

Phillip Funds

Focus

NEWSLETTER EXCLUSIVELY FOR

INVESTMENT PROFESSIONALS
Global Highlights

- 🌐 **US: September FOMC hike was unanimous, and the latest dot plot no longer signals a rate cut in 2027**
The September FOMC meeting delivered a unanimous 25bp hike, lifting the federal funds target range to 3.75-4.00% and broadly matching market pricing. The starting point for reading this decision is the 29 July meeting, when the committee held rates steady by a 9-3 vote, with three members favouring a 25bp increase. Following the August CPI print, markets had priced the probability of a September hike at close to 90%. The dot plot, to which Chair Kevin Warsh did not submit a projection, puts the end-2026 median at 4.125%, a cumulative 37.5bp above the June projection, implying one further 25bp hike this year. The end-2027 median remains at 4.125%, while the end-2028 and end-2029 medians are 3.875% and 3.625%, respectively; the 2027 and 2028 medians have each moved up 50bp from Jun. All of these remain above the 3.25% longer-run neutral estimate, implying that policy is projected to remain restrictive through 2029.
- 🌐 **EU: Growth spurt wanes amid renewed French downturn and elevated inflation**
The eurozone economy started the fourth quarter with businesses reporting continued robust growth, according to the preliminary PMI reading for October. The S&P Global Flash Eurozone PMI Output Index, based on approximately 85% of the usual survey responses, registered 51.9 in October, down from 53.1 in September. By remaining above the 50.0 threshold, the index signalled a fourth consecutive monthly expansion in business activity across the euro area, although the pace of growth moderated. Nevertheless, despite the decline, the flash PMI remains consistent with GDP growth at a quarterly rate of 0.3%. While this is below the 0.4% pace recorded in September, it remains among the strongest growth performances seen over the past three years.
- 🌐 **China: Industrial production rose amid high-tech manufacturing boom**
IP growth climbed to +5.5% in September (vs. consensus: +5.4%; August: +5.2%). The acceleration lifted 3Q manufacturing sector GDP growth to +3.4%, after it had fallen to a four-year low of +3.0% in the previous quarter. High-tech manufacturing remained the key growth driver, although it also showed signs of moderating (+15.3% vs. August: +16.7%). Notably, output growth in semiconductors (+18.4% vs. August: +20.6%), industrial robots (+18.9% vs. August: +34.6%), and microcomputers (+17.0% vs. August: +25.6%) remained robust but lost momentum compared with previous months. At the same time, production of heavy industrial products linked to the energy and real estate sectors remained sluggish. Cement output (-5.3%) and steel production (-3.8%) continued to be weighed down by plunging housing starts, while refined fuel output (-8.4%) likely faced constraints from imported crude oil supply.

Malaysia Highlights

- 🌐 **Minimum wage hike and restructuring; raise living wage benchmark**
The standard minimum wage will be raised to RM2,000 per month from RM1,700 per month, effective June 2027, impacting approximately 4m workers, while MSMEs with annual sales below RM50m will be exempted. A minimum wage of RM2,500 per month will be introduced for semi-skilled workers and fresh graduates as a step towards addressing wage compression and improving wage progression for workers with higher skills and qualifications.
- 🌐 **Increase the allocation for the cash handouts**
Sumbangan Tunai Rahmah (STR) and Sumbangan Asas Rahmah (SARA) will increase to RM16bn in 2027 vs RM15bn in 2025 and 2026, benefitting 9m recipients with up to RM150 per month and RM1,800 per year. In addition, there will be two rounds of RM100 cash assistance (SARA MADANI) for 13m Malaysians aged 18 years and above, to be disbursed before the Eid celebration in March 2027 and on the eve of the 70th National Day Celebration on 31 August 2027.

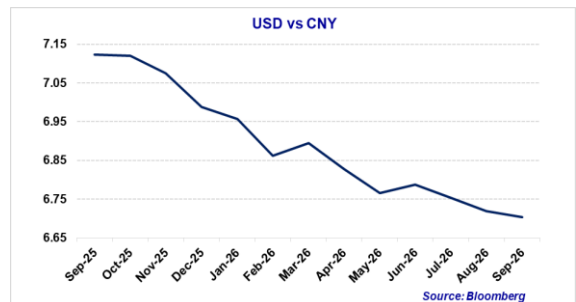
Market Performance

- Shanghai Shenzhen CSI300** index fell 5.8% amid broad-based market weakness and heightened sector divergence. The Shenzhen Component and ChiNext indices underperformed, falling 8.0% and 8.8%, respectively, as technology and growth-oriented stocks faced selling pressure. Meanwhile, healthcare-related stocks and selected electronic components outperformed, while precious metals and resource-related sectors recorded significant losses.
- Dow Jones Index** fell 4.3% in September, underperforming the broader US equity market as rising Treasury yields and renewed inflationary pressures weighed on investor sentiment. The Federal Reserve's 25bps rate hike, alongside higher oil prices amid escalating geopolitical tensions, heightened concerns over borrowing costs and corporate profit margins. Meanwhile, technology-oriented stocks demonstrated greater resilience, with the Nasdaq Composite gaining 1.9%, supported by continued enthusiasm surrounding artificial intelligence. Overall, the divergence in index performance reflected investors' preference for growth-oriented technology stocks amid a challenging macroeconomic environment.
- Euro Stoxx 50** equities lagged global peers as investors questioned whether the region could match the earnings momentum seen elsewhere and worried about the European Central Bank's (ECB) rate-hiking cycle and the effect of rising yields on growth and equity valuations. Although the improving growth outlook and increased fiscal spending plans remained supportive, particularly for defence and infrastructure, markets focused on near-term profit growth and AI-related investment opportunities, areas in which Europe offers less direct exposure than the US and parts of Asia.
- Nikkei 225 Index** rose by 0.7% in September, led by AI and semiconductor-related stocks, amid rising crude oil prices due to heightened tensions in the Middle East, rising interest rates in Japan and the US, and caution ahead of monetary policy meetings in both countries. Subsequently, the market entered a phase of buying back, particularly in financial stocks benefiting from higher interest rates and following gains in US high-tech stocks, resulting in a modest 0.7% rise in the Nikkei Stock Average.
- FBMKLCI Index** registered a 4.3% MoM decline in Sep 26 (Aug 26: +0.1% MoM), effectively wiping out its 2026 YTD gains and leaving the index in negative territory at -1.7% YTD. While most sectors outperformed the KLCI, only four sectors posted positive gains, led by Energy, followed by Construction, Utilities, and Healthcare. Overall, the Malaysian equity market remained in a foreign net outflow position of MYR1.7 billion in Sep 26, narrowing from the MYR2.0 billion recorded in Aug 26. Cumulatively, the Malaysian market remained in a net foreign outflow position of MYR6.1 billion during 9M26. Foreign shareholding as a percentage of total market capitalization dipped to 17.8% (Aug 26: 18.1%).

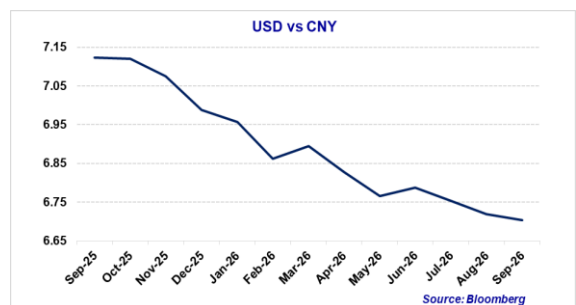
Stock Market Indices Performance

	Dow Jones	Euro Stoxx 50	CSI300	Nikkei 225	FBMKLCI
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%
Aug-26	1.3%	1.0%	0.8%	3.0%	0.1%
Sep-26	-4.3%	-2.4%	-5.8%	0.7%	-4.3%

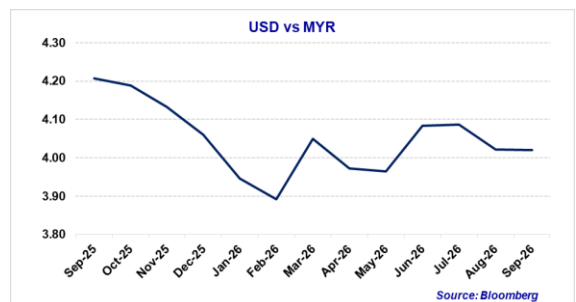
Source: Bloomberg



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Currency

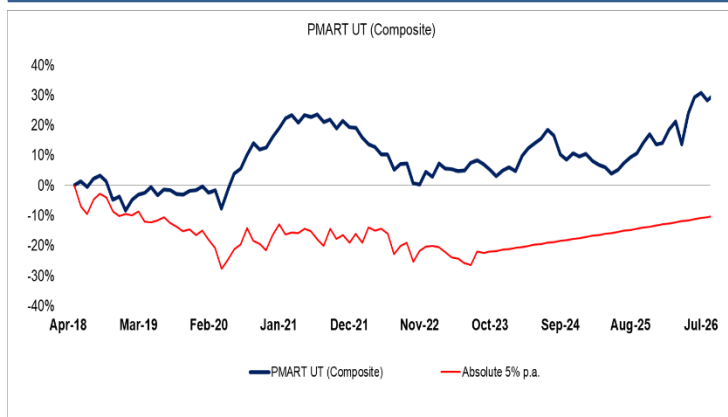
- USDCNY:** The CNY strengthened against the USD by 0.5% in September. Meanwhile, the Dollar Index rose 2% to close at 101.5 points.
- USDJPY:** The Japanese Yen (JPY) gained 1.4% against the US dollar in September, supported by a narrowing US-Japan interest rate differential, expectations of further 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:** MYR weakened by 1.3% against the US dollar in September, driven by expectations of a shift in US Federal Reserve policy, positive domestic economic fundamentals, and improving investor sentiment.

Market Outlook

- Malaysia's macroeconomic backdrop remained resilient in September, supported by healthy domestic demand, stable inflation and ongoing investment activity. Headline inflation edged higher to 1.9% year-on-year in August 2026 (July: 1.8%), although price pressures remained broadly manageable amid continued subsidy support and contained core inflation. Higher crude oil prices during the month, with Brent crude oil rising above US\$100 per barrel, provided a supportive backdrop for the domestic oil and gas sector, while the plantation sector continued to benefit from relatively elevated crude palm oil prices despite a modest monthly correction. The services and manufacturing sectors remained key growth drivers, supported by sustained investment in digital infrastructure, data centres and artificial intelligence-related projects. Separately, the FBM KLCI fell 4.3% in September amid weaker regional sentiment. Limited progress in de-escalating Middle East tensions, coupled with higher-for-longer US interest rates and elevated energy prices, reinforced inflationary concerns, supporting a firmer US dollar. Beyond external headwinds, the prospect of an early GE16 raised political risk premiums, compounding foreign fund outflows.
- Regional and global markets softened in September as a stronger US dollar, higher energy prices and uncertainty surrounding the global interest-rate outlook weighed on investor sentiment. The MSCI Asia Pacific ex-Japan Index declined 1.2%, although it marginally outperformed the MSCI World Index, which fell 1.3% during the month. Against this backdrop, investment opportunities remain increasingly differentiated by earnings visibility, balance-sheet resilience and exposure to long-term structural growth themes. We continue to favour companies benefiting from sustained AI and digital infrastructure investment, including semiconductor supply chains, power infrastructure, grid modernisation and data centre development. We therefore maintain a preference for high-quality businesses with durable cash flows, strong balance sheets and clear earnings visibility. A barbell strategy combining structural growth and income-generating assets, alongside broader geographical and sector diversification, remains well-positioned to navigate near-term volatility while retaining exposure to long-term digitalisation and infrastructure investment trends.

