Markets MYR	-5.5	2.3
50	RHB Shariah China Focus MYR	3.0	56.0
Mixed Assets			
51	Maybank Global Mixed Assets-I MYR	-2.1	8.1
52	United-i Global Balanced MYR	-1.3	7.4
OTHERS			
53	AmAsia Pacific REITs B MYR	3.3	3.4
54	Manulife Investment Asia-Pacific REIT	3.4	1.5
55	Manulife Shariah Global REIT MYR	2.9	7.7
56	Principal Global Technology MYR H	-10.8	16.3
57	United Golden Opportunity MYR H	0.6	-8.9

YTD Review – Conventional

- **Top performer:** AHAM Select APAC (ex-Japan) Dividend MYR Fund – The fund's YTD strong performance was driven by high conviction in AI-driven technology stocks.
- **Worst performer:** Manulife India Equity MYR Fund – The fund's YTD underperformance was mainly driven by three reasons; broad-based weakness in Indian equities driven by geopolitical tensions, surging energy prices causing inflationary concerns, and foreign institutional selling.

YTD Review – Islamic

- **Top performer:** Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's YTD strong performance was driven by high conviction in AI-driven technology stocks.
- **Worst performer**: Dana Makmur Pheim Fund – The fund's YTD underperformance was mainly driven due to persistent headwinds in the Malaysian sukuk market alongside cautious or defensive equity positioning.

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	2.90	0.24	15.88	43.74	15.69	1.02	21	33
E	AHAM Growth	28/06/2011	0.57	-1.87	12.06	36.40	14.48	0.86	31	36
E	AHAM Principled Growth	22/07/2009	3.08	1.87	11.48	36.93	10.67	1.07	34	31
E	AHAM Select Dividend	28/03/2011	8.95	12.81	25.63	52.78	13.22	1.80	5	13
E	AHAM Select Opportunity	07/09/2001	-5.16	-0.09	12.87	37.27	10.66	1.19	28	27
E	AmDividend Income	28/03/2005	1.35	4.51	12.98	24.48	7.65	1.64	27	16
E	AmMalaysia Equity	17/03/2010	1.34	4.55	11.92	21.50	8.16	1.42	33	20
	AmTotal Return	10/01/1989	-0.46	2.68	10.72	16.33	8.29	1.27	36	24
E	Astute Malaysia Growth Trust	06/08/1997	5.33	9.61	24.56	53.17	11.13	2.04	7	9
E	Eastspring Investments Equity Income	18/10/2004	1.38	5.16	15.89	29.38	7.28	2.07	20	7
E	Eastspring Investments Growth	29/05/2001	3.90	8.11	18.86	29.57	9.22	1.93	12	10
E	Eastspring Investments MY Focus	01/03/2011	0.06	3.81	13.72	27.28	8.27	1.60	25	17
E	KAF Core Income	02/09/2004	10.55	14.60	12.03	24.36	19.11	0.68	32	38
	KAF Millennium	15/04/1999	4.67	10.85	27.40	75.63	9.04	2.75	4	1
E	KAF Tactical	02/09/2004	11.58	14.86	16.63	17.47	20.61	0.84	19	37
	Kenanga DividendEXTRA	18/03/2005	-6.95	-3.21	4.73	36.89	9.85	0.52	39	39
	Kenanga EquityEXTRA	10/09/1999	6.43	6.26	16.73	24.76	14.66	1.13	17	30
E	Kenanga Growth	17/01/2000	4.84	5.70	14.56	58.56	10.05	1.41	24	21
E	Kenanga Growth Series 2 MYR	28/05/2018	7.61	7.58	13.13	56.21	11.23	1.15	26	29
E	Kenanga Growth Series 2 USD	28/05/2018	3.95	6.87	18.18	72.22	14.49	1.23		
E	Kenanga Malaysian Inc	09/11/2007	8.75	9.31	14.69	45.02	12.15	1.19	23	28
E	Kenanga OA Inv-Kenanga Blue Chip	23/04/2004	1.21	5.87	11.14	49.86	9.03	1.22	35	26
E	Kenanga Premier	26/11/1996	11.48	10.64	17.19	56.14	17.65	0.98	16	35
	Maybank Malaysia Dividend	06/06/2006	7.52	10.93	25.20	58.30	10.52	2.20	6	4
	Maybank Malaysia Ethical Dividend	07/01/2003	4.70	6.36	15.28	37.52	7.77	1.88	22	12
	Maybank Malaysia Growth	26/03/1992	8.42	8.30	17.24	39.82	10.55	1.57	15	19
	Maybank Malaysia Value A MYR	07/01/2003	5.90	8.39	18.35	44.76	10.04	1.73	14	15
	Maybank Malaysia Value C MYR	21/08/2013	6.02	8.52	18.58	45.61	10.04	1.75		
	Phillip Dividend	18/11/2003	1.50	4.63	12.87	18.52	4.98	2.46	29	2
	Phillip Master Equity Growth	18/06/2003	5.48	8.64	12.22	9.05	9.26	1.29	30	23
	Phillip Recovery	15/04/1999	-3.61	1.61	9.49	21.54	8.93	1.06	38	32
E	Principal Malaysia Opportunities	12/03/1998	8.78	7.89	21.66	47.22	10.57	1.92	10	11
E	Principal Malaysia Titans MYR	01/08/1995	4.65	6.55	18.53	44.93	7.84	2.22	13	3
E	Principal Titans Growth & Income	15/05/1991	4.80	7.24	16.65	37.12	12.94	1.26	18	25
	RHB Capital	12/04/1995	13.42	14.21	23.49	14.21	14.04	1.58	8	18
	RHB Equity	08/08/1996	19.81	24.21	38.55	52.64	26.69	1.36	1	22
E	RHB Malaysia DIVA	03/05/1999	14.43	17.07	34.73	58.99	14.65	2.13	2	6
	RHB Malaysia Dividend	04/03/2008	10.37	13.89	28.85	53.27	11.96	2.20	3	5
	RHB Smart Treasure	07/09/2004	10.13	11.97	23.31	47.37	12.27	1.78	9	14
E	TA Comet	01/10/1999	6.34	11.41	20.62	18.93	9.38	2.06	11	8
	TA Growth	01/07/1996	2.68	6.20	10.08	17.71	10.27	0.99	37	34
		Average	**5.35**	**7.78**	**17.48**	**37.84**	**11.56**	**1.52**		
	Malaysia Equity Growth - Shariah									
E	AHAM Aiiman Growth	08/10/2002	-1.72	0.21	11.71	19.97	10.75	1.08	14	-1.72
E	AHAM Aiiman Quantum	01/08/2007	2.22	-1.50	12.56	47.34	15.57	0.83	10	2.22
	AmanahRaya Islamic Equity	23/04/2008	8.23	11.09	21.93	26.38	8.06	2.52	4	8.23
	AmIslamic Growth	10/09/2004	1.75	3.97	7.64	30.40	6.92	1.10	22	1.75
	AmIttikal	12/01/1993	3.88	4.91	6.80	7.57	7.35	0.93	25	3.88
E	Astute Dana Al-Sofi-I	28/08/2004	2.89	6.39	20.88	44.02	13.48	1.48	6	2.89
	BIMB i Growth	30/06/1994	4.74	3.30	10.27	18.33	12.25	0.86	18	4.74
	BIMB-Arabesque Malaysia Shariah-ESG Equity MYR	09/03/2017	3.34	3.13	4.20	0.48	5.89	0.73	29	3.34
E	Eastspring Investments Dana al-Ilham	14/08/2002	3.19	2.87	12.11	28.77	8.05	1.46	12	3.19
	Eastspring Investments Islamic Equity Income	08/04/2019	2.15	2.84	12.11	31.31	7.00	1.67	11	2.15
	Eastspring Investments Islamic Small-Cap	25/05/2017	3.88	0.82	10.34	34.64	13.42	0.80	17	3.88
E	KAF Dana Adib	25/03/2004	13.24	13.74	17.19	28.74	19.57	0.90	8	13.24
	Kenanga Global Islamic	15/08/2002	15.21	14.35	17.95	45.73	20.99	0.89	7	15.21

	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	20.68	15.40	22.87		20.78	1.09	3	10
E	Kenanga OA Inv-Kenanga Shariah Growth Opps	23/04/2004	7.12	7.26	10.45	27.49	13.20	0.82	16	20
E	Kenanga Syariah Growth	29/01/2002	3.79	3.21	8.21	31.45	10.61	0.79	21	22
	Maybank Malaysia Growth-I	24/11/2000	17.44	17.92	27.87	56.09	21.15	1.27	2	7
	MIDF All Malaysia	05/05/1976	3.49	2.69	0.95	9.14	9.62	0.14	32	32
	MIDF Dividend	14/05/1971	3.58	2.89	5.38		12.74	0.47	28	29
	MIDF Large Cap	02/12/1966	-0.42	-0.16	5.92	19.19	7.75	0.78	27	23
	MIDF Small Cap	01/06/1970	-7.59	-7.63	-9.91	-19.42	15.29	-0.61	33	33
	Phillip Dana Aman	16/04/1998	-5.41	-2.50	3.22	9.28	8.58	0.41	30	30
E	PMB Dana Al-Aiman	19/05/1997	9.14	10.46	7.41	8.07	10.84	0.71	24	26
E	PMB Dana Bestari	03/10/2002	5.56	6.15	6.08	15.82	10.54	0.61	26	28
	PMB Dana Mutiara	05/08/2004	4.46	1.32	8.91	20.03	14.88	0.64	20	27
	PMB Shariah ESG Global Equity	07/03/2014	9.48	18.07	21.39		24.90	0.90	5	15
E	PMB Shariah Index	15/01/2013	8.35	9.14	14.42	22.23	7.34	1.88	9	3
	PMB Shariah Small-Cap	16/05/2016	8.70	6.27	11.23	61.02	13.29	0.87	15	17
E	Principal Islamic Enhanced Opportunities MYR	15/06/1995	4.45	3.10	9.98	45.25	9.95	1.01	19	12
E	Principal Islamic Malaysia Opportunities	01/08/2012	5.82	4.54	11.84	46.95	10.36	1.13	13	8
	RHB Dana Islam	26/10/2001	12.06	14.43	28.54	47.23	10.93	2.37	1	2
E	TA Dana Fokus	17/06/2008	6.60	6.83	7.58	27.00	10.40	0.75	23	24
E	TA Islamic	24/04/2001	-4.72	-3.04	3.02	2.66	12.37	0.30	31	31
		Average	**5.32**	**5.53**	**11.24**	**26.44**	**12.27**	**0.96**		
	Malaysia Equity Small Cap									
	Eastspring Investments Small-cap	29/05/2001	-0.10	2.04	7.89	9.19	12.08	0.69	8	8
E	KAF Vision	01/03/2000	10.46	13.47	13.84	7.05	19.79	0.75	5	7
	Kenanga OA Inv-Kenanga Growth Opportunities	23/04/2004	25.57	24.94	33.79	37.04	26.19	1.24	1	1
	Maybank Malaysia SmallCap	03/03/2004	9.99	11.15	11.97	25.98	16.48	0.76	6	6
	Phillip Pearl	06/01/1997	6.61	7.51	10.31	12.67	13.42	0.80	7	5
	Principal Islamic Small Cap Opportunities	30/04/2003	5.36	1.85	7.14	36.75	15.51	0.52	9	9
E	Principal Small Cap Opportunities	20/04/2004	14.27	11.00	20.48	45.24	20.98	0.99	3	4
	RHB Emerging Opportunity	18/05/2004	8.22	6.29	14.79	43.73	13.52	1.09	4	3
	RHB Small Cap Opportunity	20/04/1998	17.09	19.33	25.41	40.43	19.81	1.24	2	2
E	TA Small Cap	09/02/2004	1.40	1.04	0.25	-14.49	13.79	0.08	10	10
		Average	**9.89**	**9.86**	**14.59**	**24.36**	**17.16**	**0.82**		
	Asia Equity Offshore									
E	AHAM Select APAC (ex-Japan) Dividend MYR	08/12/2014	26.98	37.50	43.32	48.22	37.64	1.14	3	13
	AHAM Select Asia (ex Japan) Quantum AUD	18/07/2018	1.16	-4.13	-7.17	-2.89	14.75	-0.43		
	AHAM Select Asia (ex Japan) Quantum GBP	18/07/2018	4.04	0.71	-0.49	-2.64	16.92	0.05		
	AHAM Select Asia (ex Japan) Quantum MYR	15/04/2004	5.56	1.41	-3.05	-7.71	14.88	-0.14	33	33
	AHAM Select Asia (ex Japan) Quantum SGD	18/07/2018	3.09	0.54	0.20	-1.73	16.33	0.09		
	AHAM Select Asia (ex Japan) Quantum USD	18/07/2018	1.95	0.79	1.26	1.83	17.85	0.15		
	AHAM Select Asia Pacific (ex Japan) REITs	25/04/2007	-1.08	0.00	-0.62	0.05	7.32	-0.05	29	32
	AHAM World Series - China Growth MYR	11/07/2011	-3.13	-1.04	-0.72	10.35	16.37	0.03	30	29
	AHAM World Series - China Growth MYR H	14/08/2017	-7.38	-2.84	1.55	12.33	19.36	0.17		
	AHAM World Series - China Growth USD	14/08/2017	-6.43	-1.64	3.74	21.66	19.40	0.28		
E	AHAM World Series - Japan Grth MYR	02/07/2018	14.75	19.40	32.65	56.34	15.93	1.87	6	2
E	AHAM World Series - Japan Grth MYR H	03/03/2014	14.55	20.49	46.10	99.08	17.98	2.23		
	AHAM World Series-China A Opp AUD H	08/01/2019	0.91	1.34	7.94	2.42	12.21	0.68		