PMART-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 Sept 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	-1.9%	12.2%	11.8%	11.6%	27.5%
Benchmark**	0.4%	2.5%	3.7%	5.0%	15.6%

*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 30 Sept 2026)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	5%	10%
Euro	0%	0%
China/HK	7%	7%
India	0%	0%
Japan	0%	0%
Malaysia	38%	35%
Rest of the world	16%	19%
Bond	29%	24%
Cash	5%	5%
Total	100	100

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	0%	0%
Euro	0%	0%
China/HK	4%	3%
India	1%	0%
Japan	1%	1%
Malaysia	46%	44%
Rest of the world	17%	15%
Bond	23%	28%
Cash	9%	9%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept-26	YTD	1Yr
AHAM Select APAC (ex-Japan) Dividend MYR Fund	5	5	3.5	42.9	45.5
Eastspring Investments Equity Income Fund	10	7	-1.4	4.1	8.0
KAF Jade Fund	4	7	-5.7	10.5	5.7
KAF Vision Fund	5	5	-0.5	17.3	10.9
Kenanga Growth Fund	10	10	0.2	8.7	8.5
Manulife Investment Shariah Asia-Pacific ex Japan Fund	5	5	0.9	47.1	58.8
Manulife Investment U.S. Equity MYR Fund	5	10	-1.8	3.4	2.2
Principal Asia Titans MYR Fund	5	5	1.6	28.5	25.2
Principal Greater China Equity MYR Fund	5	5	-0.9	13.8	6.3
AHAM Select Balanced Fund	15	15	-2.1	-1.7	0.7
RHB Bond Fund	15	10	-1.4	-0.3	0.5
Phillip Master Islamic Cash Fund	16	16	0.3	2.4	3.2
Total	100	100			

Review

- **Performance Overview** – Portfolio performance was mixed during September 2026, with gains from Asia Pacific equity exposures partially offset by weakness in balanced, bond, and U.S. equity funds. Regional markets remained resilient, supported by improving investor sentiment and continued interest in growth-oriented sectors.
- **Top Performer** – AHAM Select APAC (ex-Japan) Dividend MYR Fund – The fund's outperformance during the month was driven by strong gains in Asia Pacific equities, particularly technology and dividend-paying companies that benefited from improving market sentiment and supportive corporate earnings.
- **Worst Performer** – AHAM Select Balanced Fund – The fund's underperformance was mainly attributable to its diversified exposure across equities and fixed income, as weakness in defensive assets and broader market consolidation weighed on returns during the month.
- **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
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SHARIAH FUNDS (as at 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept - 26	YTD	1Yr
AHAM Aiiman Quantum Fund	5	5	11.4	18.8	20.1
Eastspring Investments Dana al-Ilham Fund	10	10	0.8	3.4	6.0
Manulife Investment Shariah Asia-Pacific ex Japan Fund	10	10	0.9	47.1	58.8
PMB Shariah Equity Fund	6	9	2.7	7.9	4.0
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	10	10	6.1	58.2	69.1
Principal Islamic Enhanced Opportunities Fund	5	5	-0.4	3.8	3.6
Manulife Investment Al-Umran Fund	15	15	0.4	5.8	6.8
Principal Islamic Lifetime Balanced MYR Fund	13	5	1.1	18.6	21.4
Kenanga AsnitaBond Fund	15	10	-1.4	-0.7	-0.2
Phillip Master Islamic Cash Fund	11	21	0.3	2.4	3.2
Total	100	100			

Review

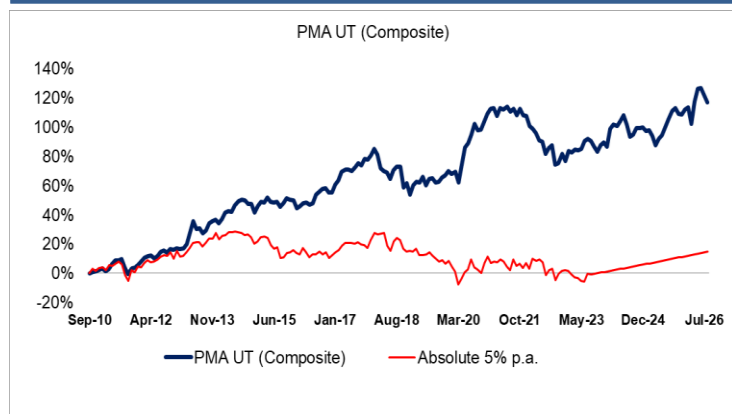
- **Performance Overview** – Portfolio performance was broadly positive in September 2026, with most funds delivering positive returns. Strong gains from Asia Pacific equity funds helped offset weakness in selected domestic equity and opportunity funds amid mixed regional market performance.
- **Top Performer** – AHAM Aiiman Quantum Fund – The fund's outperformance during the month was driven by its exposure to domestic solar-related names and high-growth M&E players, underpinned by supportive policies for renewable energy (RE) and green energy (GE), as well as persistent energy supply gaps that favour M&E players.
- **Worst Performer** – Kenanga AsnitaBond Fund – The fund's underperformance was mainly attributable to weakness in the fixed-income market as bond and sukuk prices faced pressure from evolving interest rate expectations and market volatility.
- **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:
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PMA-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 Sept 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	-2.1%	4.9%	1.7%	0.7%	112.5%
Benchmark **	0.4%	2.5%	3.7%	5.0%	14.8%

*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 30 Sept 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 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept - 26	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	0.0	15.2	8.0
Eastspring Investments Small-cap Fund	3	3	-1.0	4.1	3.9
KAF Tactical Fund	3	3	-1.7	17.3	11.3
Kenanga Growth Series 2 MYR Fund	5	7	0.6	11.0	8.3
Kenanga Malaysian Inc Fund	4	3	0.7	12.5	9.5
Manulife Investment U.S. Equity MYR Fund	7	7	-1.8	3.4	2.2
Principal Asia Pacific Dynamic Income MYR Fund	9	9	1.2	22.8	20.8
Principal Greater China Equity MYR Fund	6	6	-0.9	13.8	6.3
RHB Islamic Global Developed Markets MYR Fund	7	7	1.6	4.6	3.4
AHAM Select Balanced Fund	13	6	-2.1	-1.7	0.7
RHB Mudharabah Fund	8	8	-1.3	2.5	5.0
RHB Islamic Bond Fund	15	15	-1.1	-0.1	0.5
United Golden Opportunity Fund - MYR Hedged	3	3	-6.8	-6.9	2.1
Phillip Master Islamic Cash Fund	13	19	0.3	2.4	3.2
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

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

Review

- **Performance Overview** – Portfolio performance was mixed during September 2026. Strong gains from selected Asia Pacific and Malaysian equity funds were offset by weakness in U.S. equities, fixed income funds, and gold-related exposures amid changing market sentiment and sector rotation.
- **Top Performer** – RHB Islamic Global Developed Markets MYR Fund – The fund delivered the strongest monthly performance, supported by its exposure to developed market equities that benefited from improving investor sentiment and resilient corporate earnings across major global markets.
- **Worst Performer** – United Golden Opportunity Fund – MYR Hedged – The fund's underperformance was mainly attributable to weakness in growth-oriented equities and profit-taking activities within technology-related holdings amid heightened market volatility.
- **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 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept - 26	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	4	4	0.0	15.2	8.0
Eastspring Investments Dinasti Equity Fund	6	6	-1.4	26.1	16.6
Kenanga Global Islamic Fund	8	10	4.3	21.1	19.0
Kenanga Shariah Growth Opportunities Fund	3	3	2.7	13.2	11.1
PMB Shariah Equity Fund	7	7	2.7	7.9	4.0
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	10	10	6.1	58.2	69.1
RHB Islamic Global Developed Markets MYR Fund	10	10	1.6	4.6	3.4
Dana Makmur Pheim	13	5	-2.1	-2.3	-2.7
RHB Mudharabah Fund	8	8	-1.3	2.5	5.0
RHB Islamic Bond Fund	15	15	-1.1	-0.1	0.5
AHAM Shariah Gold Tracker Fund	3	3	-6.7	-2.8	6.7
Phillip Master Islamic Cash Fund	13	19	0.3	2.4	3.2
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

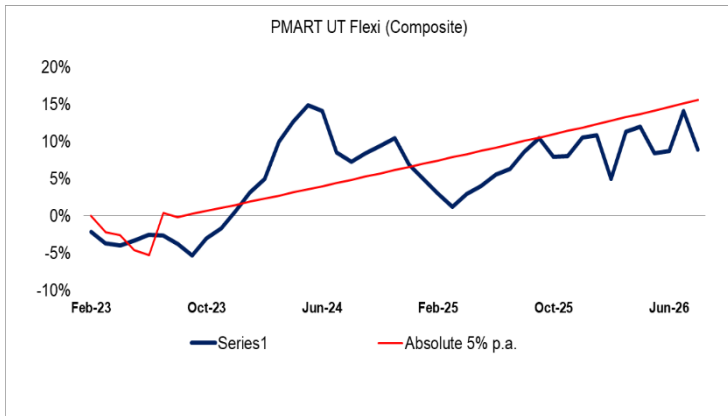
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Review

- **Performance Overview** – Portfolio performance was broadly positive in September 2026, with most Shariah funds delivering positive returns. Strong gains from Asia Pacific equity funds helped offset weakness in gold and selected income-oriented strategies amid shifting market sentiment.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's strong performance during the month was driven by its exposure to Asia Pacific growth and technology-related equities, benefiting from improving investor sentiment, resilient corporate earnings, and continued interest in AI-related themes across regional markets.
- **Worst Performer** – AHAM Shariah Gold Tracker Fund – The fund's underperformance was mainly attributable to a pullback in gold prices as investors shifted towards risk assets, reducing demand for safe-haven investments amid improving market conditions.
- **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 30 Sept 2026)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	-4.6%	3.7%	0.8%	0.2%	8.9%
Benchmark**	0.4%	2.0%	3.7%	5.0%	-9.8%

*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 30 Sept 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 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept - 26	YT D	1Yr
KAF Core Income Fund	0	15	-1.9	17.3	9.9
Manulife Investment U.S. Equity MYR Fund	0	17.5	-1.8	3.4	2.2
Phillip Master Equity Growth Fund	15	25	-3.0	6.8	4.3
Principal Asia Pacific Dynamic Income MYR Fund	0	15	1.2	22.8	20.8
Principal Global Titans MYR Fund	10	0	-1.0	11.9	11.1
AHAM Select Balanced Fund	22	0	-2.1	-1.7	0.7
Phillip SELECT Balance Fund	25	10	1.1	3.7	2.5
Phillip Dana Murni	15	0	-0.7	0.4	1.1
RHB Islamic Bond Fund	10	10	-1.1	-0.1	0.5
United Golden Opportunity Fund - MYR Hedged	0	3	-6.8	-6.9	2.1
Phillip Master Islamic Cash Fund	3	4.5	0.3	2.4	3.2
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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 : New

Review

- **Performance Overview** – Portfolio performance was broadly negative during September 2026, with most funds posting monthly losses amid heightened market volatility and weaker risk sentiment. The decline was partially offset by gains from selected Asia Pacific equity exposures, which benefited from resilient regional market performance.
- **Top Performer** – Principal Asia Pacific Dynamic Income MYR Fund – The fund was the best-performing fund during the month, supported by its exposure to Asia Pacific equities and income-generating securities. Positive market sentiment across selected regional markets and strong underlying corporate fundamentals contributed to its outperformance.
- **Worst Performer** – United Golden Opportunity Fund - MYR Hedged – The fund's underperformance was primarily driven by weakness in growth-oriented equities, particularly technology-related holdings, as investors rotated away from higher-risk assets amid market uncertainty and profit-taking activities.
- **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 30 September 2026)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Sept - 26	YTD	1Yr
AmanahRaya Syariah Trust	25	0	-0.3	1.8	2.6
KAF Sukuk	22	0	-1.1	-0.3	0.4
RHB Islamic Bond	25	0	-1.1	-0.1	0.5
Phillip Dana Murni	25	0	-0.7	0.4	1.1
AHAM Shariah Gold Tracker	0	97	-6.7	-2.8	6.7
Phillip Master Islamic Cash	3	3	0.3	2.4	3.2
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

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

Review

- **Performance Overview** – Most funds in our portfolio posted negative returns in September 2026.
- **Top Performer** – Phillip Master Islamic Cash Fund – The fund's outperformance during the month was driven by its low-risk cash and money market strategy.
- **Worst Performer** – AHAM Shariah Gold Tracker Fund – The fund's underperformance was mainly attributed to a pullback in gold prices as investors rotated towards risk assets, alongside improving risk appetite and reduced safe-haven demand.
- **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.

Tracking our Recommendations

Name		% Growth	
		M-o-M	YTD
MALAYSIA - CONVENTIONAL			
Equity			
1	Eastspring Investments Growth	1.0	11.9
2	Eastspring Investments Small-cap	-1.0	4.0
3	KAF Core Income	-1.9	17.3
4	KAF Tactical	-1.7	17.2
5	Kenanga Growth	0.2	8.7
6	Kenanga Growth Series 2 MYR	0.6	11.0
7	Kenanga Malaysian Inc	0.7	12.5
8	Phillip Master Equity Growth	-3.0	6.8
9	Phillip Recovery	2.9	3.5
Fixed Income & Mixed Assets			
10	AHAM Bond	-1.3	-0.5
11	AHAM Select Balanced	-2.1	-1.7
12	AmDynamic Bond	-1.6	-1.0
13	Kenanga BondEXTRA	-1.4	-0.7

ASIA - CONVENTIONAL			
Equity			
14	AHAM Select APAC (ex Japan) Dividend MYR	3.5	42.9
15	AHAM Select Dividend	-1.3	10.8
16	AHAM Select Opportunity	-0.2	1.0
17	Eastspring Investments Asia Pacific Equity MY	0.2	23.8
18	Manulife India Equity MYR	-2.7	-6.2
19	Principal Asia Pacific Dynamic Income MYR	1.2	22.8
20	Principal Asia Titans MYR	1.6	28.5
21	Principal Greater China Equity MYR	-0.9	13.8
22	RHB Entrepreneur	3.2	25.5
23	United ASEAN Discovery	-4.2	-3.8
Mixed Assets			
24	Eastspring Investments Asia Select Income	-2.6	-4.6

GLOBAL - CONVENTIONAL			
Equity			
25	Manulife Investment U.S. Equity MYR	-1.8	3.4
26	Nomura Global Sustainable Equity MYR B	0.6	3.9
27	Phillip Global Stars	7.6	10.0
28	Principal Global Titans MYR	-1.0	11.9
29	United Global Healthcare Fund A MYR Acc	-1.7	4.2

YTD Review – Conventional

- Top performer:** AHAM Select APAC (ex-Japan) Dividend MYR Fund – The fund's strong YTD performance was driven by its exposure to Asian technology and AI-related beneficiaries, supported by robust earnings growth and positive investor sentiment towards the sector.
- Worst performer:** Manulife India Equity MYR Fund – The fund's underperformance was mainly attributable by higher global bond yields, elevated oil prices, rupee weakness, heavy equity issuance and closing-auction volatility despite resilient domestic fundamentals.

Name		% Growth	
		M-o-M	YTD
MALAYSIA - ISLAMIC			
Equity			
30	AHAM Aiiman Growth	0.0	-1.3
31	BIMB I Growth	0.9	4.4
32	Eastspring Investments Dana al-Ilham	0.8	3.4
33	Kenanga OA Inv-Kenanga Shariah Growth Opps	2.7	13.2
34	Kenanga Syariah Growth	3.1	9.3
35	Manulife Investment Al-Fauzan	-0.7	6.2
36	Phillip Dana Aman	-0.8	-6.2
37	PMB Dana Bestari	1.4	10.5
38	PMB Shariah Growth	0.5	8.8
Fixed Income & Mixed Assets			
39	Dana Makmur Pheim	-2.1	-2.3
40	Kenanga ASnitaBOND	-1.4	-0.7
41	Maybank Malaysia Sukuk	-1.5	-0.7

GLOBAL / ASIA - ISLAMIC			
Equity			
42	abrdn Islamic World Equity A MYR	0.0	15.2
43	BIMB-Arabesque i Global Dividend 1 MYR	1.0	5.5
44	Eastspring Investments Dinasti Equity	-1.4	26.1
45	Manulife Investment Shariah Asia-Pacific ex Japan	0.9	47.1
46	Maybank Asiapac Ex-Japan Equity-I	0.7	44.7
47	Principal Islamic Asia Pacific Dynamic Equity MYR	6.1	58.2
48	RHB Islamic Global Developed Markets MYR	1.6	4.6
49	RHB Shariah China Focus MYR	-4.8	52.1
Mixed Assets			
50	Maybank Global Mixed Assets-I MYR	-0.1	10.3
51	United-i Global Balanced MYR	0.6	8.3
OTHERS			
52	AmAsia Pacific REITs B MYR	-3.4	-10.4
53	Manulife Investment Asia-Pacific REIT	-3.7	-5.5
54	Manulife Shariah Global REIT MYR	2.9	7.7
55	Principal Global Technology MYR H	-10.8	16.3
56	United Golden Opportunity MYR H	-6.8	-6.9

YTD Review – Islamic

- Top performer:** Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's strong YTD performance was driven by its exposure to high-growth Asia Pacific technology stocks, particularly AI and semiconductor-related beneficiaries, supported by resilient earnings growth and positive investor sentiment towards the technology sector.
- Worst performer:** Phillip Dana Aman – The fund's underperformance was mainly attributable to continued pressure across the APAC region amid higher-for-longer interest rates, which weighed on property valuations.

From the Scoreboard

	Name	Launch Date	6-MTH (%)	RETUR N 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	29/4/1993	34.61	19.31	22.73	68.11	18.26	1.21	3	12
E	AHAM Growth	28/6/2011	27.44	14.02	15.96	57.56	16.11	1	11	20
E	AHAM Principled Growth	22/7/2009	9.23	4.67	5.19	39.94	9.39	0.58	35	36
E	AHAM Select Dividend	28/3/2011	12.26	10.83	17.03	51.44	13.6	1.23	9	11
E	AHAM Select Opportunity	7/9/2001	2.91	1.03	6.68	37.75	9.95	0.7	31	30
E	AmDividend Income	28/3/2005	3.08	3.42	5.47	23.05	7.3	0.76	34	28
E	AmMalaysia Equity	17/3/2010	1.96	1.57	2.66	17.7	8.21	0.36	38	38
	AmTotal Return	10/1/1989	5.27	3.94	5.6	17.26	7.52	0.76	33	29
E	Astute Malaysia Growth Trust	6/8/1997	6.14	5.01	13.55	39.18	12.26	1.1	18	18
E	Eastspring Investments Equity Income	18/10/2004	3.63	4.12	8.03	28.31	7.06	1.13	28	17
E	Eastspring Investments Growth	29/5/2001	12.27	11.89	15.62	33.29	8.92	1.68	12	6
E	Eastspring Investments MY Focus	1/3/2011	2.31	2.19	4.69	26.48	8.04	0.61	36	34
E	KAF Core Income	2/9/2004	27.27	17.3	9.94	21.08	19.14	0.58	22	35
	KAF Millennium	15/4/1999	6.37	10.81	16.28	64.92	8.55	1.81	10	3
E	KAF Tactical	2/9/2004	29.53	17.25	11.31	13.84	20.5	0.62	19	33
	Kenanga DividendEXTRA	18/3/2005	-5.68	-7.22	-3.62	25	10.25	-0.31	39	39
	Kenanga EquityEXTRA	10/9/1999	25.86	15.06	17.05	31.31	14.7	1.14	8	15
E	Kenanga Growth	17/1/2000	14.67	8.68	8.45	59.1	9	0.95	26	23
E	Kenanga Growth Series 2 MYR	28/5/2018	16.52	10.96	8.3	54.48	10.39	0.82	27	26
E	Kenanga Growth Series 2 USD	28/5/2018	15.62	10.32	11.64	77.38	14.04	0.85		
E	Kenanga Malaysian Inc	9/11/2007	18.76	12.5	9.51	42.72	11.35	0.85	23	24
E	Kenanga OA Inv-Kenanga Blue Chip	23/4/2004	6.73	6.26	6.72	46.58	8.96	0.77	30	27
E	Kenanga Premier	26/11/1996	30.27	17.5	14.24	63.61	17.24	0.85	16	25
	Maybank Malaysia Dividend	6/6/2006	10.93	12.56	18.12	62.18	10.19	1.69	7	4
	Maybank Malaysia Ethical Dividend	7/1/2003	11.54	8.51	11.03	38.59	7.28	1.48	20	10
	Maybank Malaysia Growth	26/3/1992	26.95	18.61	19.72	49.27	11.09	1.69	6	5
	Maybank Malaysia Value A MYR	7/1/2003	15.2	12.89	15.08	47.68	9.72	1.5	13	9
E	Maybank Malaysia Value B USD	21/8/2013								
	Maybank Malaysia Value C MYR	21/8/2013	15.36	13.09	15.33	48.61	9.72	1.52		
E	Maybank Malaysia Value C USD	21/8/2013								
	Pacific Focus18	16/6/2005								
	Phillip Dividend	18/11/2003	-0.39	2.49	7.19	15.68	6.27	1.14	29	16
	Phillip Master Equity Growth	18/6/2003	6.07	6.78	4.34	7.46	9.49	0.49	37	37
	Phillip Premier	10/8/1995								
	Phillip Recovery	15/4/1999	1.03	3.54	5.9	23.61	8.8	0.69	32	31
E	Principal Malaysia Opportunities	12/3/1998	24.72	17.32	21.69	52.63	10.57	1.92	4	2
E	Principal Malaysia Titans MYR	1/8/1995	13.47	10.37	14.6	48.75	7.23	1.93	15	1
E	Principal Titans Growth & Income	15/5/1991	14.97	10.55	13.63	40.66	12.7	1.07	17	19
	RHB Capital	12/4/1995	12.06	7.11	9.41	5.08	15.42	0.65	24	32
	RHB Equity	8/8/1996	32.83	28.2	25.31	64.93	27.04	0.96	1	22
	RHB KLCI Tracker	3/4/2000								
E	RHB Malaysia DIVA	3/5/1999	25.77	19.23	24.22	60.18	14.49	1.58	2	8
	RHB Malaysia Dividend	4/3/2008	19.07	14.68	20.91	53.37	12.27	1.62	5	7
	RHB Smart Treasure	7/9/2004	16.42	12.36	14.67	46.23	12.34	1.17	14	14
E	TA Comet	1/10/1999	9.67	10.07	11.01	13.17	9.17	1.19	21	13
	TA Growth	1/7/1996	14.88	14.36	9.1	22.29	9.43	0.97	25	21
	Average		14.02	10.28	11.98	38.83	11.54	1.05		
	Malaysia Equity Growth - Shariah									
E	AHAM Aiiman Growth	8/10/2002	3.73	-1.31	3.21	17.85	10.1	0.36	25	26
E	AHAM Aiiman Quantum	1/8/2007	32.93	18.78	20.07	72.1	18.7	1.07	4	7
	AmanahRaya Islamic Equity	23/4/2008	13.43	14.52	16.63	30.11	6.82	2.3	7	1
	AmIslamic Growth	10/9/2004	5.33	4.06	3.08	25.96	6.51	0.5	27	22
	AmIltikal	12/1/1993	1.19	2.58	0.8	3.49	6.87	0.15	29	29
E	Astute Dana Al-Sofi-I	28/8/2004	6.49	2.19	10.2	32.49	14.3	0.75	11	16
	BIMB i Growth	30/6/1994	11.25	4.37	5.02	21.34	11.77	0.47	21	23
	BIMB-Arabesque Malaysia Shariah-ESG Equity MYR	9/3/2017	-2.48	-1.15	-1.68	-3.07	7.18	-0.2	30	30
E	Eastspring Investments Dana al-Ilham	14/8/2002	6.87	3.39	5.99	29.16	7.32	0.83	18	12
	Eastspring Investments Islamic Equity Income	8/4/2019	4.74	2.79	5.7	30.7	6.24	0.92	19	10