	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	4.71	2.20	4.31	-3.35	10.90	0.44		
	AHAM World Series-China A Opp MYR H	08/01/2019	0.46	0.78	7.37	0.36	12.21	0.64		
	AHAM World Series-China A Opp SGD H	08/01/2019	-0.44	-0.22	5.66	-0.60	12.25	0.51		
	AHAM World Series-China A Opp USD	08/01/2019	1.13	1.54	8.92	6.62	12.27	0.75	22	19
	AHAM World Series-China Allocation Opp AUDH	18/01/2019	-5.22	-1.15	3.44	12.89	14.24	0.30		
	AHAM World Series-China Allocation Opp MYR	18/01/2019	-1.30	-0.01	0.29	6.75	12.11	0.08		
	AHAM World Series-China Allocation Opp MYRH	18/01/2019	-5.28	-1.38	3.27	10.95	14.38	0.29		
	AHAM World Series-China Allocation Opp SGDH	18/01/2019	-6.12	-2.29	1.71	9.71	14.50	0.18		
	AHAM World Series-China Allocation Opp USD	18/01/2019	-4.68	-0.64	4.74	17.81	14.44	0.39	25	25
	AmAsia Pacific Equity Income	18/04/2012	0.75	5.10	13.79		20.19	0.74	20	20
	AmChina A-Shares MYR	18/05/2010	10.46	12.16	35.96	22.82	25.44	1.34	5	7
	AmChina A-Shares MYR H	25/04/2019	5.28	9.92	38.73	24.36	27.27	1.34		
	AmCumulative Growth	24/07/1996	27.42	38.70	58.99	65.26	32.99	1.58	1	3
	Amova Singapore Dividend Equity RM	29/03/2016	12.30	16.20	21.52	48.33	5.28	3.75		
	Amova Singapore Dividend Equity SGD	02/08/1999	9.58	15.18	25.52	58.19	6.77	3.42	8	1
	Amova Singapore Dividend Equity USD	02/08/1999	8.33	15.38	26.86	63.73	9.77	2.50		
	Astute Asian (Ex Japan)	17/05/2013	0.97	8.01	20.46	23.20	15.52	1.28	15	10
	Eastspring Investments Asia Pacific Equity MY	21/07/2005	16.56	23.33	31.25	40.92	22.90	1.30	7	9
	Eastspring Investments Japan Dynamic MY MYR H	16/06/2015	23.19	30.68	57.63	94.95	18.64	2.57		
E	KAF Jade	01/11/2006	9.36	16.40	18.50	20.15	30.73	0.70	16	22
	Kenanga ASEAN Tactical Total Return	01/07/2015	-5.71	-7.68	-5.89	-11.57	10.60	-0.52	35	35
	Kenanga Asia Pacific Total Return	11/07/2013	12.49	17.99	24.33	41.30	27.89	0.91	10	16
	Manulife ASEAN Equity MYR H	17/10/2019	4.21	7.20	13.60	19.21	12.07	1.12		
	Manulife ASEAN Equity USD	17/10/2019	4.99	8.29	15.78	28.62	12.15	1.27	18	11
	Manulife Dragon Growth MYR H	03/11/2016	-11.80	-4.27	1.10	6.78	21.60	0.15		
	Manulife Dragon Growth USD	03/11/2016	-11.07	-3.26	3.02	15.34	21.69	0.24	26	26
	Manulife India Equity MYR	07/01/2010	3.53	-4.23	-9.44	7.78	15.15	-0.58	37	36
E	Manulife Investment Asia-Pacific ex Japan	23/06/2005	23.42	34.74	55.50	74.16	33.21	1.50	2	4
E	Manulife Investment Greater China	21/10/2008	16.33	25.65	41.67	67.29	31.96	1.25	4	12
	Manulife PRS Asia-Pacific REIT Class C	29/11/2019	2.52	1.30	0.05	-3.54	8.09	0.04	28	28
	Maybank Singapore REITs MYR	13/09/2018	0.88	-0.33	1.90	-2.41	8.24	0.27		
	Maybank Singapore REITs MYR H	13/09/2018	-0.93	-0.56	6.22	2.66	9.06	0.71		
	Maybank Singapore REITs SGD	13/09/2018	-1.39	-1.12	5.38	4.02	8.93	0.63	24	23
	Pheim Asia Ex-Japan	30/06/2006	-7.98	-3.79	-1.21	13.02	13.78	-0.02	32	31
	Phillip Focus China	19/05/2009	-0.51	-1.38	0.62	15.65	11.23	0.11	27	27
	Principal Asia Pacific Dynamic Income MYR	25/04/2011	10.93	18.04	21.15	35.96	25.65	0.87	13	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	8.48	17.34	25.52	46.08	28.03	0.95		
	Principal Asia Pacific Dynamic Income USD	09/09/2015	7.24	17.52	26.85	51.35	29.84	0.94		
E	Principal China Direct Opportunities MYR	08/03/2018	-3.78	2.68	14.09	17.23	27.97	0.61	19	24
E	Principal China Direct Opportunities SGD	08/03/2018	-6.03	1.94	17.94	24.93	28.98	0.71		
E	Principal China Direct Opportunities USD	08/03/2018	-7.11	2.08	19.06	29.41	30.34	0.72		
	Principal China-India-Indonesia Opportunities	21/01/2010	-1.63	-4.30	-6.82	-12.21	15.28	-0.39	36	34
	Principal Greater Bay AUD H	31/10/2019	-11.87	-10.83	-5.70	0.90	14.06	-0.35		
	Principal Greater Bay MYR H	31/10/2019	-12.49	-11.53	-6.69	-2.74	14.11	-0.43		
	Principal Greater Bay SGD H	31/10/2019	-13.06	-12.23	-7.88	-2.82	14.13	-0.51		
	Principal Greater Bay USD	31/10/2019	-10.27	-8.97	-1.17	3.02	15.48	-0.01	31	30
E	Principal Greater China Equity MYR	12/06/2007	3.80	8.79	16.86	20.96	18.34	0.94	17	15
	RHB ASEAN	02/12/2009	6.69	6.03	6.03	6.49	8.81	0.71	23	21
	RHB Big Cap China Enterprise	03/12/2007	-14.73	-11.94	-14.19	-13.21	19.77	-0.68	38	38
	RHB Entrepreneur	14/10/2014	15.40	21.53	23.94	23.34	29.54	0.87	11	18
	RHB Resources	16/05/2006	-1.52	3.30	22.17	13.21	15.97	1.34	12	6
	TA Asian Dividend Income	15/08/2007	15.73	20.46	25.26	45.28	16.83	1.43	9	5
	TA South East Asia Equity	28/11/2005	9.42	10.35	13.06	24.18	9.62	1.33	21	8
	United ASEAN Discovery	08/12/2014	-1.58	0.09	-5.78	-19.59	9.15	-0.61	34	37
	United Japan Discovery MYR H	12/10/2015	10.01	12.25	26.18	60.06	16.74	1.48		
		Average	**12.27**	**12.27**	**22.86**	**29.08**	**17.01**	**1.01**		
	Asia Equity Offshore - Others									
	AHAM Absolute Return II AUD	29/03/2018	-0.73	0.05	1.89	25.38	17.34	0.19		
	AHAM Absolute Return II GBP	29/03/2018	2.06	5.05	9.16	25.63	20.71	0.52		
	AHAM Absolute Return II MYR	18/12/2007	4.85	7.09	7.67	20.58	18.15	0.49	28	30
	AHAM Absolute Return II SGD	29/03/2018	2.39	6.17	11.26	28.35	20.51	0.62		
	AHAM Absolute Return II USD	29/03/2018	1.15	6.32	12.33	32.89	22.04	0.63		
	AHAM Absolute Return III	18/11/2014	5.21	7.44	7.73	17.42	17.45	0.51	27	29
	AHAM World Series - European Unconstrained AUD H	09/11/2015	9.24	13.35	23.30	33.81	10.02	2.15		
	AHAM World Series - European Unconstrained MYR H	09/11/2015	8.82	12.87	22.72	31.16	9.98	2.12		
	AHAM World Series - European Unconstrained SGD H	09/11/2015	7.74	11.68	20.53	28.05	10.02	1.92		
	AHAM World Series - European Unconstrained USD H	09/11/2015	9.26	13.41	23.66	37.38	9.96	2.20		
	AHAM World Series - Global Equity MYR	23/11/2015	3.10	-0.38	-7.19	23.41	12.36	-0.55		
	AHAM World Series - Global Equity SGD	23/11/2015	0.69	-1.23	-4.09	31.38	12.54	-0.28		
	AHAM World Series - Global Equity USD	23/11/2015	-0.42	-1.00	-3.06	36.15	14.21	-0.15	40	40
	AHAM World Series - Global Quantum AUD	18/01/2018	-4.43	-6.18	-13.44	7.40	12.32	-1.11		
	AHAM World Series - Global Quantum GBP	18/01/2018	-1.61	-1.34	-7.12	7.76	14.12	-0.45		
	AHAM World Series - Global Quantum MYR	18/01/2018	-0.20	-0.69	-9.54	2.10	12.83	-0.72		
	AHAM World Series - Global Quantum SGD	18/01/2018	-2.50	-1.52	-6.49	8.74	14.21	-0.40		
	AHAM World Series - Global Quantum USD	18/01/2018	-3.58	-1.27	-5.49	12.76	16.54	-0.26	43	41