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Eastspring Investments Islamic Small cap	25/5/2017	28.41	15.55	15.87	49.91	15.28	1.04	8	8
E	KAF Dana Adib	25/3/2004	34.86	20.43	14.67	33.23	19.51	0.79	9	15
	Kenanga Global Islamic	15/8/2002	28.39	21.07	19	56.38	20.78	0.94	5	9
	Kenanga OA Inv-Kenanga Ekuiti Islam	23/4/2004	65.45	44.23	38.69	95.76	24.62	1.46	1	3
	Kenanga OA Inv-Kenanga Shariah									
E	Growth Opps	23/4/2004	21.56	13.24	11.12	32.22	13.14	0.87	10	11
E	Kenanga Syariah Growth	29/1/2002	16.67	9.3	8.63	36.68	10.66	0.83	13	13
E	Manulife Shariah-Dana Ekuiti	27/5/2013								
	Maybank Malaysia Growth-I	24/11/2000	41.33	30.19	30.3	65.38	21.28	1.35	2	4
	MIDF All Malaysia	5/5/1976	12.29	9.15	6.24	10.29	10.6	0.62	16	17
	MIDF Dividend	14/5/1971	15.12	6.33	6.11		12.65	0.53	17	21
	MIDF Large Cap	2/12/1966	2.68	0.71	3.68	20.25	7.28	0.53	23	20
	MIDF Small Cap	1/6/1970	13.79	-2.13	-4.41	-16.83	16.04	-0.21	32	31
	Phillip Dana Aman	16/4/1998	-4.99	-6.18	-6.41	4.63	7.44	-0.85	33	33
E	PMB Dana Al-Aiman	19/5/1997	17.09	15.97	8.67	14.94	10.72	0.83	12	14
E	PMB Dana Bestari	3/10/2002	13.99	10.49	3.14	21.35	9.85	0.36	26	27
	PMB Dana Mutiara	5/8/2004	16.19	5.76	1.61	22.77	12.89	0.18	28	28
	PMB Shariah ESG Global Equity	7/3/2014	18.67	29.6	27.31	47.89	25.61	1.07	3	6
E	PMB Shariah Index	15/1/2013	7.09	8.27	8.37	23.7	6.76	1.22	14	5
	PMB Shariah Small-Cap	16/5/2016	18.79	11.02	6.33	55.38	12.72	0.54	15	19
	Principal Islamic Enhanced									
E	Opportunities MYR	15/6/1995	11.55	3.79	3.59	44.7	9.09	0.43	24	25
	Principal Islamic Malaysia									
E	Opportunities	1/8/2012	13.04	5.63	5.39	47.13	9.59	0.59	20	18
	RHB Dana Islam	26/10/2001	15.97	14.69	18.49	44.93	10.61	1.66	6	2
E	TA Dana Fokus	17/6/2008	11.56	6.88	4.3	21.4	10.31	0.46	22	24
E	TA Islamic	24/4/2001	3.61	-3.76	-4.21	0.6	11.12	-0.34	31	32
	Average		15.35	9.71	8.95	31.03	12.25	0.67		
	Asia Equity Offshore									
E	AHAM Select APAC (ex Japan) Dividend MYR	8/12/2014	40.5	42.94	45.5	62.06	37.59	1.18	3	6
	AHAM Select Asia (ex Japan) Quantum AUD	18/7/2018	30.49	15.58	14.55	23.14	20.15	0.77		
	AHAM Select Asia (ex Japan) Quantum GBP	18/7/2018	31.91	21.87	22.14	21.96	21.45	1.04		
	AHAM Select Asia (ex Japan) Quantum MYR	15/4/2004	33.54	21.02	16.99	14.75	19.57	0.9	12	11
	AHAM Select Asia (ex Japan) Quantum SGD	18/7/2018	31.09	19.52	19.41	23.81	20.45	0.97		
	AHAM Select Asia (ex Japan) Quantum USD	18/7/2018	32.53	20.42	20.63	32.05	22.04	0.96		
	AHAM Select Asia Pacific (ex Japan) REITs	25/4/2007	-1.49	-5.96	-7.52	-1.27	8.25	-0.91	29	32
	AHAM World Series - China Growth MYR	11/7/2011	0.12	-6.72	-16.48	12.2	12.14	-1.42	37	37
	AHAM World Series - China Growth MYR H	14/8/2017	-1.47	-8.51	-15.61	19.51	15.91	-0.99		
	AHAM World Series - China Growth USD	14/8/2017	-0.6	-7.17	-13.87	29.1	15.97	-0.86		
	AHAM World Series - Dividend Value AUD	8/6/2015	10.22	8.36	12.72	51.78	12.92	0.99		
	AHAM World Series - Dividend Value MYR	8/6/2015	12.88	13.53	15.22	41.52	14.14	1.07		
	AHAM World Series - Dividend Value SGD	8/6/2015	10.82	12.14	17.6	52.7	17.3	1.02		
	AHAM World Series - Dividend Value USD	8/6/2015	12.05	12.98	18.82	63.02	19.8	0.97	10	9
E	AHAM World Series - Japan Grth MYR	2/7/2018	21.39	24.2	24.47	59.6	15.02	1.54	5	2
E	AHAM World Series - Japan Grth MYR H	3/3/2014	19.42	24.14	36.23	97.58	17.79	1.84		
	AHAM World Series-China A Opp AUD H	8/1/2019	-1.14	-5.49	-7.62	4.86	12.4	-0.58		
	AHAM World Series-China A Opp MYR	8/1/2019	-0.38	-4.86	-10	-5.54	10.55	-0.95		
	AHAM World Series-China A Opp MYR H	8/1/2019	-1.78	-6.19	-8.36	2.58	12.31	-0.65		

	Name	Launch Date	6-MTH (%)	RETUR N 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 SGD H	8/1/2019	-2.64	-7.44	-9.95	1.22	12.34	-0.79		
	AHAM World Series-China A Opp USD	8/1/2019	-1.14	-5.35	-7.22	8.68	12.37	-0.55	28	28
	AHAM World Series-China Allocation Opp AUDH	18/1/2019	0.65	-3.37	-7.99	20.34	12.78	-0.59		
	AHAM World Series-China Allocation Opp MYR	18/1/2019	1.95	-2.37	-9.91	8.8	10.17	-0.97		
	AHAM World Series-China Allocation Opp MYRH	18/1/2019	0.61	-3.75	-8.25	18.31	12.96	-0.6		
	AHAM World Series-China Allocation Opp SGD H	18/1/2019	-0.25	-4.93	-9.78	16.5	13.01	-0.73		
	AHAM World Series-China Allocation Opp USD	18/1/2019	1.19	-2.87	-7.12	25.24	12.96	-0.51	27	27
	AHAM World Series-Emerging Mk Sht Dura AUDH	18/3/2019								
	AHAM World Series-Emerging Mk Sht Dura MYR	18/3/2019								
	AHAM World Series-Emerging Mk Sht Dura MYRH	18/3/2019								
	AHAM World Series-Emerging Mk Sht Dura RMBH	18/3/2019								
	AHAM World Series-Emerging Mk Sht Dura SGD H	18/3/2019								
	AHAM World Series-Emerging Mk Sht Dura USD	18/3/2019								
	AmAsia Pacific Equity Income	18/4/2012	14.82	9	8.97	36.4	19.66	0.53	17	17
	AmChina A-Shares MYR	18/5/2010	10.05	7.38	6.39	26.1	22.28	0.38	18	21
	AmChina A-Shares MYR H	25/4/2019	8.1	5.15	7.46	34.02	24.47	0.41		
	AmCumulative Growth	24/7/1996	38.38	47.51	53.08	89.29	32.46	1.47	1	3
	Amova Singapore Dividend Equity RM	29/3/2016	12.46	18.68	21.63	54.52	6.02	3.31		
	Amova Singapore Dividend Equity SGD	2/8/1999	10.49	17.22	24.3	66.55	8.04	2.77	6	1
	Amova Singapore Dividend Equity USD	2/8/1999	11.61	18.03	25.47	77.97	11.04	2.13		
	Asia-Pacific Property Equities	18/7/2006								
	Astute Asian (Ex Japan)	17/5/2013	3.66	2.86	4.76	23.74	14.83	0.38	21	20
	Eastspring Investments Asia Pacific Equity MY	21/7/2005	22.16	23.79	23.91	49.56	22.71	1.05	7	7
	E KAF Jade	1/11/2006	11.37	10.46	5.74	23.8	31.28	0.32	20	22
	Kenanga ASEAN Tactical Total Return	1/7/2015	2.52	-7.09	-9.74	-9.96	9.64	-1.01	33	35
	Kenanga Asia Pacific Total Return	11/7/2013	20.1	21.6	16.76	53.41	27.32	0.69	13	15
	MAMG Asia Rising Stars AUD	18/10/2018								
	MAMG Asia Rising Stars EUR	18/10/2018								
	MAMG Asia Rising Stars MYR	18/10/2018								
	MAMG Asia Rising Stars SGD	18/10/2018								
	MAMG Asia Rising Stars USD	18/10/2018								
	Manulife ASEAN Equity MYR H	17/10/2019	7.9	5.18	8.43	27.14	12.47	0.71		
	Manulife ASEAN Equity USD	17/10/2019	8.73	6.51	10.4	37.02	12.55	0.85	14	13
	Manulife Asian Small Cap Equity MYR	8/4/2015								
	Manulife Asian Small Cap Equity MYR H	19/1/2018								
	Manulife Asian Small Cap Equity USD	8/4/2015								
	Manulife China Equity	7/1/2010								
	Manulife Dragon Growth MYR H	3/11/2016	-4.93	-8.83	-16.28	17.09	19.32	-0.82		
	Manulife Dragon Growth USD	3/11/2016	-4.19	-7.66	-14.77	26.25	19.44	-0.73	35	31
	Manulife India Equity MYR	7/1/2010	10.46	-6.18	-7.66	0.91	15.19	-0.45	30	26
	Manulife Investment Asia-Pacific ex Japan	23/6/2005	37.83	44.43	49.49	94.44	33.01	1.39	2	4
	Manulife Investment Greater China	21/10/2008	27.66	34.75	27.8	90.68	31.03	0.93	4	10
	Manulife Investment Indonesia Equity	19/10/2010								

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Manulife PRS Asia-Pacific REIT C	29/11/2019	0.38	-5.54	-8.71	-4.79	8.97	-0.97	32	34
	Maybank Singapore REITs MYR	13/9/2018	-0.44	-7.1	-8.44	-5.33	8.47	-1		
	Maybank Singapore REITs MYR H	13/9/2018	-1.79	-7.6	-5.76	0.7	9.79	-0.56		
	Maybank Singapore REITs SGD	13/9/2018	-2.22	-8.2	-6.51	1.85	9.67	-0.65	26	30
	Pheim Asia Ex-Japan	30/6/2006	-3.06	-4.95	-6.4	12.14	13.57	-0.42	25	25
	Phillip Focus China	19/5/2009	17.15	9.08	1.53	40.01	11.18	0.19	24	24
	Principal Asia Pacific Dynamic Income MYR	25/4/2011	22.98	22.77	20.75	46.75	25.47	0.86	9	12
	Principal Asia Pacific Dynamic Income SGD	9/9/2015	20.99	21.63	23.71	59.79	27.86	0.9		
	Principal Asia Pacific Dynamic Income USD	9/9/2015	22.24	22.47	24.91	70.42	29.88	0.89		
	Principal Australian Equity	20/3/2010								
E	Principal China Direct Opportunities MYR	8/3/2018	5.33	7.21	4.46	28.51	26.58	0.29	22	23
E	Principal China Direct Opportunities SGD	8/3/2018	3.48	6	6.75	38.73	28.08	0.37		
E	Principal China Direct Opportunities USD	8/3/2018	4.55	6.7	7.67	47.93	29.33	0.39		
	Principal China-India-Indonesia Opportunities	21/1/2010	8.21	-7.01	-10.25	-12.12	15.41	-0.63	34	29
	Principal Greater Bay AUD H	31/10/2019	-9.88	-15.25	-18.95	9.75	12.05	-1.67		
	Principal Greater Bay MYR H	31/10/2019	-10.64	-16.18	-20	3.32	12.08	-1.77		
	Principal Greater Bay SGD H	31/10/2019	-11.22	-16.98	-21.01	3.64	12.06	-1.88		
	Principal Greater Bay USD	31/10/2019	-8.45	-13.29	-15.67	12.31	13.44	-1.2	36	36
E	Principal Greater China Equity MYR	12/6/2007	15.94	13.84	6.32	35.25	16.2	0.45	19	18
	RHB ASEAN	2/12/2009	9.61	5.59	3.62	10.33	8.89	0.44	23	19
	RHB Asia Consumer	18/1/2010								
	RHB Asia Pacific	6/1/2006								
	RHB Asian Growth Opportunities	8/1/2008								
	RHB Big Cap China Enterprise MYR	3/12/2007	-7.55	-18.91	-30.63	-13.17	13.57	-2.59	38	38
	RHB China-India Dynamic Growth	11/3/2010								
	RHB Dividend Valued Equity	13/7/2005								
	RHB Entrepreneur	14/10/2014	26.77	25.52	18.67	35.44	29.48	0.72	11	14
	RHB Resources	16/5/2006	-3.37	3.38	10.18	15.81	16.24	0.67	15	16
	RHB Singapore Income Feeder MYR	18/1/2016								
	TA Asian Dividend Income	15/8/2007	23.51	24.1	21.73	52.89	16.64	1.27	8	5
	TA Southeast Asia Equity	28/11/2005	12.35	9.56	9.33	27.39	9.56	0.98	16	8
	Templeton Asian Smaller Companies MYR A	7/10/2015								
	United ASEAN Discovery	8/12/2014	1.57	-3.79	-8.69	-18.74	9.42	-0.92	31	33
	United Japan Discovery MYR H	12/10/2015	12.9	14.25	20.19	64.26	16.71	1.19		
	Average		11.56	9.06	7.28	29.54	17.93	0.22		
<u>Asia Equity Offshore - Others</u>										
	Advantage BRIC	19/10/2010								
	AHAM Absolute Return II AUD	29/3/2018	13.14	7.09	7.19	41.34	17.83	0.47		
	AHAM Absolute Return II GBP	29/3/2018	14.3	12.85	14.2	39.86	20.94	0.73		
	AHAM Absolute Return II MYR	18/12/2007	17.15	13.44	10.74	33.22	18.41	0.64	17	20
	AHAM Absolute Return II SGD	29/3/2018	15.01	12.06	13.03	43.76	20.71	0.69		
	AHAM Absolute Return II USD	29/3/2018	16.17	12.77	14.07	53.15	22.5	0.69		
	AHAM Absolute Return III	18/11/2014	16.56	13.34	10.51	30.62	17.65	0.65	18	19
	AHAM World Series - European Unconstrained AUD H	9/11/2015	11.17	12.1	19.21	33.84	11.23	1.63		
	AHAM World Series - European Unconstrained MYR H	9/11/2015	10.47	11.36	18.38	31.14	11.24	1.56		
	AHAM World Series - European Unconstrained SGD H	9/11/2015	9.59	9.89	16.29	27.53	11.29	1.4		
	AHAM World Series - European Unconstrained USD H	9/11/2015	11.04	12.14	19.47	36.85	11.15	1.66		
	AHAM World Series - Global Equity MYR	23/11/2015	13.01	-1.36	-7.18	25.12	12.57	-0.53		
	AHAM World Series - Global Equity SGD	23/11/2015	10.94	-2.58	-5.27	34.99	12.94	-0.36		
	AHAM World Series - Global Equity USD	23/11/2015	12.14	-1.86	-4.3	43.97	14.94	-0.23	38	37

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	AHAM World Series - Global Quantum AUD	18/1/2018	3.4	-8.35	-13.29	10.61	12.41	-1.08		
	AHAM World Series - Global Quantum GBP	18/1/2018	4.61	-3.27	-7.45	9.65	14.69	-0.46		
	AHAM World Series - Global Quantum MYR	18/1/2018	5.91	-3.98	-11.39	3.11	13.49	-0.83		
	AHAM World Series - Global Quantum SGD	18/1/2018	3.99	-5.13	-9.52	11.31	15.22	-0.58		
	AHAM World Series - Global Quantum USD	18/1/2018	5.12	-4.41	-8.6	18.77	17.67	-0.42	39	38
	AHAM World Series-Global Healthscience AUDH	18/2/2019	11.19	5.42	16.49	21.18	13.82	1.18		
	AHAM World Series-Global Healthscience MYR	18/2/2019	11.85	5.93	13.35	8.7	13.45	1		
	AHAM World Series-Global Healthscience MYRH	18/2/2019	10.11	4.23	15.14	17.35	13.81	1.09		
	AHAM World Series-Global Healthscience SGD	18/2/2019	9.36	3.19	13.45	16.51	13.77	0.98		
	AHAM World Series-Global Healthscience USD	18/2/2019	10.99	5.39	16.86	25.08	13.77	1.2	12	3
	AHAM World Series-Global Target Return AUDH	23/4/2018								
	AHAM World Series-Global Target Return EURH	23/4/2018								
	AHAM World Series-Global Target Return GBPH	23/4/2018								
	AHAM World Series-Global Target Return MYRH	23/4/2018								
	AHAM World Series-Global Target Return SGD	23/4/2018								
	AHAM World Series-Global Target Return USD	23/4/2018								
	AmAsia Pacific Leisure Dividend	25/2/2013								
E	AmAsia Pacific REITs B MYR	18/7/2011	-0.48	-10.41	-14.16	-8.19	11.05	-1.32	42	42
	AmAsia Pacific REITs Plus	1/7/2013	-4.28	-12.13	-16.6	-14.72	10.95	-1.59	43	43
	AmEuropean Equity Alpha	8/8/2006	10.87	5.7	7.24	19.11	10.59	0.71	20	17
	AmGlobal Agribusiness	3/5/2007	-5.48	3.49	-0.9	-13.12	10.28	-0.04	35	34
	AmGlobal Emerging Market Opportunities	18/3/2008	20.99	22.27	22.23	38.98	16.98	1.27	7	2
E	AmGlobal Property Equities	25/10/2005	2.8	3.29	0.3	6.45	12.96	0.08	32	33
	AmIslamic Global SRI - USD R	5/9/2018	1.05	1.08	3.39	18.51	11.91	0.34	27	27
E	AmPan European Property Equities	6/3/2007	-2.37	-9.59	-11.23	5.08	17.07	-0.61	41	39
	AmRobotech RM H	8/8/2018	19.12	12.37	14.41	38.43	24.91	0.65		
	AmRobotech USD	8/8/2018	20.61	14.63	17.61	53.76	24.95	0.77	11	14
	Amundi Equity Emerging Focus MYR	14/2/2017								
	Eastspring Investments APAC ex-Japan Target Return	10/10/2014	16.17	16.31	16.05	35.17	19.01	0.87	13	10
	Eastspring Investments Global Emerging Markets	11/1/2008	24.03	23.62	26.4	68	23.76	1.1	4	4
	Franklin U.S. Opportunities MYR	8/5/2013	18.49	7.7	4.71	52.1	17.38	0.34	24	26
	Franklin U.S. Opportunities USD	2/12/2013	19.73	9.47	7.13	64.77	17.5	0.47		
	Global Dividend MYR	11/4/2016	5.74	4.6	3.58	27.73	9.49	0.41		
	Global Dividend USD	11/4/2016	5.03	4.17	7.12	47.35	13.92	0.56	21	22
	Kenanga Consumer and Leisure Asia	18/7/2007	27.42	19.11	15.37	20.72	22.59	0.74	14	15
	Kenanga Global Bond	19/3/2007	-0.81	-0.69	-0.27		1.56	-0.17	34	36
	Kenanga Global Growth	18/3/2011	23.19	21.62	17.95	50.24	22.22	0.85	10	12
	Kenanga Global Opportunities	21/6/2010								
	Manulife Diversified Real Asset A MYR	7/1/2010	0.26	11.38	10.31		7.75	1.31	19	1
	Manulife Flexi Growth & Income	18/8/2016								
E	Manulife Investment Asia-Pacific REIT	7/6/2007	0.58	-5.46	-8.64	-3.53	9.25	-0.93	40	41
E	Manulife Investment U.S. Equity MYR	21/10/2009	15.32	3.38	2.17	30.36	12.62	0.23	29	30
	Maybank Bluewaterz Total Return MYR	24/7/2015	-2.19	-3.85	-3.66	6.72	4.75	-0.76	37	40
	Maybank Bluewaterz Total Return USD	18/6/2018	-1.41	-2.93	-2.53	12.94	4.76	-0.51		