	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	1.52	1.24	14.58	12.51	13.05	1.11		
	AHAM World Series-Global Healthscience MYR	18/02/2019	5.12	1.88	10.34	5.54	13.19	0.81		
	AHAM World Series-Global Healthscience MYRH	18/02/2019	0.71	0.33	13.41	9.04	13.00	1.03		
	AHAM World Series-Global Healthscience SGDH	18/02/2019	0.01	-0.38	11.86	8.63	13.01	0.92		
	AHAM World Series-Global Healthscience USD	18/02/2019	1.53	1.24	15.25	16.45	12.98	1.16	18	10
E	AmAsia Pacific REITs B MYR	18/07/2011	-2.69	-3.39	-4.63	-6.64	11.02	-0.38	41	42
	AmAsia Pacific REITs Plus	01/07/2013	-5.46	-5.14	-5.38	-12.84	11.79	-0.41	42	43
	AmEuropean Equity Alpha	08/08/2006	7.67	8.42	13.90	20.41	9.70	1.39	20	5
	AmGlobal Agribusiness	03/05/2007	3.91	6.86	-0.34	-15.20	9.15	0.00	39	39
	AmGlobal Emerging Market Opportunities	18/03/2008	13.62	17.39	23.08	22.41	17.00	1.31	8	6
E	AmGlobal Property Equities	25/10/2005	12.23	11.51	9.47	9.87	11.46	0.84	23	20
	AmIslamic Global SRI - USD R	05/09/2018	-0.42	3.44	7.30	11.77	11.25	0.68	29	27
E	AmPan European Property Equities	06/03/2007	0.66	2.63	0.62	15.01	14.61	0.11	36	37
	AmRobotech RM H	08/08/2018	6.97	9.47	12.74	17.16	24.94	0.59		
	AmRobotech USD	08/08/2018	8.50	11.29	15.94	30.53	24.98	0.71	15	24
	Eastspring Investments APAC ex-Japan Target Return	10/10/2014	12.24	18.04	24.14	29.32	19.06	1.23	6	7
	Eastspring Investments Global Emerging Markets	11/01/2008	14.19	21.56	38.82	54.57	24.13	1.49	2	4
	Franklin U.S. Opportunities MYR	08/05/2013	3.89	2.49	1.68	34.40	17.23	0.17	33	34
	Franklin U.S. Opportunities USD	02/12/2013	4.94	3.82	4.03	45.69	17.35	0.30		
	Global Dividend MYR	11/04/2016	8.83	8.19	8.19	31.37	8.80	0.94		
	Global Dividend USD	11/04/2016	5.02	7.50	12.79	45.22	12.97	0.99	21	14
	Kenanga Consumer and Leisure Asia	18/07/2007	8.35	12.93	14.24	10.74	22.81	0.69	19	26
	Kenanga Global Bond	19/03/2007	0.76	0.95	1.57		0.63	2.47	34	1
	Kenanga Global Growth	18/03/2011	15.68	15.61	19.82	37.20	22.60	0.91	11	16
	Manulife Diversified Real Asset A MYR	07/01/2010	9.45	12.72	16.33		6.60	2.34	14	2
E	Manulife Investment Asia-Pacific REIT	07/06/2007	2.77	1.54	0.38	-1.54	8.34	0.08	38	38
E	Manulife Investment U.S. Equity MYR	21/10/2009	5.73	2.08	3.07	25.34	12.14	0.30	31	32
	Maybank Bluewaterz Total Return MYR	24/07/2015	-2.12	-1.60	0.49	7.60	4.30	0.13	37	35
	Maybank Bluewaterz Total Return USD	18/06/2018	-1.67	-1.05	1.58	13.95	4.43	0.37		
	Phillip Global Stars	20/07/2006	1.55	2.53	8.28	26.85	18.87	0.51	26	28
	Principal ASEAN Dynamic MYR	03/03/2015	7.34	7.24	7.26	9.57	11.00	0.69		
	Principal ASEAN Dynamic USD	03/03/2015	3.60	6.60	11.98	20.90	13.28	0.92	22	15
	Principal Asia Pacific Dynamic Growth AUD	25/04/2016	8.63	14.08	18.54	54.77	29.93	0.71		
	Principal Asia Pacific Dynamic Growth MYR	25/04/2016	12.77	20.80	23.79	46.90	31.35	0.83		
	Principal Asia Pacific Dynamic Growth SGD	25/04/2016	10.20	19.98	28.00	56.59	33.41	0.90		
	Principal Asia Pacific Dynamic Growth USD	25/04/2016	8.83	20.06	29.23	62.09	34.96	0.90	4	17
	Principal Global Technology AUD H	17/05/2018	16.91	16.99	22.65	75.31	29.69	0.82		
	Principal Global Technology GBP H	17/05/2018	17.23	17.34	23.41	80.65	29.74	0.84		
	Principal Global Technology MYR H	17/05/2018	16.35	16.29	21.69	71.09	29.70	0.80		