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	Phillip Glb Agriculture, Infra And Resources	12/4/2010								
	Phillip Global Disruptive Innovation MYR H	22/4/2019								
	Phillip Global Stars	20/7/2006	16.37	9.96	5.09	43.44	18.3	0.36	23	25
	Principal ASEAN Dynamic MYR	3/3/2015	11.62	7.69	3.62	11.31	9.33	0.42		
	Principal ASEAN Dynamic USD	3/3/2015	10.78	7.16	6.85	28.1	11.98	0.61	22	21
	Principal Asia Pacific Dynamic Growth AUD	25/4/2016	23.97	20.43	21.24	71.56	29.93	0.79		
	Principal Asia Pacific Dynamic Growth MYR	25/4/2016	26.99	26.33	23.51	59.78	31.29	0.82		
	Principal Asia Pacific Dynamic Growth SGD	25/4/2016	24.75	24.86	26.16	72.43	33.34	0.86		
	Principal Asia Pacific Dynamic Growth USD	25/4/2016	25.89	25.58	27.22	83.68	35.02	0.86	3	11
	Principal Global Technology AUD H	17/5/2018	40.4	29.44	28.17	114.59	29.74	0.97		
	Principal Global Technology GBP H	17/5/2018	40.68	29.83	28.91	120.64	29.78	0.99		
	Principal Global Technology MYR H	17/5/2018	39.55	28.35	26.96	109.23	29.72	0.94		
	Principal Global Technology SGD H	17/5/2018	38.98	27.55	25.78	108.91	29.73	0.91		
	Principal Global Technology USD	17/5/2018	41.1	30.6	29.82	126.16	29.75	1.02	2	8
	Principal Global Titans MYR	18/7/2005	14.97	11.87	11.08	43.83	10.2	1.08	16	5
	RHB Energy	23/3/2009	-0.25	-0.08	0.17	25.69	0.74	0.23	33	29
	RHB European Equity MYR	3/3/2015	10.63	5.52						
	RHB Global Artificial Intelligence MYR H	12/11/2018	19.4	11.78	15.64	63.57	28.53	0.64		
	RHB Global Artificial Intelligence USD	12/11/2018	21.37	13.95	18.54	75.13	28.33	0.73	9	16
	RHB Global Equity Yield	9/11/2005	17.47	13.72	11.96	47.78	15.17	0.82	15	13
	RHB Global Macro Opportunities MYR	1/6/2016	6.76	0.69	2	2.26	8.89	0.26		
	RHB Global Macro Opportunities USD	1/6/2016	7.26	1.34	3.06	6.97	8.78	0.38	28	23
	RHB Global New Stars	24/1/2007								
E	RHB Gold Equity MYR	21/7/2009	6.99	8.57	24.52	165.99	48.11	0.67	6	18
	RHB Gold RM	11/4/2018	-10.27	-5.63	4.58	83.81	25.11	0.29	25	28
	RHB US Focus Equity	15/10/2010	11.45	9.53	19.5	31.54	18.35	1.06	8	7
	RHB-GS US Equity	18/5/2011								
	TA European Equity	20/3/2007	8.69	3.02	3.76	23.43	11.48	0.38	26	24
	TA Global Technology MYR	26/5/2011	39.59	28.48	25.98	101.57	28.07	0.95	5	9
	Templeton Global Equity MYR A	13/4/2015								
	United Global Durable Equity AUD H	2/10/2017	3.1	-5.57	-5.01	17.96	13.99	-0.3		
	United Global Durable Equity MYR H	15/7/2015	3.01	-5.5	-4.9	16.27	14.15	-0.29		
	United Global Durable Equity SGD H	2/10/2017	2.04	-6.72	-6.54	14.97	14.14	-0.41		
	United Global Durable Equity USD	15/7/2015	3.97	-4.18	-3.16	25.02	14.2	-0.16	36	35
	United Global Healthcare Fund A MYR Acc	27/8/2019	8.91	4.2	14.29	5.86	14.53	0.99		
	United Global Healthcare Fund A MYR Acc H	27/8/2019	7.2	2.45	16.12	14.37	15.13	1.06		
	United Global Healthcare Fund A SGD Acc H	27/8/2019	6.6	1.61	14.69	13.77	15.13	0.98		
	United Global Healthcare Fund A USD Acc	27/8/2019	8.07	3.63	17.89	21.85	15.14	1.16		
	United Global Quality Equity AUD H	26/9/2016	12.11	-0.12	-0.83	15.53	13.4	0		
	United Global Quality Equity MYR H	26/9/2016	11.47	-0.87	-1.46	12.85	13.36	-0.05		
	United Global Quality Equity SGD H	26/9/2016	10.73	-1.9	-2.67	11.72	13.57	-0.14		
	United Global Quality Equity USD	26/9/2016	12.63	0.84	0.89	21.52	13.48	0.13	31	32
	United Global Technology MYR	23/10/2017	51.12	41.58	39.2	130.06	36.54	1.07	1	6
	United Global Technology MYR H	23/10/2017	48.66	38.8	40.85	146.55	38.37	1.07		
	United Global Technology SGD H	23/10/2017	47.17	36.56	38.27	140.72	38.46	1.02		
	United Global Technology USD	23/10/2017	50.08	40.95	43.71	165.01	38.75	1.11		
	United Golden Opportunity MYR H	7/11/2016	-12.22	-6.91	2.13	87.65	25.87	0.2	30	31
	United Golden Opportunity USD	7/11/2016								
	Average		11.61	7.65	8.18	41.85	17.29	0.38		
Asia Equity Offshore - Shariah										
	Aberdeen Standard Islamic APAC ex Japan Eq A MYR	2/12/2015								

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	abrdn Islamic World Equity A MYR	17/1/2013	21.44	15.16	7.98	13.31	15.03	0.58	10	10
	AHAM Aiiman Asia (ex Japan) Growth MYR	14/12/2015	34.06	35.62	38.84	55.07	37.31	1.06	5	5
	AmASEAN Equity	6/6/2011								
	AmGlobal Islamic Equity	21/4/2006	7	5.93	3.64	17.11	7.91	0.49	13	11
	AmIslamic Global SRI - MYR	5/9/2018	1.64	1.37	-0.05	2.12	8.25	0.03		
	AmPrecious Metals Securities	15/11/2007	-5.27	-2.08	8.5		45.13	0.38	9	13
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity MYR	19/1/2018	0.6	-5.59	-12.13	-15.6	10.67	-1.16	18	18
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity USD	19/1/2018	-0.11	-6.02	-9.42	-2.89	14.21	-0.63		
	BIMB-Arabesque i Global Dividend 1 MYR	5/11/2015	13.84	5.47	4.99	16.47	12.13	0.46	12	12
	BIMB-Arabesque i Global Dividend 1 USD	5/11/2015	13.02	4.97	8.28	34.06	15.38	0.59		
	Eastspring Investments Dinasti Equity	26/10/2009	22.85	26.08	16.59	47.55	32.88	0.62	6	9
	KAF Australia Islamic Property A AUD	1/8/2016								
	KAF Australia Islamic Property A MYR	1/8/2016								
	Manulife Investment Shariah Asia-Pacific ex Japan	16/1/2008	40.31	47.12	58.79	85.96	34.15	1.53	2	1
	Manulife Shariah Global REIT MYR	12/3/2019	5.33	0.21	-5.44	2.29	13.11	-0.37		
	Manulife Shariah Global REIT USD	12/3/2019	4.57	-0.31	-2.46	17.78	17.24	-0.06	16	16
	Manulife Shariah PRS-Global REIT C	29/11/2019	5.01	-0.02	-5.58	0.46	12.7	-0.39	17	17
	Maybank AsiaPac ex-Japan Equity-I	8/1/2014	43.14	44.75	52.66	102	39.18	1.27	3	4
	Maybank Greater China ASEAN Equity-I A	27/4/2015								
	Pheim Asia Ex-Japan Islamic	1/11/2006	-1.41	0.67	-0.85	3.71	16.26	0.02	15	15
	Phillip Dana Dividen	26/7/2007								
	PMB Shariah ASEAN Stars Equity MYR	28/3/2018	-2.65	-13.14	-13.63	2.02	11.86	-1.17	19	19
	PMB Shariah ASEAN Stars Equity USD	28/3/2018	-3.25	-13.27	-10.63	17.55	17.17	-0.57		
	Principal Islamic Asia Pacific Dynamic Equity MYR	2/6/2006	50.81	58.19	69.05	72.78	41.77	1.47	1	2
	RHB Global Food Islamic Equity	11/8/2011								
	RHB Islamic ASEAN Megatrend B USD	26/4/2016								
	RHB Islamic ASEAN Megatrend MYR	26/4/2016								
	RHB Islamic Global Developed Markets MYR	28/5/2015	16.7	4.63	3.44	46.48	16.72	0.28	14	14
	RHB Shariah China Focus MYR	13/11/2018	54.49	52.06	43.9	93.16	31.7	1.31	4	3
	Saturna ASEAN Equity	7/2/2014	5.29	5.1	7.1	3.87	7.51	0.95	11	7
	Saturna Global Sustainable	23/6/2017	14.46	7.33	11.59	47.17	15.77	0.77	7	8
	TA BRIC & Emerging Markets	25/2/2010								
	United-i Global Balanced AUD H	11/3/2019	10.26	8.72	12.12	38.06	11.14	1.08		
	United-i Global Balanced MYR	11/3/2019	11.29	8.29	7.59	22.11	7.7	0.99		
	United-i Global Balanced MYR H	11/3/2019	9.96	7.66	11.54	33.6	10.93	1.05		
	United-i Global Balanced SGD H	11/3/2019	10.31	8.91	9.5	32.14	7.19	1.3		
	United-i Global Balanced USD	11/3/2019	10.5	7.8	11.05	40.67	10.58	1.04	8	6
	Average		17.67	15.51	15.97	36.11	21.92	0.5		
	Malaysia Mixed Assets									
	AHAM ASEAN Flexi MYR	8/9/2014	7.95	5.67	8.55	16.37	9.75	0.89	9	11
	AHAM Select Asia (ex Japan)									
	Opportunity AUD	18/7/2018	20.77	16.26	18.8	65.55	30.66	0.71		
	AHAM Select Asia (ex Japan)									
	Opportunity GBP	18/7/2018	22.17	22.69	26.81	64.1	33.4	0.87		
	AHAM Select Asia (ex Japan)									
	Opportunity MYR	19/7/2006	23.71	21.85	21.46	54.4	31.01	0.77	2	14
	AHAM Select Asia (ex Japan)									
	Opportunity SGD	18/7/2018	21.46	20.37	23.97	66.61	33.2	0.8		
	AHAM Select Asia (ex Japan)									
	Opportunity USD	18/7/2018	22.7	21.15	25.14	77.58	34.7	0.81		
	AHAM Select Balanced	28/7/2003	0.72	-1.73	0.73	25	4.31	0.19	26	26
	AHAM Select Income	6/1/2005	4.78	5.22	5.24	20.92	5.9	0.89	18	10
	AHAM Tactical	10/8/2010	11.43	4.21	8.21	46.79	12.32	0.7	10	15