	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	15.92	15.79	20.52	71.41	29.70	0.76		
	Principal Global Technology USD	17/05/2018	17.79	18.00	24.42	85.50	29.73	0.87	5	19
	Principal Global Titans MYR	18/07/2005	10.64	11.58	15.57	39.86	10.10	1.49	17	3
	RHB Energy	23/03/2009	0.65	0.56	9.41	20.06	8.87	1.06	24	12
	RHB European Equity MYR	03/03/2015	5.85	7.18						
	RHB Global Artificial Intelligence MYR H	12/11/2018	7.40	9.95	19.51	43.57	28.48	0.76		
	RHB Global Artificial Intelligence USD	12/11/2018	9.09	11.61	22.12	53.65	28.40	0.84	9	21
	RHB Global Equity Yield	09/11/2005	8.89	12.24	16.86	40.46	15.30	1.09	13	11
	RHB Global Macro Opportunities MYR	01/06/2016	-3.17	-1.08	2.17	3.13	8.91	0.28		
	RHB Global Macro Opportunities USD	01/06/2016	-2.61	-0.60	3.26	8.33	8.79	0.41	30	31
E	RHB Gold and General	21/07/2009	-17.90	-10.23	47.03	101.34	39.88	1.16	1	9
	RHB Gold RM	11/04/2018	-17.47	-7.88	17.32	68.27	22.84	0.81	12	23
	RHB US Focus Equity	15/10/2010	6.62	12.57	21.60	26.47	17.22	1.22	10	8
	TA European Equity	20/03/2007	6.01	7.11	8.67	25.04	10.63	0.83	25	22
	TA Global Technology MYR	26/05/2011	21.52	21.28	23.45	85.49	28.33	0.87	7	18
	United Global Durable Equity AUD H	02/10/2017	-0.62	-0.65	0.21	17.69	12.06	0.08		
	United Global Durable Equity MYR H	15/07/2015	-0.69	-0.59	0.47	15.63	12.16	0.10		
	United Global Durable Equity SGD H	02/10/2017	-1.55	-1.55	-1.19	14.96	12.18	-0.04		
	United Global Durable Equity USD	15/07/2015	0.29	0.54	2.34	24.46	12.19	0.25	32	33
	United Global Healthcare Fund A MYR Acc	27/08/2019	6.06	2.74	19.57	2.51	14.27	1.33		
	United Global Healthcare Fund A MYR Acc H	27/08/2019	1.46	1.11	23.00	5.86	14.31	1.52		
	United Global Healthcare Fund A SGD Acc H	27/08/2019	0.82	0.43	21.36	5.70	14.32	1.43		
	United Global Healthcare Fund A USD Acc	27/08/2019	2.31	2.02	24.80	13.14	14.33	1.63		
	United Global Quality Equity AUD H	26/09/2016	-2.05	-1.03	-1.22	5.78	12.98	-0.03		
	United Global Quality Equity MYR H	26/09/2016	-2.33	-1.57	-1.69	3.71	12.95	-0.07		
	United Global Quality Equity SGD H	26/09/2016	-3.08	-2.25	-2.80	3.11	13.16	-0.15		
	United Global Quality Equity USD	26/09/2016	-1.27	-0.15	0.74	11.54	13.07	0.12	35	36
	United Global Technology MYR	23/10/2017	26.08	27.00	31.78	95.64	36.79	0.92		
	United Global Technology MYR H	23/10/2017	20.47	24.64	34.67	96.98	38.59	0.95		
	United Global Technology SGD H	23/10/2017	19.61	23.21	32.54	97.29	38.70	0.90		
	United Global Technology USD	23/10/2017	21.63	26.15	37.48	115.94	38.95	0.99	3	13
	United Golden Opportunity MYR H	07/11/2016	-17.93	-8.95	15.65	72.65	25.44	0.69	16	25
		Average	**4.26**	**6.60**	**12.34**	**31.96**	**16.93**	**0.74**		
	Asia Equity Offshore - Shariah									
	abrdn Islamic World Equity A MYR	17/01/2013	10.70	10.80	2.21	5.46	14.74	0.21	16	16
	AHAM Aiiman Asia (ex Japan) Growth MYR	14/12/2015	20.10	28.14	41.81	40.34	37.83	1.11	5	7
	AmGlobal Islamic Equity	21/04/2006	3.68	5.19	5.81	13.88	7.72	0.77	14	11
	AmIslamic Global SRI - MYR	05/09/2018	3.11	4.00	2.65	0.54	8.13	0.36		
	AmPrecious Metals Securities	15/11/2007	-21.15	-14.99	30.51		41.11	0.84	7	10
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity MYR	19/01/2018	-3.60	-5.23	-11.46	-11.84	10.83	-1.07	19	19
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity USD	19/01/2018	-6.99	-5.81	-7.66	-2.78	14.53	-0.48		
	BIMB-Arabesque i Global Dividend 1 MYR	05/11/2015	5.20	4.04	7.96	12.31	12.38	0.68	11	12
	BIMB-Arabesque i Global Dividend 1 USD	05/11/2015	1.53	3.42	12.65	23.94	15.55	0.84		

	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 Dinasti Equity	26/10/2009	18.10	22.03	31.79	32.91	34.09	0.97	6	9
E	Manulife Investment Shariah Asia-Pacific ex Japan	16/01/2008	29.81	40.06	63.33	68.18	34.22	1.61	2	3
	Manulife Shariah Global REIT MYR	12/03/2019	8.22	7.66	1.78	3.97	12.03	0.20		
	Manulife Shariah Global REIT USD	12/03/2019	4.40	6.88	6.14	14.72	16.04	0.45	13	13
	Manulife Shariah PRS-Global REIT C	29/11/2019	7.78	7.22	1.41	2.09	11.66	0.17	17	17
	Maybank AsiaPac ex-Japan Equity-I	08/01/2014	27.48	36.37	59.06	85.33	39.10	1.38	3	4
	Pheim Asia Ex-Japan Islamic	01/11/2006	-6.50	2.08	6.20	4.51	16.16	0.45	12	14
	PMB Shariah ASEAN Stars Equity MYR	28/03/2018	-10.76	-11.98	-1.34	2.65	15.40	-0.02	18	18
	PMB Shariah ASEAN Stars Equity USD	28/03/2018	-13.61	-12.32	3.34	13.27	19.76	0.26		
E	Principal Islamic Asia Pacific Dynamic Equity MYR	02/06/2006	28.40	42.05	57.69	47.29	42.34	1.28	4	6
	RHB Islamic Global Developed Markets MYR	28/05/2015	3.68	2.30	5.69	38.49	16.93	0.40	15	15
	RHB Shariah China Focus MYR	13/11/2018	49.74	55.99	99.65	89.46	34.37	2.22	1	1
	Saturna ASEAN Equity	07/02/2014	7.00	7.51	12.00	5.50	6.68	1.73	10	2
	Saturna Global Sustainable	23/06/2017	6.04	6.61	15.69	35.51	15.62	1.01	8	8
	United-i Global Balanced AUD H	11/03/2019	3.78	7.83	14.99	30.95	11.06	1.32		
	United-i Global Balanced MYR	11/03/2019	8.05	7.38	9.30	20.62	7.79	1.18		
	United-i Global Balanced MYR H	11/03/2019	3.42	6.77	14.44	25.05	10.83	1.30		
	United-i Global Balanced SGD H	11/03/2019	7.57	8.39	12.64	26.27	7.24	1.69		
	United-i Global Balanced USD	11/03/2019	4.24	6.67	14.04	33.14	10.49	1.31	9	5
		Average	**9.70**	**13.25**	**23.59**	**28.88**	**21.98**	**0.82**		
	Malaysia Mixed Assets									
E	AHAM ASEAN Flexi MYR	08/09/2014	4.84	7.63	11.40	14.24	9.44	1.19	11	15
	AHAM Select Asia (ex Japan) Opportunity AUD	18/07/2018	4.57	10.70	21.81	46.71	31.14	0.78		
	AHAM Select Asia (ex Japan) Opportunity GBP	18/07/2018	7.67	16.41	30.71	47.27	34.13	0.95		
	AHAM Select Asia (ex Japan) Opportunity MYR	19/07/2006	9.25	17.23	27.35	39.59	31.66	0.92	3	21
	AHAM Select Asia (ex Japan) Opportunity SGD	18/07/2018	6.71	16.25	31.64	48.64	33.89	0.98		
	AHAM Select Asia (ex Japan) Opportunity USD	18/07/2018	5.48	16.43	32.94	53.92	35.18	0.98		
E	AHAM Select Balanced	28/07/2003	0.99	0.65	6.31	26.75	3.88	1.60	23	7
	AHAM Select Income	06/01/2005	4.96	6.41	7.96	19.30	5.60	1.40	17	10
E	AHAM Tactical	10/08/2010	-1.38	0.69	10.10	42.97	12.44	0.83	15	23
	AmBalanced	16/09/2003	1.04	2.93	6.66	11.82	5.69	1.16	21	16
	AmConservative	16/09/2003	2.02	2.31	4.69	12.18	3.21	1.45	27	9
E	AmDynamic Allocator	23/04/2012	14.67	15.71	18.11	29.02	13.92	1.27	5	14
	Astute Dynamic	18/05/2006	1.62	7.21	27.96	62.49	13.29	1.94	2	4
	Astute Quantum	12/04/2010	9.57	16.34	40.28	97.70	13.89	2.53	1	1
	Eastspring Investments Asia Select Income	18/11/2005	-0.05	-1.20	-0.32	8.02	5.23	-0.04	30	30
E	Eastspring Investments Balanced	29/05/2001	1.79	3.95	10.30	19.33	5.01	1.99	14	3
E	Eastspring Investments Dynamic	06/11/2003	2.49	4.80	12.49	20.21	5.73	2.09	9	2
	InterPac Dynamic Equity	25/07/2007	2.43	2.80	2.68	1.15	12.80	0.27	28	29
E	KAF First	16/01/1996	2.81	4.84	6.42	4.70	7.94	0.82	22	24
E	Kenanga Balanced	23/05/2001	3.52	3.48	10.52	34.20	7.98	1.30	13	13
E	Kenanga OA Inv-Kenanga Diversified	23/04/2004	3.48	3.70	11.07	35.81	7.75	1.40	12	11
E	Kenanga OA Inv-Kenanga Managed Growth	23/04/2004	6.68	4.97	6.16	31.63	11.27	0.58	24	27
	Kenanga TacticalEXTRA	18/03/2005	6.66	6.57	16.14	23.53	14.30	1.12	8	17
	Maybank Malaysia Balanced	19/09/1994	3.00	3.14	8.04	24.11	4.43	1.77	16	5
E	Pheim Income	28/01/2002	-1.88	-1.24	2.30	0.73	4.48	0.53	29	28
	Phillip SELECT Balance	11/08/2003	1.03	1.77	5.19	17.37	5.33	0.98	25	20

	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	5.17	10.09	16.24	6.87	16.54	0.99	7	19
	RHB Goldenlife Today	21/02/2005	1.45	1.81	7.95	21.88	5.25	1.48	18	8
	RHB Growth And Income Focus	07/01/2005	-0.86	-1.69	7.41	24.96	9.41	0.80	19	26
	RHB Kidsave	10/05/1999	0.78	0.67	11.98	31.24	10.96	1.08	10	18
	RHB Smart Balanced	07/09/2004	-0.23	1.15	-2.20	15.17	6.61	-0.31	31	31
	RHB Smart Income	07/09/2004	0.03	0.71	7.29	24.14	8.25	0.89	20	22
E	RHB Thematic Growth	26/09/2007	11.45	12.34	23.80	26.64	12.75	1.75	4	6
	United Income Plus MYR	09/02/2015	1.88	2.20	5.10	10.15	6.29	0.82	26	25
	United Malaysia Class A	26/06/2019	-0.56	4.87	16.83	16.09	12.58	1.30	6	12
		Average	**3.18**	**4.74**	**11.17**	**24.32**	**9.48**	**1.16**		
	Malaysia Mixed Assets - Shariah									
	AHAM Aiiman Balanced	11/11/2001	-1.08	-1.84	7.25	13.73	6.53	1.10	16	15
	AHAM Aiiman Select Income	01/03/2013	10.38	13.61	19.20	28.77	11.43	1.60	4	5
	Amanah Saham MARA	25/10/2013	3.60	2.42	3.85	45.39	14.99	0.32	21	23
E	AmIslamic Balanced	10/09/2004	1.03	2.05	4.14	18.81	3.38	1.22	19	13
E	Astute Dana Al-Faiz-I	28/08/2003	2.24	5.97	17.99	43.20	12.46	1.39	5	9
E	Astute Dana Aslah	12/04/2010	0.55	5.24	26.44	61.89	12.76	1.91	2	3
	BIMB Dana Al-Falah	27/12/2001	2.84	3.14	5.45	15.25	8.71	0.65	18	20
	BIMB Dana Al-Munsif	27/12/2001	2.55	4.10	7.32	20.93	5.82	1.24	15	12
	BIMB i Flexi	25/03/2014	3.93	6.10	11.56	23.61	10.41	1.10	9	16
E	Dana Makmur Pheim	28/01/2002	-5.64	-2.24	-1.98	-3.95	7.89	-0.22	24	25
E	Eastspring Investments Dana al-Islah	14/08/2002	0.66	0.64	2.85	10.28	2.22	1.27	22	11
E	Eastspring Investments Dana Dinamik	25/02/2004	3.65	4.00	12.69	24.95	6.96	1.76	8	4
	InterPac Dana Safi	25/07/2007	2.79	2.31	3.88	7.01	14.25	0.33	20	22
E	KAF Dana Alif	26/02/2003	11.84	12.87	19.65	27.96	13.50	1.40	3	7
	Kenanga Amanah Saham Wanita	04/05/1998	11.89	10.19	15.00	48.22	16.16	0.94	7	17
E	Kenanga Islamic Balanced	06/12/2004	5.15	3.80	7.47	23.43	8.58	0.88	14	19
E	Kenanga SyariahEXTRA	01/01/2003	7.09	6.98	8.53	21.50	9.29	0.93	13	18
	Maybank Malaysia Balanced-I	17/09/2002	6.05	5.15	9.07	29.25	6.72	1.33	12	10
	Principal Islamic Lifetime Balanced Growth MYR	26/05/2003	3.51	2.41	7.15	26.20	5.03	1.40	17	8
	Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	-0.25	-2.11	1.29	13.44	3.88	0.35	23	21
	RHB Dana Hazeem	18/02/2013	2.74	2.36	11.30	31.06	5.69	1.92	11	2
	RHB Islamic Regional Balanced MYR	08/04/2014	13.86	18.73	27.06	36.41	16.17	1.57	1	6
	RHB Islamic Regional Balanced USD	17/06/2014	9.88	17.99	32.64	50.37	20.15	1.51		
	RHB Mudharabah	09/05/1996	3.64	3.41	11.40	28.86	5.55	1.98	10	1
	TA Asia Pacific Islamic Balanced	07/11/2006	-3.07	-3.70	-3.20	-10.06	13.24	-0.18	25	24
E	TA Dana Optimix	17/01/2005	6.29	8.38	16.69	25.37	13.72	1.19	6	14
		Average	**3.85**	**4.56**	**10.08**	**24.46**	**9.41**	**1.10**		
	Mixed Assets Offshore									
	AHAM Select APAC ex Japan Balanced MYR	08/12/2014	12.87	18.25	23.90	30.19	20.07	1.17	2	10
	AHAM Select AUD Income AUD	18/03/2011	1.83	2.51	3.22	20.14	4.32	0.75		
	AHAM Select AUD Income MYR	18/03/2010	6.39	8.55	7.91	14.43	6.57	1.19	13	8
E	AHAM Select SGD Income MYR	01/08/2012	7.40	7.82	7.55	22.57	3.53	2.08		
E	AHAM Select SGD Income SGD	01/08/2012	4.89	6.89	11.14	30.54	3.46	3.08	10	1
E	AHAM World Series - Global Balanced AUD H	01/09/2016	3.69	5.74	10.39	24.05	10.93	0.96		
E	AHAM World Series - Global Balanced EUR H	16/05/2018	2.81	4.73	8.83	21.57	10.87	0.83		
E	AHAM World Series - Global Balanced GBP H	06/06/2017	3.59	5.70	10.85	27.90	10.88	1.00		
E	AHAM World Series - Global Balanced MYR H	01/09/2016	3.00	5.00	9.42	21.63	10.86	0.88		
E E	AHAM World Series - Global Balanced SGD H	01/09/2016	2.26	4.13	7.95	20.56	10.86	0.76		
E	AHAM World Series - Global Balanced USD	01/09/2016	3.86	5.99	11.46	29.69	10.86	1.05	9	12
	Amundi International MYR	03/09/2015	-0.38	5.02	18.47	32.89	14.37	1.26	7	7
	Amundi International USD	03/05/2016	0.73	6.51	21.21	45.22	14.25	1.43		