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	AmBalanced	16/9/2003	3.89	2.77	2.93	11.78	5.41	0.56	21	19
	AmConservative	16/9/2003	1.57	1.21	1.59	10.73	3.28	0.5	23	22
E	AmDynamic Allocator	23/4/2012	21.35	19.46	17.6	38.3	13.79	1.25	3	5
	Astute Dynamic	18/5/2006	7.57	4.73	14.26	51.35	13.72	1.04	5	8
	Astute Quantum	12/4/2010	11.6	12.84	27.18	75	15.55	1.63	1	4
	Eastspring Investments Asia Select Income	18/11/2005	-0.06	-4.63	-6.58	5.76	4.95	-1.35	31	31
E	Eastspring Investments Balanced	29/5/2001	7.86	7.02	9.41	22.19	4.85	1.88	8	2
E	Eastspring Investments Dynamic	6/11/2003	10.18	9.25	12.17	25.2	5.67	2.06	6	1
	InterPac Dynamic Equity	25/7/2007	23.95	11.48	7.98	4.45	13.58	0.63	13	17
E	KAF First	16/1/1996	4.14	4.08	0.83	1.88	7.67	0.14	25	27
E	Kenanga Balanced	23/5/2001	12.09	6.48	7.44	35.82	7.4	1.01	15	9
E	Kenanga OA Inv-Kenanga Diversified	23/4/2004	12.12	6.81	8.04	37.67	7.18	1.11	11	7
E	Kenanga OA Inv-Kenanga Managed Growth	23/4/2004	21.53	11.04	7.56	34.23	11.52	0.69	14	16
	Kenanga TacticalEXTRA	18/3/2005	25.5	15.41	16.31	29.87	14.33	1.13	4	6
	Maybank Lifestyle Trust Today	25/11/2004								
	Maybank Malaysia Balanced	19/9/1994	9.5	6.59	8.01	26.44	4.52	1.73	12	3
	Maybank Q-Target Return	4/7/2011								
	Pheim Income	28/1/2002	-1.21	-2.15	-0.07	-1.21	5.66	0.01	29	29
	Phillip Dynamic AsiaPac	29/7/2013								
	Phillip Income	18/8/2000								
	Phillip SELECT Balance	11/8/2003	4.73	3.73	2.47	19.21	4.56	0.56	22	20
	Phillip SELECT Income	11/8/2003								
	RHB Golden Dragon	8/5/2007	8.96	7.82	4.85	23.69	16.16	0.37	19	24
	RHB Goldenlife Today	21/2/2005	2.04	1.35	1.39	21.55	2.33	0.61	24	18
	RHB Growth And Income Focus	7/1/2005	9.49	3.35	2.98	29.02	7.81	0.41	20	23
	RHB Kidsave	10/5/1999	-3.24	-3	-2.59	26.77	2.75	-0.94	30	30
	RHB Smart Balanced	7/9/2004	7.67	4.41	0.32	18.17	7.25	0.08	28	28
	RHB Smart Income	7/9/2004	3.1	2.21	0.63	25.28	2.82	0.23	27	25
E	RHB Thematic Growth	26/9/2007	8.74	4.17	7.26	15.38	14.34	0.55	16	21
	TA Global Asset Allocator	12/6/2006								
	TA Income	6/5/2002								
	United Income Plus MYR	9/2/2015	7.11	3.74	5.38	13.67	6.25	0.87	17	12
	Average		8.96	5.77	6.82	25.19	9.01	0.68		
Malaysia Mixed Assets - Shariah										
	AHAM Aiiman Balanced	11/11/2001	0.05	-1.37	0.39	14.82	4.37	0.11	20	20
	AHAM Aiiman Select Income	1/3/2013	11.44	13.78	16.84	29.93	11.63	1.4	2	2
	Amanah Saham MARA	25/10/2013	19.56	10.34	7.43	57.23	15.32	0.54	11	16
E	Amlslamic Balanced	10/9/2004	0.74	0.39	-0.26	14.18	3.31	-0.06	22	22
E	Astute Dana Al-Faiz-I	28/8/2003	3.81	-0.12	5.42	28.81	13.54	0.45	13	18
E	Astute Dana Aslah	12/4/2010	1.46	-0.83	10.8	44.61	14.02	0.8	7	13
	BIMB Dana Al-Falah	27/12/2001	7.98	4.18	3.83	17.97	8.59	0.48	17	17
	BIMB Dana Al-Munsif	27/12/2001	4.1	2.98	3.48	21.91	5.87	0.61	18	15
	BIMB i Flexi	25/3/2014	11.04	8.34	7.81	28.81	9.99	0.8	10	12
	Dana Makmur Pheim	28/1/2002	-1.02	-2.33	-2.72	-6.31	8.39	-0.29	24	24
E	Eastspring Investments Dana al-Islah	14/8/2002	0	-0.81	0.21	8.77	2.48	0.1	21	21
E	Eastspring Investments Dana Dinamik	25/2/2004	6.74	4.05	7.03	24.22	6.49	1.08	12	5
	InterPac Dana Safi	25/7/2007	23.27	8.45	4.08	10.32	13.96	0.35	16	19
E	KAF Dana Alif	26/2/2003	19.95	13.33	13.72	25.72	13.67	1.01	4	7
	Kenanga Amanah Saham Wanita	4/5/1998	32.17	20.43	15.44	59.96	16.19	0.97	3	10
E	Kenanga Islamic Balanced	6/12/2004	18.58	11.44	10.6	29.47	9.36	1.12	8	4
E	Kenanga SyariahEXTRA	1/1/2003	16.85	11.59	9.25	25.14	9.34	0.99	9	8
	Maybank Malaysia Balanced-I	17/9/2002	17.27	12.25	12.92	33.83	7.73	1.61	6	1
	Principal Islamic Lifetime Balanced Growth MYR	26/5/2003	5.86	2.28	3.17	24.24	4.72	0.68	19	14
	Principal Islamic Lifetime Enhanced									
	Sukuk MYR	23/2/2005	1.93	-1.6	-0.67	13.38	3.39	-0.18	23	23
	RHB Dana Hazeem	18/2/2013	4.41	1.47	4.27	29.96	5.12	0.84	15	11
	RHB Islamic Regional Balanced MYR	8/4/2014	14.27	20	23.65	39.72	16.32	1.39	1	3
	RHB Islamic Regional Balanced USD	17/6/2014	13.44	19.45	27.55	60.74	20.38	1.3		

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	RHB Mudharabah	9/5/1996	5.25	2.5	4.99	27.77	5.16	0.97	14	9
	TA Asia Pacific Islamic Balanced	7/11/2006	9.73	-0.93	-4.3	-2.2	11.9	-0.31	25	25
E	TA Dana Optimix	17/1/2005	19.65	14.91	13.01	32.47	12.52	1.04	5	6
	Average		10.2	6.19	6.82	25.39	9.34	0.66		
	Mixed Assets Offshore									
	AHAM Select APAC ex Japan Balanced MYR	8/12/2014	18.49	19.11	19.97	36.43	20.18	1	3	6
	AHAM Select AUD Income AUD	18/3/2011	1.87	1.77	1.05	19.89	4.25	0.26		
	AHAM Select AUD Income MYR	18/3/2010	4.35	6.66	3.29	11.97	7.14	0.49	14	13
E	AHAM Select SGD Income MYR	1/8/2012	7.31	8.16	6.82	21.85	3.49	1.91		
E	AHAM Select SGD Income SGD	1/8/2012	5.35	6.83	9.02	31.53	3.86	2.26	9	1
E	AHAM World Series - Global Balanced AUD H	1/9/2016	10.75	6.94	8.5	32.08	11.22	0.78		
E	AHAM World Series - Global Balanced EUR H	16/5/2018	9.68	5.57	7.01	29.23	11.17	0.66		
E	AHAM World Series - Global Balanced GBP H	6/6/2017	10.44	6.77	8.77	35.8	11.18	0.81		
E	AHAM World Series - Global Balanced MYR H	1/9/2016	9.85	5.87	7.4	29.32	11.16	0.69		
E	AHAM World Series - Global Balanced SGD H	1/9/2016	9.1	4.8	5.97	27.86	11.17	0.57		
E	AHAM World Series - Global Balanced USD	1/9/2016	10.72	7.17	9.4	37.68	11.16	0.86	8	9
	Amundi International MYR	3/9/2015	4.32	3.34	7.92	40.71	15.8	0.56	10	12
	Amundi International USD	3/5/2016	5.26	5.07	10.4	53.41	15.74	0.71		
	Global Multi-Asset Income AUD	17/3/2014	2.52	1.1	2.37	20.35	6.19	0.41		
	Global Multi-Asset Income MYR	17/3/2014	1.48	-0.44	0.55	14.36	6.18	0.12		
	Global Multi-Asset Income SGD	17/3/2014	1	-1.09	-0.46	14.7	6.22	-0.04		
	Global Multi-Asset Income USD	17/3/2014	2.54	1.15	2.69	24	6.18	0.46	15	14
	Kenanga AUD Alternative Income 2 AUD	5/12/2018								
	Kenanga AUD Alternative Income 2 MYR	5/12/2018								
	Kenanga IncomeEXTRA	10/9/1999	15.6	13.81	13.48	50.79	14.28	0.95	7	7
	Manulife Asia Pacific Income and Growth MYR	12/12/2017								
	Manulife Asia Pacific Income and Growth MYR H	12/12/2017								
	Maybank Global Mixed Assets-I MYR	17/6/2019	13.42	10.26	10.08	25.1	10.81	0.94		
	Maybank Global Mixed Assets-I MYR H	17/6/2019	11.58	8.15	11.58	34.73	15.25	0.79		
	Maybank Global Mixed Assets-I USD	17/6/2019	12.68	9.92	13.7	44.08	15.09	0.92	6	8
	Pheim Emerging Companies Balanced	28/1/2002	-0.27	2.12	3.43	12.74	11.01	0.36	13	15
	Phillip AsiaPac Income	28/11/2006								
	Principal Global Multi Asset Income MYR	20/3/2014	6.53	5.67	4.39	13.73	5.38	0.82	12	10
E	Principal Islamic Lifetime Balanced MYR	8/3/2001	17.48	18.62	21.37	37.6	14.89	1.38	1	2
	RHB Asian Income - Multi Currencies AUD H	10/7/2018	15.31	16.81	20.49	48.19	14.64	1.35		
	RHB Asian Income - Multi Currencies EUR H	10/7/2018	15.59	16.65	19.79	44.33	15.18	1.27		
	RHB Asian Income - Multi Currencies GBP H	10/7/2018	16.18	17.84	21.71	51.35	15.19	1.37		
	RHB Asian Income - Multi Currencies MYR H	10/7/2018	15.79	16.9	20.26	43.75	14.96	1.31	2	4
	RHB Asian Income - Multi Currencies RMB H	10/7/2018	13.41	14.06	16.92	38.82	14.75	1.13		
	RHB Asian Income - Multi Currencies USD H	10/7/2018	15.82	17	20.87	49.64	15.21	1.33		
	RHB Asian Income B	5/6/2012	16.07	16.75	18.75	43.15	13.82	1.31	4	3
	RHB Asian Income SGD B	5/11/2015	14.54	15.33	18.23	44.27	15.02	1.19	5	5
	RHB Global Allocation	27/3/2006	8.26	3.76	6.91	35.26	12.48	0.59	11	11
	RHB Multi Asset Regular Income	7/12/2012								
	Templeton Global Balanced MYR A	5/5/2015								
	United Bond & Equity Strategic Trust	8/9/2014								
	Average		10.16	9.81	11.52	33.84	12.08	0.96		