	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	1.32	2.48	5.70	17.68	5.23	1.09		
	Global Multi-Asset Income MYR	17/03/2014	0.27	1.26	4.01	11.85	5.24	0.78		
	Global Multi-Asset Income SGD	17/03/2014	-0.17	0.76	2.97	12.61	5.29	0.58		
	Global Multi-Asset Income USD	17/03/2014	1.37	2.54	6.26	21.59	5.23	1.19	14	9
	Kenanga IncomeEXTRA	10/09/1999	8.99	11.21	20.22	46.83	14.89	1.31	6	6
	Maybank Global Mixed Assets-I MYR	17/06/2019	7.14	8.08	10.16	21.33	10.91	0.94		
	Maybank Global Mixed Assets-I MYR H	17/06/2019	2.27	6.15	13.07	25.05	14.91	0.90		
	Maybank Global Mixed Assets-I USD	17/06/2019	3.70	7.64	15.29	34.00	14.74	1.04	8	13
	Pheim Emerging Companies Balanced	28/01/2002	-1.06	4.78	9.31	17.64	10.05	0.93	12	14
	Principal Global Multi Asset Income MYR	20/03/2014	7.72	6.11	5.70	14.07	5.29	1.07	15	11
E	Principal Islamic Lifetime Balanced MYR	08/03/2001	13.33	16.95	23.05	34.02	14.85	1.48	5	5
	RHB Asian Income - Multi Currencies AUD H	10/07/2018	11.78	16.29	25.62	42.84	14.50	1.65		
	RHB Asian Income - Multi Currencies EUR H	10/07/2018	12.30	16.48	24.75	39.33	15.02	1.55		
	RHB Asian Income - Multi Currencies GBP H	10/07/2018	12.95	17.21	26.91	45.75	15.05	1.67		
	RHB Asian Income - Multi Currencies MYR H	10/07/2018	12.63	16.71	25.74	38.55	14.78	1.63	1	2
	RHB Asian Income - Multi Currencies RMB H	10/07/2018	9.94	14.10	22.16	34.02	14.59	1.45		
	RHB Asian Income - Multi Currencies USD H	10/07/2018	12.51	16.63	26.30	44.69	15.04	1.64		
	RHB Asian Income B	05/06/2012	12.98	16.36	23.73	38.20	13.71	1.63	3	3
	RHB Asian Income SGD B	05/11/2015	11.22	15.41	23.71	39.03	14.85	1.51	4	4
	RHB Global Allocation	27/03/2006	0.35	3.23	10.06	26.83	12.03	0.86	11	15
		Average	**6.59**	**9.71**	**15.73**	**29.90**	**11.72**	**1.36**		
	Fixed Income									
	AHAM Bond	12/12/2001	1.01	1.09	1.89	12.38	0.67	2.80	34	19
	AHAM Select Bond MYR	28/07/2003	0.40	0.73	2.27	11.31	2.84	0.81	28	34
	AHAM Select Bond USD H	18/07/2013	1.26	1.62	3.74	17.93	3.08	1.21		
	AHAM World Series-Global Income AUD H	23/05/2016	-1.02	-0.59	3.18	13.90	3.74	0.85		
	AHAM World Series-Global Income GBP H	01/09/2016	-0.96	-0.42	3.64	16.39	3.82	0.96		
	AHAM World Series-Global Income MYR	01/09/2016	2.63	0.20	-0.48	6.46	5.39	-0.07		
	AHAM World Series-Global Income SGD H	23/05/2016	-2.23	-1.96	1.10	9.99	3.80	0.31		
	AHAM World Series-Global Income USD	23/05/2016	-0.88	-0.41	3.94	17.47	3.76	1.05	8	29
	AHAM World Series-US Shrt Dur High Inc AUDH	03/03/2017	0.35	0.40	1.92	8.72	2.92	0.67		
	AHAM World Series-US Shrt Dur High Inc GBPH	28/06/2017	0.56	0.64	2.61	11.52	2.80	0.94		
	AHAM World Series-US Shrt Dur High Inc MYR	03/03/2017	4.15	1.31	-1.65	1.88	5.58	-0.27		
	AHAM World Series-US Shrt Dur High Inc SGDH	03/03/2017	-0.76	-0.83	-0.10	4.71	2.81	-0.02		
	AHAM World Series-US Shrt Dur High Inc USD	03/03/2017	0.60	0.70	2.72	12.39	2.75	0.99	21	31
	AmanahRaya Unit Trust	21/09/2006	1.65	1.94	4.35	15.99	1.11	3.84	7	15
	AmBond	20/01/2000	0.91	1.04	1.90	12.05	0.60	3.13	33	17
E	AmDynamic Bond	16/09/2003	1.21	1.34	2.82	14.74	0.52	5.33	18	7
	AmIncome	20/01/2000	1.60	1.88	3.31	10.71	0.04	91.54	12	1
	AmIncome Plus	17/06/2004	1.22	1.44	2.74	11.75	0.29	9.17	20	4
	AmTactical Bond B MYR	29/10/2012	1.00	0.92	2.09	9.69	0.43	4.75	31	12
	Amundi Bond Global Aggregate MYR	03/09/2015	-1.41	-0.97	0.37	4.99	4.50	0.10	38	38
	Amundi Bond Global Aggregate USD	03/06/2016	-0.71	-0.05	3.18	15.17	4.78	0.68		

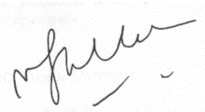
	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Eastspring Investments Asian High Yield Bd MY MYRH	16/06/2015	-3.27	-1.26	2.76	17.31	6.32	0.46	19	36
	Eastspring Investments Bond	29/05/2001	1.16	1.31	3.08	13.26	0.43	7.04	14	6
	Eastspring Investments Global Target Income	18/07/2016	0.46	1.12	7.98	23.51	4.48	1.74	3	24
	KAF Bond	01/11/2006	0.77	0.98	2.49	13.66	0.77	3.19	25	16
	KAF Enhanced Bond	30/01/2002	1.46	1.85	2.56	-3.33	1.46	1.74	24	23
	Kenanga Bond	15/08/2002	0.75	0.85	1.58	9.59	0.37	4.22	36	13
E	Kenanga BondEXTRA	08/10/2002	0.97	1.18	2.09	14.77	0.41	5.01	30	10
	Kenanga OA Inv-Kenanga Income Plus	23/04/2004	0.97	1.14	2.03	11.10	0.41	4.86	32	11
	Manulife Asia Total Return Bond CNH H	18/02/2019	-1.72	-0.91	0.29	1.86	4.62	0.08		
	Manulife Asia Total Return Bond MYR H	18/02/2019	-1.25	-0.45	1.35	3.01	4.58	0.31		
	Manulife Asia Total Return Bond USD	18/02/2019	-0.51	0.54	3.00	9.89	4.66	0.66	17	35
E	Manulife Bond Plus A1 MYR Inc	29/12/2009	0.73	0.84	1.71	10.45	0.57	2.97	35	18
	Maybank Asian Credit Income MYR	07/07/2020	1.36	1.62	3.03	12.42	0.19	15.40	16	2
	Maybank Asian Credit Income SGD H	07/07/2020	-0.52	1.69	6.59	16.71	9.78	0.70		
	Maybank Financial Institutions Income A	17/12/2009	4.29	3.82	3.92	10.65	5.64	0.71		
	Maybank Flexi Income AUD H	28/11/2019	0.22	2.72	7.37	14.67	9.11	0.83		
	Maybank Flexi Income MYR	28/11/2019	-0.41	1.70	5.96	14.45	8.99	0.69		
	Maybank Flexi Income MYR H	28/11/2019	0.72	3.13	8.55	22.07	9.02	0.95	2	32
	Maybank Flexi Income SGD H	28/11/2019	1.40	1.67	3.22	14.13	0.45	7.04	13	5
	Maybank Flexi Income USD	28/11/2019	0.92	1.00	2.18	11.79	0.52	4.14	29	14
	Maybank Malaysia Income	19/06/1996	0.89	1.16	2.47	12.58	0.47	5.17	26	9
	Opus Dynamic Income	03/06/2009	0.62	0.71	2.66	11.50	1.41	1.88	23	21
	Opus Income Plus	28/09/2018	1.13	1.30	2.72	13.68	0.51	5.30	22	8
	Opus USD Fixed Income USD	10/10/2016	0.93	0.82	3.88	15.49	2.14	1.79	9	22
E	Principal Lifetime Bond MYR	15/11/1995	-0.18	0.75	3.91	15.04	3.76	1.04		
E	Principal Lifetime Enhanced Bond	23/03/2004	-0.70	0.21	3.29	15.26	3.66	0.90		
	RHB Asia High Income Bond AUD H	18/06/2018	-1.50	-0.65	2.19	9.19	3.82	0.59		
	RHB Asia High Income Bond GBP H	18/06/2018	-1.92	-1.15	0.91	7.95	3.67	0.26		
	RHB Asia High Income Bond MYR H	18/06/2018	-0.53	0.46	3.84	16.48	3.59	1.07	11	28
	RHB Asia High Income Bond SGD H	18/06/2018	1.20	3.35	6.70	22.12	4.95	1.34	4	25
	RHB Asia High Income Bond USD	18/06/2018	0.17	2.04	5.02	17.26	5.03	1.00	6	30
	RHB Asian High Yield-AUD	08/06/2015	0.86	2.99	6.29	23.52	4.97	1.25	5	27
	RHB Asian High Yield-MYR	08/06/2015	1.37	1.50	3.86	13.20	1.51	2.52	10	20
	RHB Asian High Yield-USD	08/06/2015	1.35	3.89	5.64	18.46	3.68	1.51		
E	RHB Bond	10/10/1997	6.72	5.63	4.53	6.78	4.03	1.12		
	RHB China Bond AUD H	15/05/2019	-0.50	0.93	2.58	11.87	3.26	0.80		
	RHB China Bond MYR	15/05/2019	0.21	1.50	2.37	11.22	2.79	0.85	27	33
	RHB China Bond MYR H	15/05/2019	0.49	1.80	3.35	16.66	2.30	1.44		
	RHB China Bond RMB	15/05/2019	3.09	0.12	-0.99	4.64	5.70	-0.15	39	39
	RHB China Bond USD H	15/05/2019	1.74	1.75	8.69	-5.44	6.46	1.32	1	26
	RHB Emerging Markets Bond	03/01/2012	1.47	1.66	3.07	11.69	0.24	12.57	15	3
		Average	**0.68**	**1.11**	**3.23**	**12.54**	**2.33**	**5.62**		

	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)
	Fixed Income - Shariah									
	AHAM Aiiman ESG Income Plus	28/06/2004	0.53	0.44	0.87	11.23	0.84	1.04	18	16
	AHAM Aiiman Global Income Plus MYR	14/12/2015	2.61	-0.39	-3.22	1.39	5.52	-0.57	19	19
	AHAM Aiiman Global Income Plus USD	14/12/2015	-0.90	-1.02	1.10	11.89	4.01	0.29		
	AmAl-Amin	26/11/2001	1.54	1.81	3.21	10.34	0.04	82.36	3	1
	AmanahRaya Syariah Trust	21/09/2006	1.67	1.99	4.03	15.83	0.47	8.44	2	2
	AmBon Islam SRI	26/11/2001	0.87	1.06	2.20	13.25	0.46	4.70	10	8
	AmDynamic Sukuk A	12/06/2012	0.87	1.05	2.20	14.07	0.51	4.27	9	10
	AmDynamic Sukuk B	16/07/2014	0.87	1.05	2.16	14.20	0.54	4.01		
	BIMB ESG Sukuk A MYR	01/08/2018	0.81	1.04	1.98	11.32	0.55	3.56	13	12
	BIMB ESG Sukuk D MYR	01/08/2018	0.81	1.04	1.98	11.27	0.55	3.56		
	Franklin Malaysia Sukuk A MYR	18/11/2015	1.09	1.30	2.35	11.95	0.39	5.94	8	6
	Franklin Malaysia Sukuk I MYR	18/11/2015	1.19	1.43	2.57	12.63	0.38	6.61		
E	Kenanga ASnitaBOND	18/03/2005	1.02	1.13	1.94	12.65	0.70	2.73	14	14
	Kenanga OA Inv-Kenanga Bon Islam	23/04/2004	1.00	1.22	2.14	12.08	0.65	3.26	11	13
	MAMG Global Income-I MYR	13/03/2018	-0.54	-0.83	0.90	4.71	4.37	0.23	17	18
	Maybank Malaysia Income-I A MYR	27/04/2004	1.32	1.53	2.78	13.70	0.38	7.23	5	3
	Maybank Malaysia Income-I C MYR	21/08/2013	1.32	1.53	2.78	13.76	0.37	7.39		
	Maybank Malaysia Income-I C USD	17/09/2014	4.51	6.17	10.04	26.23	7.41	1.33		
	Maybank Malaysia Sukuk	08/01/2014	1.27	1.47	2.81	13.88	0.44	6.36	4	4
	Opus Shariah Dynamic Income	06/08/2015	0.91	1.16	2.75	12.93	0.54	5.00	6	7
	Opus Shariah Income	18/09/2013	0.88	1.00	2.10	12.31	0.47	4.39	12	9
	Phillip Dana Murni	25/03/2003	1.04	1.32	2.53	11.37	0.41	6.08	7	5
	Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	-0.25	-2.11	1.29	13.44	3.88	0.35	16	17
	RHB Islamic Bond	25/08/2000	1.41	1.48	6.90	-6.55	5.47	1.25	1	15
	TA Dana Afif	01/10/2014	0.97	1.07	1.88	10.44	0.46	4.07	15	11
		Average	**1.07**	**1.08**	**2.49**	**11.61**	**1.59**	**6.96**		

Note:
ABS denotes ranking based on absolute return
RAR denotes ranking based on risk-adjusted return
- YTD is from 31/12/2025 to 30/7/2026.
- 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