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Fixed Income									
	AHAM Bond	12/12/2001	-0.76	-0.49	0	10.12	1.52	0	24	24
	AHAM Select Bond MYR	28/7/2003	-0.05	-1.17	-1.26	9.62	3.45	-0.35	35	34
	AHAM Select Bond USD H	18/7/2013	0.81	-0.27	-0.11	15.76	3.71	-0.01		
	AHAM World Series-Global Income AUD H	23/5/2016	-2.58	-3.67	-1.92	12.74	5.2	-0.35		
	AHAM World Series-Global Income GBP H	1/9/2016	-2.63	-3.52	-1.62	14.78	5.28	-0.28		
	AHAM World Series-Global Income MYR	1/9/2016	-1.79	-2.98	-4.46	0.84	5.78	-0.76		
	AHAM World Series-Global Income SGD H	23/5/2016	-3.97	-5.43	-4.23	8.47	5.15	-0.81		
	AHAM World Series-Global Income USD	23/5/2016	-2.55	-3.47	-1.49	16.03	5.15	-0.27	36	32
	AHAM World Series-US Shrt Dur High Inc AUDH	3/3/2017	0.57	-1.22	-1.32	7.36	3.59	-0.35		
	AHAM World Series-US Shrt Dur High Inc GBPH	28/6/2017	0.63	-0.9	-0.76	9.69	3.38	-0.21		
	AHAM World Series-US Shrt Dur High Inc MYR	3/3/2017	1.48	-0.29	-3.66	-3.82	5.61	-0.64		
	AHAM World Series-US Shrt Dur High Inc SGD H	3/3/2017	-0.71	-2.78	-3.43	3.12	3.42	-1.01		
	AHAM World Series-US Shrt Dur High Inc USD	3/3/2017	0.73	-0.76	-0.65	10.67	3.35	-0.18	31	30
	AmanahRaya Unit Trust	21/9/2006	1.01	1.84	3.74	15.1	1.28	2.89	3	2
	AmBond	20/1/2000	-1.76	-1.47	-1.02	8.68	2.01	-0.5	34	35
E	AmDynamic Bond	16/9/2003	-1.47	-1.01	-0.13	11.1	2.01	-0.06	25	25
	AmIncome	20/1/2000	1.61	2.42	3.28	10.68	0.03	100.94	4	1
	AmIncome Plus	17/6/2004	0.33	0.98	1.7	10.61	0.76	2.22	10	3
	AmTactical Bond B MYR	29/10/2012	-1.61	-1.42	-0.95	5.86	1.84	-0.51	33	36
	Amundi Bond Global Aggregate MYR	3/9/2015	-0.93	-2.89	-2.95	5.34	4.73	-0.61	37	37
	Amundi Bond Global Aggregate USD	3/6/2016	-0.4	-2.1	-0.88	14.9	5.16	-0.15		
	Eastspring Investments Asian High Yield Bd MY AUDH	16/6/2015								
	Eastspring Investments Asian High Yield Bd MY MYRH	16/6/2015	4.46	2.89	4.03	27.02	10.07	0.44	2	16
	Eastspring Investments Asian High Yield Bd MY USD	16/6/2015								
	Eastspring Investments Bond	29/5/2001	-0.26	0.19	1.07	11.45	1.14	0.94	16	7
	Eastspring Investments Global Target Income	18/7/2016	1.28	1.21	2.92	32.71	4.72	0.63	6	10
	KAF Bond	1/11/2006	-1.55	-1.28	-0.7	10.34	1.96	-0.35	32	33
	KAF Enhanced Bond	30/1/2002	1.72	1.44	1.35	-3.7	1.61	0.84	13	8
	Kenanga Bond	15/8/2002	-0.89	-0.53	-0.2	7.61	1.2	-0.16	26	28
E	Kenanga BondEXTRA	8/10/2002	-1.23	-0.71	-0.2	12.09	1.64	-0.12	27	27
	Kenanga OA Inv-Kenanga Income Plus	23/4/2004	-0.91	-0.47	0.01	8.74	1.41	0.01	23	23
	Manulife Asia Total Return Bond CNH H	18/2/2019	-0.08	-1.92	-2.4	5.82	4.85	-0.48		
	Manulife Asia Total Return Bond MYR H	18/2/2019	0.65	-1.15	-1.27	7.36	4.76	-0.25		
	Manulife Asia Total Return Bond USD	18/2/2019	1.41	0.09	0.34	14.38	4.83	0.09	21	22
E	Manulife Bond Plus A1 MYR Inc	29/12/2009	-1.18	-0.82	-0.29	8.42	1.6	-0.18	29	29
	Manulife SGD Income CNH H	13/3/2018								
	Manulife SGD Income EUR H	13/3/2018								
	Manulife SGD Income GBP H	13/3/2018								
	Manulife SGD Income MYR	13/3/2018								
	Manulife SGD Income MYR H	13/3/2018								
	Manulife SGD Income SGD	13/3/2018								
	Maybank Asian Credit Income MYR	7/7/2020								
	Maybank Asian Credit Income SGD H	7/7/2020								
	Maybank Enhanced Bond Trust	27/5/2003								
	Maybank Financial Institutions Income A	17/12/2009	0.23	0.99	1.76	11.09	0.87	2.02	9	4
	Maybank Financial Institutions Income Asia	26/8/2014								

	Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Maybank Flexi Income AUD H	28/11/2019	2.09	1.13	2.6	19.78	9.83	0.31		
	Maybank Flexi Income MYR	28/11/2019	4.02	3.01	0.94	8.6	5.39	0.2		
	Maybank Flexi Income MYR H	28/11/2019	2.73	1.86	3.06	17.65	9.21	0.37		
	Maybank Flexi Income SGD H	28/11/2019	1.95	0.59	1.49	16.96	9.1	0.2		
	Maybank Flexi Income USD	28/11/2019	3.2	2.47	4.08	24.97	9.12	0.48	1	15
	Maybank Global Bond	4/11/2013								
	Maybank Malaysia Income	19/6/1996	-0.67	0.14	0.91	11.85	1.52	0.6	17	12
	Opus Dynamic Income	3/6/2009	-1.4	-1.05	-0.48	9.21	1.77	-0.26	30	31
	Opus Income Plus	28/9/2018	-1.39	-0.87	-0.22	9.93	1.8	-0.12	28	26
	Opus USD Fixed Income USD	10/10/2016	0.39	0.54	1.37	10.58	1.21	1.13	12	6
E	Principal Lifetime Bond MYR	15/11/1995	-1.05	-0.63	0.28	10.98	1.81	0.16	22	20
E	Principal Lifetime Enhanced Bond	23/3/2004	0.46	-0.2	2.05	13.77	2.54	0.81	8	9
	RHB Asia High Income Bond AUD H	18/6/2018	0.43	-0.79	0.35	17.54	4.58	0.1		
	RHB Asia High Income Bond GBP H	18/6/2018	0.14	-0.97	0.04	19	3.87	0.03		
	RHB Asia High Income Bond MYR H	18/6/2018	-0.67	-2.01	-1.25	11.97	4.03	-0.29		
	RHB Asia High Income Bond SGD H	18/6/2018	-1.09	-2.71	-2.33	10.48	3.92	-0.58		
	RHB Asia High Income Bond USD	18/6/2018	0.28	-0.68	0.41	19.12	3.78	0.13	19	21
	RHB Asian High Yield-AUD	8/6/2015	3.44	2.57	3.15	26.9	5.29	0.61	5	11
	RHB Asian High Yield-MYR	8/6/2015	2.4	1.06	1.31	22.16	5.7	0.25	14	18
	RHB Asian High Yield-USD	8/6/2015	2.97	2.02	2.53	27.89	5.29	0.5	7	13
	RHB Asian Total Return	26/2/2007								
E	RHB Bond	10/10/1997	-0.76	-0.29	0.47	13.87	1.73	0.28	18	17
	RHB China Bond AUD H	15/5/2019	3.06	4.37	4.58	20.68	3.69	1.23		
	RHB China Bond MYR	15/5/2019	5.54	6.46	4.19	6.77	4.41	0.95		
	RHB China Bond MYR H	15/5/2019	1.4	1.08	1.21	12.92	3.16	0.4		
	RHB China Bond RMB	15/5/2019	1.7	1.69	1.28	12.32	2.65	0.49	15	14
	RHB China Bond USD H	15/5/2019	2.18	2.36	2.24	18.29	2.06	1.08		
	RHB Emerging Markets Bond	3/1/2012	-2.19	-3.29	-5.26	2.56	6.18	-0.84	38	38
	RHB Income 2	26/2/2003	-0.51	-0.05	0.38	20.73	1.95	0.2	20	19
	TA Total Return Fixed Income	1/10/2012								
	Templeton Global Total Return MYR A	14/11/2012								
	Templeton Global Total Return USD A	2/12/2013								
	United Asian High Yield MYR	30/6/2015								
	United Asian High Yield SGD	1/7/2015								
	United Asian High Yield USD	1/7/2015								
	United ESG Series - Conservative Bond MYR	28/3/2019	0.18	0.91	1.66	10.24	1	1.65	11	5
	Average		0.24	1.19	2.39	14.33	2.22	4.59		
Fixed Income - Shariah										
	AHAM Aiiman ESG Income Plus	28/6/2004	-1.57	-1.63	-1.44	8.72	1.83	-0.78	17	18
	AHAM Aiiman Global Income Plus MYR	14/12/2015	0.35	-2.16	-5.09	-5.28	5.54	-0.92	19	19
	AHAM Aiiman Global Income Plus USD	14/12/2015	-0.4	-2.65	-2.13	9.03	4.59	-0.45		
	AmAl-Amin	26/11/2001	1.53	2.33	3.16	10.31	0.03	91.25	1	1
	AmanahRaya Syariah Trust	21/9/2006	0.93	1.76	2.59	14.61	0.62	4.12	2	2
	AmBon Islam SRI	26/11/2001	-1.43	-1.05	-0.46	10.2	1.88	-0.24	11	12
	AmDynamic Sukuk A	12/6/2012	-1.6	-1.25	-0.66	10.44	2.02	-0.32	13	14
	AmDynamic Sukuk B	16/7/2014	-1.6	-1.25	-0.66	10.56	2.03	-0.32		
	BIMB ESG Sukuk A MYR	1/8/2018	-1.96	-1.51	-1.01	8.12	2.02	-0.49	16	17
	BIMB ESG Sukuk D MYR	1/8/2018	-1.96	-1.51	-1.01	8.07	2.02	-0.49		
	Franklin Malaysia Sukuk A MYR	18/11/2015	-0.32	0.21	0.82	10.2	1.17	0.7	4	4
	Franklin Malaysia Sukuk I MYR	18/11/2015	-0.21	0.38	1.04	10.88	1.16	0.9		
E	Kenanga ASnitaBOND	18/3/2005	-1.06	-0.71	-0.23	10.45	1.66	-0.13	10	10
	Kenanga OA Inv-Kenanga Bon Islam	23/4/2004	-0.89	-0.33	0.27	10.25	1.47	0.19	7	7
	MAMG Global Income-I MYR	13/3/2018	0.36	-2.25	-1.86	4.46	4.88	-0.36	18	16
	Maybank Malaysia Income-I A MYR	27/4/2004	-0.58	0.11	0.75	11.58	1.4	0.54	5	5
	Maybank Malaysia Income-I C MYR	21/8/2013	-0.57	0.11	0.76	11.65	1.4	0.55		
	Maybank Malaysia Income-I C USD	17/9/2014	3.75	4.6	7.25	27.78	8.04	0.91		
	Maybank Malaysia Sukuk	8/1/2014	-1.35	-0.73	-0.05	10.84	1.89	-0.02	9	9

Name	Launch Date	6-MTH (%)	RETUR N YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
Nomura i-Income I	7/11/2012								
Opus Shariah Dynamic Income	6/8/2015	-0.91	-0.43	0.2	10.96	1.53	0.14	8	8
Opus Shariah Income	18/9/2013	-1.73	-1.27	-0.7	9.48	1.92	-0.36	15	15
Phillip Dana Murni	25/3/2003	-0.31	0.41	1.14	9.55	0.98	1.16	3	3
Principal Islamic Lifetime Enhanced									
Sukuk MYR	23/2/2005	1.93	-1.6	-0.67	13.38	3.39	-0.18	14	11
RHB Islamic Bond	25/8/2000	-0.51	-0.07	0.51	17.58	1.49	0.35	6	6
TA Dana Afif	1/10/2014	-1.12	-0.65	-0.48	8.37	1.57	-0.3	12	13
Average		-0.54	-0.57	-0.17	9.69	1.96	4.97		

Note:

ABS denotes ranking based on absolute return

RAR denotes ranking based on risk-adjusted return

- YTD is from 31/12/2025 to 30/9/2026.

- 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)

DISCLAIMER:

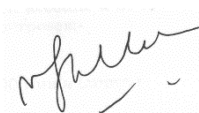
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For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson