

Phillip Funds *Focus*

NEWSLETTER EXCLUSIVELY FOR

INVESTMENT PROFESSIONALS
Global Highlights

🌐 US: CPI, core PCE inflation remained steady; unemployment rose

The US Consumer Price Index (CPI) increased by 0.3% mom in November, higher than October's 0.2%. On a yoy basis, CPI accelerated to 2.7%, but this was in line with expectations (October: 2.6%). Core CPI rose by 0.3% in November, also unchanged from October, and increased by 3.3% yoy, consistent with October's 3.3%. Separately, the Fed's preferred inflation gauge, the core PCE inflation increased by 0.3% mom in October, unchanged from September, resulting in a yoy increase of 2.8% (September: 2.7%) (Note: November's figures are not out yet at the time of writing). Separately, the unemployment rate increased to 4.2% in November from 4.1% in October.

🌐 EU: Eurozone weakened; Germany, France face economic challenges

Eurozone economic data showed continued weakness, with the PMI dropping to a 10-month low of 48.1%, indicating contraction in services and manufacturing. Annual inflation rose from 2.0% in October to 2.3% in November. Separately, Germany's coalition government collapsed after Chancellor Scholz sacked the finance minister, triggering new elections in February. France faced rising borrowing costs due to debt concerns and budget challenges.

🌐 China: PMIs improved amid stimulus measures, but CPI and PPI remained discouraging

The China's manufacturing PMI improved to 50.3% in November from 50.2% in October. Non-manufacturing PMI came in at 50.0% in November, down from 50.2% in October. Separately, the Caixin/S&P Global manufacturing PMI increased to 51.5% in November from 50.3% in October. To note, the official and Caixin surveys have different samples, with the Caixin PMI focusing on export-oriented enterprises and SMEs in the country's coastal region.

China's CPI rose just 0.2% yoy in November, below the expected 0.5%, and down from 0.3% in October. Core CPI edged up from 0.2% to 0.3% in November, indicating weak inflationary pressure. Meanwhile, PPI fell from -2.9% yoy to -2.5% in November, marking the 26th consecutive month of negative growth, highlighting persistent production sector pricing pressures.

Malaysia Highlights

🌐 Malaysia: Price pressure remained under control in October

In October, Malaysia's headline inflation expanded to 1.9% yoy (September: 1.8%) driven by higher food costs. Core inflation steadied at 1.8% yoy in October. Headline inflation moderated thus far this year (10M24: 1.9% vs. 10M23: 2.7%) as the high base effect wears off, together with some normalisation in commodity prices.

🌐 Malaysia: Exports and imports rebounded in October

Malaysia's export exports rebounded in October, to 1.6% growth yoy, supported by expansion in E&E shipment. On the other hand, import grew 2.6% yoy in October. On a mom basis, both exports and imports rebounded in October, up 3.7% and 4.8% respectively. Malaysia's exports and imports improved yoy for the period of 10M24, up 4.8% and 14.6% respectively. Finally, Malaysia recorded a lower trade surplus of RM12bn in October (vs. RM12.8bn in September).

Market Performance

- Shanghai Shenzhen CSI300 Index** gained 0.7% in November, showing a slight recovery after last month's pullback due to stimulus concerns. However, the Hong Kong Hang Seng Index declined by 4.4%, as internet, auto, and energy stocks suffered high single-digit declines, signaling weakening consumer sentiment.
- Dow Jones Index** rose by 7.5%, S&P 500 increased by 6.2% while Nasdaq gained 5.7% in November following Donald Trump's presidential win, with expectations of growth, tax cuts, and deregulation. The Republican Party also gained control of Congress, which could make it easier for Trump to implement his campaign promises. Top-performing sectors included consumer discretionary and financials, while healthcare and materials lagged.
- Euro Stoxx 50 Index** dropped by 0.5% in November amid concerns about growth and uncertainty around the US presidential election outcome. The information technology and communication services sectors were among the top gainers, while materials and consumer staples suffered some of the steepest declines. Exporters were in focus amid concerns over potential tariffs from the US, as well as ongoing lackluster demand from China. However, the stronger dollar should prove beneficial.
- Nikkei 225 Index** was down by 2.2%, indicating that the market's correction concentrated on large-cap stocks, particularly exporters. Investor sentiment declined due to concerns over potential global tariffs and trade restrictions on China, hurting the performance of Japanese exporters, including autos, technology, and basic materials.
- FBMKLCI Index** fell by 0.5% mom in November, closing at 1,594.29. Conversely, the Small Cap Index gained 2.0%, and the Mid 70 Index increased by 1.5%. Sector-wise, the top performers were Healthcare, Plantation, and Utilities, with gains of 5.3%, 3.8% and 3.6% mom, respectively. Laggards were Telco, Energy and Industrials, which declined by 3.1%, 2.8% and 2.2%, respectively. In terms of fund flow, foreign investors continued to be net sellers in November, recording net sell flows of RM3.1bn. This turned cumulative foreign flows to a net outflow position of RM1.3bn for the first eleven months of 2024.

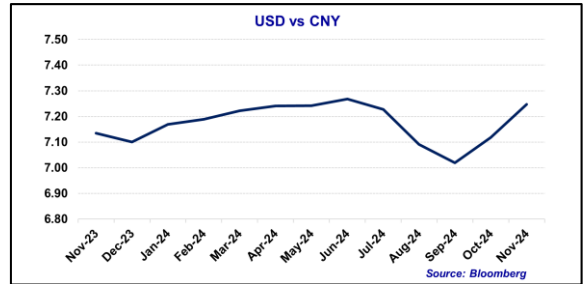
Currency

- USDCNY:** The CNY depreciated by 1.8% against the USD in November, driven by a stronger dollar. The Dollar Index rose 1.8% to 105.8 following Trump's win, which raised concerns about inflation, higher tariffs, and increased fiscal spending.
- USDJPY:** The JPY appreciated by 1.5% in November. Despite further depreciation following Trump's win, it strengthened against the US dollar towards the month's end, driven by expectations of additional rate hikes by the Bank of Japan (BOJ), possibly in December.
- USDMYR:** The MYR declined by 1.6% in November due to a stronger dollar.

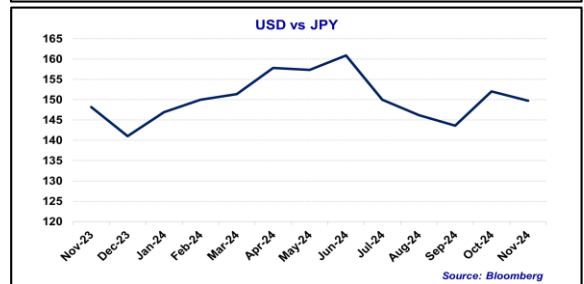
Stock Market Indices Performance

	Dow Jones	Euro Stoxx 50	CSI300	Nikkei 225	FBMKLCI
Nov-23	8.8%	7.9%	-2.1%	8.5%	0.7%
Dec-23	4.8%	3.2%	-1.9%	-0.1%	0.1%
Jan-24	1.2%	2.8%	-6.3%	8.4%	4.0%
Feb-24	2.2%	4.9%	9.4%	7.9%	2.5%
Mar-24	2.1%	4.2%	0.6%	3.1%	-1.0%
Apr-24	-5.0%	-3.2%	1.9%	-4.9%	2.6%
May-24	2.3%	1.3%	-0.7%	0.2%	1.3%
Jun-24	1.1%	-1.8%	-3.3%	2.8%	-0.4%
Jul-24	4.4%	-0.4%	-0.6%	-1.2%	2.2%
Aug-24	1.8%	1.7%	-3.5%	-1.2%	3.3%
Sep-24	1.8%	0.9%	21.0%	-1.9%	-1.8%
Oct-24	-1.3%	-3.5%	-3.2%	3.1%	-2.9%
Nov-24	7.5%	-0.5%	0.7%	-2.2%	-0.5%

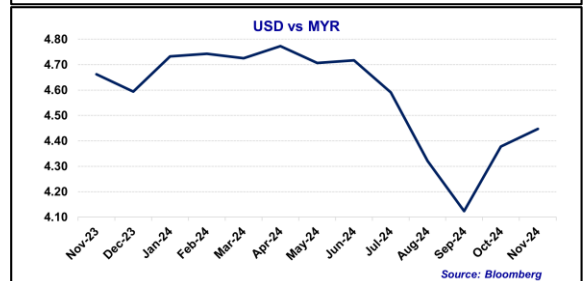
Source: Bloomberg



Source: Bloomberg



Source: Bloomberg



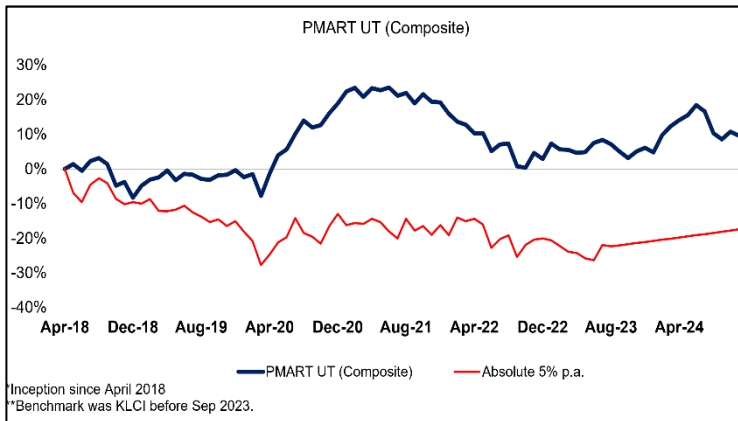
Source: Bloomberg

Market Outlook

- With Trump's 2024 trade policies are expected to mirror his "America First" approach, aiming to reduce the US trade deficit, protect American jobs, and challenge perceived unfair trade practices, particularly with China. Proposed measures include blanket import duties and a 60% tariff on Chinese goods, likely provoking retaliatory tariffs and raising import costs. This could lead to higher prices for US consumers and reduced demand, slowing global trade. In contrast, Malaysia has benefitted from the US-China trade war, with re-exports growing and foreign direct investment (FDI) surging, especially in sectors like electronics, semiconductors, and green technology. Our outlook on global equities remains cautiously optimistic. We favour US equities due to strong corporate earnings and positive economic data. Trump's proposed corporate tax cut to 15% could further enhance earnings potential for US companies, providing additional support to the market. As we approach the tail end of 2024, we anticipate continued market volatility. In this environment, we are maintaining a cautious approach to sector and theme selection, particularly in areas where valuations appear stretched relative to fundamentals.
- Locally, we remain focused on the technology and industrial sectors, as Malaysia stands to benefit from the US's planned tariff increases on Chinese imports such as semiconductors, batteries, solar cells and critical minerals. This is expected to attract multinational companies seeking alternative investment destinations, while the strong USD should further boost sector earnings.

PMART-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 Nov 2024)



COUNTRY COMPOSITION (as at 30 Nov 2024)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	1%	1%
Euro	0%	0%
China/HK	14%	16%
India	3%	4%
Japan	1%	1%
Malaysia	31%	30%
Rest of the world	15%	19%
Bond	11%	3%
Cash	24%	26%
Total	100	100

Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	-1.1%	-5.2%	3.3%	4.3%	9.5%
Benchmark**	0.4%	2.5%	4.6%	5.0%	-17.5%

*Performance based on typical account portfolio from 1 April 2018 till 30 June 2019. Thereafter, performance is based on time-weighted composite return. Please refer to the fund fact sheets for the performance details of each respective mandate (Conventional/Shariah; Conservative/Aggressive).

**Effective 1 September 2023, the benchmark of FBM KLCI is changed to Target Return of 5.0% p.a.
Source: Bloomberg, PCM

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	0%	1%
Euro	0%	0%
China/HK	8%	7%
India	9%	10%
Japan	0%	1%
Malaysia	30%	32%
Rest of the world	16%	18%
Bond	10%	3%
Cash	27%	28%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
AHAM Select APAC (ex-Japan) Dividend MYR Fund	11	13	-1.9	1.0	3.4
AHAM Aiman Growth Fund	3	5	0.2	8.3	11.4
Eastspring Investments Equity Income Fund	4	4	0.5	13.2	14.4
Eastspring Investments Growth Fund	3	3	0.5	11.7	13.0
KAF Core Income Fund	3	3	1.4	21.3	22.3
KAF Jade Fund	4	7	-2.6	8.5	9.4
KAF Vision Fund	3	3	0.1	14.1	13.9
Kenanga Growth Series 2 MYR Fund	3	3	2.0	25.1	29.7
Kenanga Shariah Growth Opportunities Fund	3	3	2.2	18.2	19.9
Manulife Investment Shariah Asia-Pacific ex Japan Fund	7	10	-3.4	-5.0	-1.6
Principal Asia Titans MYR Fund	7	7	-1.2	8.5	11.3
Principal Greater China Equity MYR Fund	8	9	-2.2	2.6	-0.6
RHB Thematic Growth Fund	3	3	1.8	10.4	14.5
AHAM Select Balanced Fund	15	7	1.0	16.2	17.9
AmDynamic Bond Fund	5	0	0.3	4.0	5.1
Phillip Master Islamic Cash Fund	18	20	0.3	3.1	3.4
Total	100	100			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

Note:
Red: Decrease
Green: Increase
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: New

Review

- **Performance Overview** – Our portfolio lost 1.1%, underperforming the benchmark monthly return rate of 0.4%. Meanwhile, the funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia exposure.
- **Top Performer** – Kenanga Shariah Growth Opportunities Fund – The fund's strong performance was supported by its conviction picks in the Industrial, Technology and Construction sectors.
- **Worst Performer** – Manulife Investment Shariah Asia-Pacific ex Japan Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China, India and Korea.
- **Allocation** – Following Trump's win, we reduced our Asia (AHAM Select APAC (ex-Japan) Dividend MYR Fund, KAF Jade Fund, Manulife Investment Shariah Asia-Pacific ex Japan Fund and Principal Greater China Equity MYR Fund) and Malaysia equity (Eastspring Investments Growth Fund, Kenanga Growth Series 2 MYR Fund and Kenanga Shariah Growth Opportunities Fund) exposure in November and will shift towards bonds in December as we adopted a more cautious stance. We plan to initiate a US position when the timing is right. 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 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
AHAM Aiiman Growth Fund	3	5	0.2	8.3	11.4
Eastspring Investments Dana al-Ilham	4	4	1.7	17.8	18.8
Hong Leong Dana Makmur	3	3	0.4	15.0	15.5
KAF Islamic Dividend Income Fund	4	4	1.2	12.0	13.2
Kenanga Shariah Growth Opportunities Fund	3	3	2.2	18.2	19.9
Manulife Investment Al-Fauzan Fund	5	6	-0.8	14.2	15.3
Manulife Investment Shariah Asia-Pacific ex Japan Fund	15	19	-3.4	-5.0	-1.6
PMB Shariah Equity Fund	5	7	2.2	20.8	21.9
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	15	17	-3.3	-11.1	-8.0
Dana Makmur Pheim	15	7	-2.6	-1.6	-0.3
Principal Islamic Lifetime Balanced MYR Fund	5	5	-0.3	5.8	7.9
Kenanga ASnitaBOND Fund	5	0	0.4	3.8	4.8
Phillip Master Islamic Cash Fund	18	20	0.3	3.1	3.4
Total	100	100			

Review

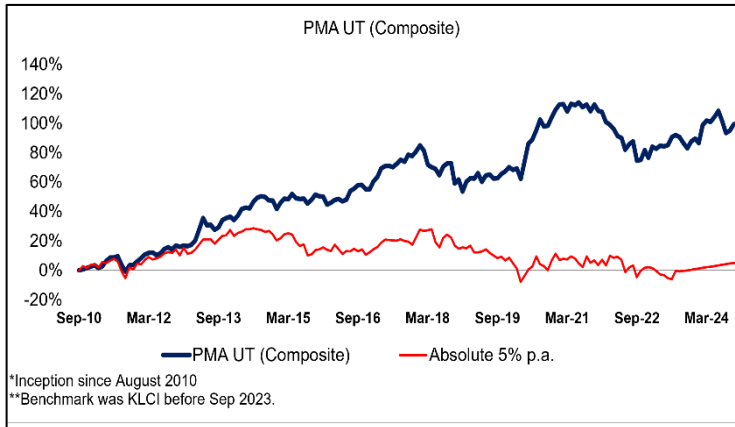
- **Performance Overview** – The funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia exposure.
- **Top Performer** – Kenanga Shariah Growth Opportunities Fund – The fund's strong performance was supported by its conviction picks in the Industrial, Technology and Construction sectors.
- **Worst Performer** – Manulife Investment Shariah Asia-Pacific ex Japan Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China, India and Korea.
- **Allocation** – Following Trump's win, we reduced our Asia (Manulife Investment Shariah Asia-Pacific ex Japan Fund and Principal Islamic Asia Pacific Dynamic Equity MYR Fund) and Malaysia (AHAM Aiiman Growth Fund, Kenanga Shariah Growth Opportunities Fund, Manulife Investment Al-Fauzan Fund and PMB Shariah Equity Fund) equity exposure in November and will shift towards bonds in December as we adopted a more cautious stance. Despite having a constructive view on the US market, we are unable to initiate a US position due to the limited universe of approved Shariah funds by the provident fund. 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

PMA-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 Nov 2024)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	0.1%	-2.4%	5.2%	6.3%	99.5%
Benchmark**	0.4%	2.5%	4.6%	5.0%	5.4%

*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 Nov 2024)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	17%	15%
Euro	3%	3%
China/HK	11%	19%
India	3%	3%
Japan	1%	1%
Malaysia	16%	13%
Rest of the world	12%	13%
Bond	16%	10%
Cash	21%	23%
Total	100	100

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	14%	17%
Euro	3%	4%
China/HK	18%	19%
India	6%	7%
Japan	1%	1%
Malaysia	12%	9%
Rest of the world	10%	11%
Bond	13%	8%
Cash	23%	24%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	5	5	1.6	5.1	8.2
Eastspring Investments Small-cap Fund	3	3	1.7	7.7	9.3
Kenanga Growth Series 2 MYR Fund	5	7	2.0	25.1	29.7
Kenanga Malaysian Inc Fund	4	3	1.3	17.7	21.4
Maybank Asiapac Ex-Japan Equity-I Fund	3	3	-4.0	3.3	5.4
Manulife Investment U.S. Equity MYR Fund	9	7	5.1	16.6	21.5
Principal Asia Pacific Dynamic Income MYR Fund	10	10	-0.9	5.6	8.7
Principal Greater China Equity MYR Fund	6	10	-2.2	2.6	-0.6
RHB Islamic Global Developed Markets MYR Fund	7	7	1.9	19.4	23.2
RHB Shariah China Focus MYR Fund	4	10	-0.6	6.9	4.6
United Vietnam Equities MYR H Fund	4	4	-0.9	6.2	8.3
AHAM Select Balanced Fund	13	6	1.0	16.2	17.9
AHAM Bond Fund	5	0	0.4	3.5	4.4
RHB Islamic Bond Fund	6	8	0.5	6.1	7.1
Phillip Master Islamic Cash Fund	16	17	0.3	3.1	3.4
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

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

Review

- **Performance Overview** – Our portfolio gained 0.1%, underperforming the benchmark monthly return rate of 0.4%. The funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia and US/Global exposure.
- **Top Performer** – Manulife Investment U.S. Equity MYR Fund – The fund's strong performance aligned with the rally in US market following Fed rate cut.
- **Worst Performer** – Maybank Asiapac Ex-Japan Equity-I Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China, India and Korea.
- **Allocation** – Following Trump's win, we reduced our Asia (Principal Asia Pacific Dynamic Income MYR Fund and RHB Shariah China Focus MYR Fund (for Aggressive only)) and Malaysia equity (Eastspring Investments Small-cap Fund, Kenanga Growth Series 2 MYR Fund (for Aggressive only) and Kenanga Malaysian Inc Fund (for Conservative only)) exposure in November and will shift towards bonds in December as we adopted a more cautious stance. We plan to initiate a US position when the timing is right. 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 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	5	5	1.6	5.1	8.2
Eastspring Investments Dinasti Equity Fund	8	12	-4.6	-0.5	-1.6
Kenanga Global Islamic Fund	9	11	2.3	15.2	16.7
Kenanga Shariah Growth Opportunities Fund	3	3	2.2	18.2	19.9
Maybank Asiapac Ex-Japan Equity-I Fund	3	3	-4.0	3.3	5.4
PMB Shariah Equity Fund	4	4	2.2	20.8	21.9
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	12	14	-3.3	-11.1	-8.0
RHB Islamic Global Developed Markets MYR Fund	9	11	1.9	19.4	23.2
RHB Shariah China Focus MYR Fund	9	9	-0.6	6.9	4.6
Dana Makmur Pheim	14	5	-2.6	-1.6	-0.3
Kenanga ASnitaBOND Fund	5	0	0.4	3.8	4.8
RHB Islamic Bond Fund	6	8	0.5	6.1	7.1
Phillip Master Islamic Cash Fund	13	15	0.3	3.1	3.4
Total	100	100			

Review

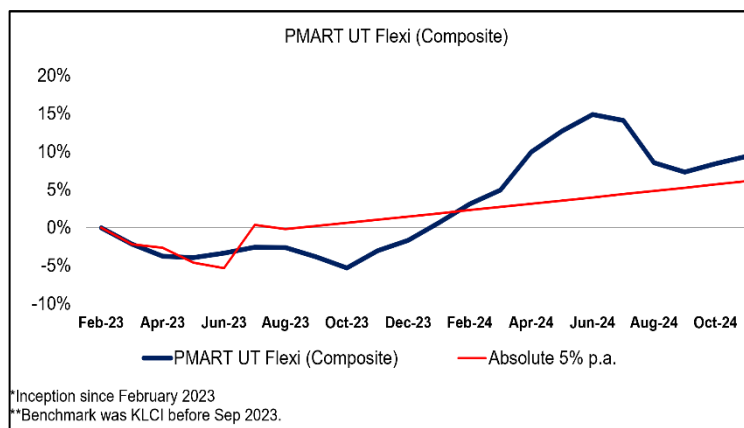
- **Performance Overview** – The funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia and US/Global exposure.
- **Top Performer** – Kenanga Global Islamic Fund – The fund's strong performance aligned with the rally in US market following Fed rate cut.
- **Worst Performer** – Eastspring Investments Dinasti Equity Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China's Technology and Consumer sectors.
- **Allocation** – Following Trump's win, we reduced our Asia (Principal Islamic Asia Pacific Dynamic Equity MYR Fund and RHB Shariah China Focus MYR Fund (for Aggressive only)) exposure in November and will shift towards bonds in December as we adopted a more cautious stance. We plan to initiate a US position when the timing is right. 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

PMART-UT Flexi Monthly Report

CUMULATIVE PERFORMANCE (as at 30 Nov 2024)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	0.9%	-2.9%	11.2%	12.8%	9.4%
FBM KLCI **	0.4%	2.5%	4.6%	5.0%	6.1%

*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 Nov 2024)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	5%	17%
Euro	3%	1%
China/HK	0%	3%
India	0%	2%
Japan	2%	1%
Malaysia	38%	46%
Rest of the world	0%	7%
Bond	43%	13%
Cash	9%	10%
Total	100	100

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	6%	13%
Euro	3%	2%
China/HK	3%	2%
India	0%	6%
Japan	0%	2%
Malaysia	42%	34%
Rest of the world	4%	7%
Bond	27%	16%
Cash	15%	18%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
KAF Core Income Fund	0	17.5	1.4	21.3	22.3
Manulife Investment U.S. Equity MYR Fund	0	17.5	5.1	16.6	21.5
Phillip Master Equity Growth Fund	15	25	0.2	8.5	10.6
Principal Asia Pacific Dynamic Income MYR Fund	0	15	-0.9	5.6	8.7
Principal Global Titans MYR Fund	10	0	3.8	11.6	14.2
AHAM Select Balanced Fund	22	0	1.0	16.2	17.9
Phillip SELECT Balance Fund	25	10	1.4	10.8	12.6
AHAM Bond Fund	10	0	0.4	3.5	4.4
Phillip Dana Murni	15	5	0.3	3.2	3.9
RHB Islamic Bond Fund	0	5	0.5	6.1	7.1
Phillip Master Islamic Cash Fund	3	5	0.3	3.1	3.4
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

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Review

- **Performance Overview** – Our portfolio gained 0.9%, outperforming the benchmark monthly return rate of 0.4%. The funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia and US/Global exposure.
- **Top Performer** – Manulife Investment U.S. Equity MYR Fund – The fund's strong performance aligned with the rally in US market following Fed rate cut.
- **Worst Performer** – Principal Asia Pacific Dynamic Income MYR Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China, India and Korea.
- **Allocation** – We made no changes to the portfolio for the month of November. 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 Nov 2024)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Nov-24	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	10	0	1.6	5.1	8.2
Phillip Dana Aman	15	25	1.7	11.6	13.3
PMB Shariah Equity Fund	0	17.5	2.2	20.8	21.9
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	0	15	-3.3	-11.1	-8.0
RHB Islamic Global Developed Markets MYR Fund	0	17.5	1.9	19.4	23.2
AHAM Aiiman Select Income Fund	0	10	-1.3	1.8	3.4
Dana Makmur Pheim	22	0	-2.6	-1.6	-0.3
Manulife Investment-HW Shariah Flexi Fund	25	0	2.3	28.3	31.0
Kenanga ASnitaBOND Fund	15	0	0.4	3.8	4.8
Phillip Dana Murni	10	5	0.3	3.2	3.9
RHB Islamic Bond Fund	0	5	0.5	6.1	7.1
Phillip Master Islamic Cash Fund	3	5	0.3	3.1	3.4
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

Note:
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Review

- **Performance Overview** – The funds with Asia exposure in our portfolio posted negative returns for November 2024, offset by gains from funds with Malaysia and US/Global exposure.
- **Top Performer** – Manulife Investment-HW Shariah Flexi Fund – The fund's strong performance was supported by its conviction picks in the Industrial, Healthcare and Construction sectors.
- **Worst Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's underperformance was dragged by its high exposure in Hong Kong/China, India and Korea.
- **Allocation** – We made no changes to the portfolio for the month of November. 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	0.5	11.7
2	Eastspring Investments Small-cap	1.7	7.7
3	KAF Core Income	1.4	21.3
4	KAF Tactical	0.0	10.2
5	Kenanga Growth	2.7	29.2
6	Kenanga Growth Series 2 MYR	2.0	25.1
7	Kenanga Malaysian Inc	1.3	17.7
8	Phillip Master Equity Growth	0.2	8.5
9	Phillip Recovery	1.7	14.7
Fixed Income & Mixed Assets			
10	AHAM Bond	0.4	3.4
11	AHAM Select Balanced	1.0	16.2
12	AmDynamic Bond	0.3	4.0
13	Kenanga BondEXTRA	0.3	3.5

ASIA - CONVENTIONAL			
Equity			
14	AHAM Select APAC (ex-Japan) Dividend MYR	-1.9	0.9
15	AHAM Select Dividend	0.3	23.1
16	AHAM Select Opportunity	1.0	24.7
17	Eastspring Investments Asia Pacific Equity MY	-2.0	2.9
18	Manulife India Equity MYR	2.1	13.4
19	Principal Asia Pacific Dynamic Income MYR	-0.9	5.5
20	Principal Asia Titans	-1.2	8.5
21	Principal Greater China Equity MYR	-2.2	2.6
22	RHB Entrepreneur	-4.7	-2.2
23	United ASEAN Discovery	-0.7	1.6
Mixed Assets			
24	Eastspring Investments Asia Select Income	-0.9	5.9

GLOBAL - CONVENTIONAL			
Equity			
25	Manulife Investment U.S. Equity MYR	5.1	16.6
26	Nomura Global Sustainable Equity MYR B	1.7	10.7
27	Phillip Global Stars	2.5	6.1
28	Principal Global Titans MYR	3.8	11.6
29	United Global Healthcare Fund A MYR Acc	-0.5	0.2

YTD Review – Conventional

- **Top performer:** Kenanga Growth – The fund's YTD strong performance is attributed to overweight positions in Construction, Healthcare and Financial sectors.
- **Worst performer:** Manulife Investment Asia-Pacific REIT – YTD underperformance was due to investors reassessing their aggressive bets on the timing and magnitude of potential US rate cuts in 2024 while HK/China property sector may take longer than expected to recover.

Name		% Growth	
		M-o-M	YTD
MALAYSIA - ISLAMIC			
Equity			
30	AHAM Aiiman Growth	0.2	8.3
31	BIMB I Growth	-1.4	6.5
32	Eastspring Investments Dana al-Ilham	1.7	17.8
33	Kenanga OA Inv-Kenanga Shariah Growth Opps	2.2	18.2
34	Kenanga Syariah Growth	1.3	19.9
35	Manulife Investment Al-Fauzan	-0.8	14.2
36	Phillip Dana Aman	1.7	11.6
37	PMB Dana Bestari	2.2	12.0
38	PMB Shariah Growth	4.8	23.5
Fixed Income & Mixed Assets			
39	AmanahRaya Syariah Trust	0.2	4.8
40	Dana Makmur Pheim	-2.6	-1.6
41	Kenanga ASnitaBOND	0.4	3.8
42	Maybank Malaysia Sukuk	0.5	5.4
GLOBAL / ASIA - ISLAMIC			
Equity			
43	abrdn Islamic World Equity A MYR	1.6	5.1
44	BIMB-Arabesque i Global Dividend 1 MYR	0.0	1.2
45	Eastspring Investments Dinasti Equity	-4.6	-0.5
46	Manulife Investment Shariah Asia-Pacific ex Japan	-3.4	-5.0
47	Maybank Asiapac Ex-Japan Equity-I	-4.0	3.3
48	Principal Islamic Asia Pacific Dynamic Equity MYR	-3.3	-11.1
49	RHB Islamic Global Developed Markets MYR	1.9	19.4
50	RHB Shariah China Focus MYR	-0.6	6.9
Mixed Assets			
51	Maybank Global Mixed Assets-I MYR	1.6	6.4
52	United-i Global Balanced MYR	2.0	6.9
OTHERS			
53	AmAsia Pacific REITs B MYR	-1.0	-6.7
54	Manulife Investment Asia-Pacific REIT	-2.5	-12.7
55	Manulife Shariah Global REIT MYR	1.1	0.5
56	Principal Global Technology MYR H	5.5	21.2
57	United Golden Opportunity MYR H	-5.1	21.9

YTD Review – Islamic

- **Top performer:** Kenanga Syariah Growth – The fund's YTD strong performance is attributed to overweight positions in Construction, Healthcare and Financial sectors.
- **Worst performer:** Principal Islamic Asia Pacific Dynamic Equity MYR – YTD underperformance was due to the fund's underweight position in China and overweight position in Korea.

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	3.26	27.35	29.95	15.49	11.01	2.46	2	7	
E	AHAM Growth	28/06/2011	3.50	26.72	29.05	8.29	11.08	2.38	4	8	
E	AHAM Principled Growth	22/07/2009	2.99	25.94	28.25	7.77	11.04	2.33	5	10	
E	AHAM Select Dividend	28/03/2011	0.00	23.11	25.35	20.67	11.56	2.03	10	15	
E	AHAM Select Opportunity	07/09/2001	4.40	24.65	27.76	28.55	6.98	3.58	7	1	
E	AmDividend Income	28/03/2005	-0.42	10.90	11.54	12.89	5.81	1.91	30	22	
E	AmMalaysia Equity	17/03/2010	-0.37	10.50	10.87	11.67	5.86	1.79	33	26	
	AmTotal Return	10/01/1989	-1.51	8.79	9.37	9.97	6.37	1.44	36	32	
E	Astute Malaysia Growth Trust	06/08/1997	-3.43	21.49	24.53	27.02	14.17	1.63	12	29	
E	Eastspring Investments Equity Income	18/10/2004	0.46	13.19	14.43	21.15	6.02	2.28	26	11	
E	Eastspring Investments Growth	29/05/2001	-0.56	11.71	13.03	14.20	6.36	1.97	28	20	
E	Eastspring Investments MY Focus	01/03/2011	2.60	12.74	13.79	18.47	4.74	2.76	27	5	
E	KAF Core Income	02/09/2004	-1.97	21.27	22.34	74.95	13.36	1.58	18	30	
	KAF Millennium	15/04/1999	0.49	22.23	23.83	24.22	10.78	2.05	13	13	
E	KAF Tactical	02/09/2004	-8.61	10.19	11.94	21.61	15.02	0.82	29	36	
	Kenanga DividendEXTRA	18/03/2005	1.93	17.07	20.76	37.06	8.60	2.25	20	12	
	Kenanga EquityEXTRA	10/09/1999	-8.67	6.26	8.12	-21.09	15.00	0.59	38	38	
E	Kenanga Growth	17/01/2000	5.45	29.21	33.19	23.14	9.50	3.10	1	2	
E	Kenanga Growth Series 2 MYR	28/05/2018	1.61	25.14	29.68	25.97	11.43	2.35	3	9	
E	Kenanga Growth Series 2 USD	28/05/2018	7.55	29.18	35.85	19.16	11.14	2.84			
E	Kenanga Malaysian Inc	09/11/2007	-0.45	17.68	21.39	18.34	11.84	1.71	19	27	
E	Kenanga OA Inv-Kenanga Blue Chip	23/04/2004	2.91	24.43	27.65	26.19	8.62	2.90	8	3	
E	Kenanga Premier	26/11/1996	0.80	24.25	27.84	9.38	12.56	2.03	6	14	
	Maybank Malaysia Dividend	06/06/2006	0.93	21.04	23.08	14.47	10.64	2.02	16	16	
	Maybank Malaysia Ethical Dividend	07/01/2003	1.87	18.42	19.96	25.07	7.36	2.52	21	6	
	Maybank Malaysia Growth	26/03/1992	-0.23	16.36	18.48	21.97	8.76	1.99	22	19	
	Maybank Malaysia Value A MYR	07/01/2003	2.59	20.25	22.53	25.36	7.41	2.80	17	4	
	Maybank Malaysia Value C MYR	21/08/2013	2.68	20.46	22.78	26.04	7.42	2.82			
	Phillip Dividend	18/11/2003	-1.88	8.49	9.65	10.15	4.98	1.88	35	24	
	Phillip Master Equity Growth	18/06/2003	-8.95	8.45	10.55	-7.71	12.54	0.86	34	35	
	Phillip Recovery	15/04/1999	-4.67	14.74	16.19	6.89	10.68	1.46	24	31	
E	Principal Malaysia Opportunities	12/03/1998	0.49	21.27	24.56	26.37	12.30	1.86	11	25	
E	Principal Malaysia Titans MYR	01/08/1995	-1.31	22.11	26.01	24.73	12.46	1.93	9	21	
E	Principal Titans Growth & Income	15/05/1991	-4.36	13.83	15.99	15.41	12.08	1.29	25	33	
	RHB Capital	12/04/1995	-13.53	3.58	6.78	8.07	18.20	0.45	39	39	
	RHB Equity	08/08/1996	-4.52	6.63	8.30	-10.00	12.54	0.70	37	37	
	RHB KLCI Tracker	03/04/2000	0.57	11.32	11.38	10.75	6.60	1.67	31	28	
E	RHB Malaysia DIVA	03/05/1999	-0.66	20.61	23.58	24.90	11.70	1.88	14	23	
	RHB Malaysia Dividend	04/03/2008	0.90	20.17	23.24	29.57	10.78	2.01	15	18	
	RHB Smart Treasure	07/09/2004	1.91	16.67	17.35	7.63	8.14	2.02	23	17	
E	TA Comet	01/10/1999	-7.52	0.35	1.50	-1.94	9.53	0.20	40	40	
	TA Growth	01/07/1996	-2.77	8.15	11.12	10.80	9.63	1.14	32	34	
	Average		-0.92	16.68	18.87	16.96	10.10	1.87			
	Malaysia Equity Growth - Shariah										
E	AHAM Aiiman Growth	08/10/2002	-5.68	8.27	11.36	-2.88	11.95	0.96	24	24	
E	AHAM Aiiman Quantum	01/08/2007	3.66	29.97	33.00	21.15	14.08	2.11	3	7	
	AmanahRaya Islamic Equity	23/04/2008	-3.62	14.85	15.41	3.71	11.04	1.36	16	14	
	AmIslamic Growth	10/09/2004	3.16	20.97	22.20	14.52	8.40	2.45	7	2	
	AmIltikal	12/01/1993	-6.48	5.15	4.70	1.60	8.47	0.58	31	29	
E	Astute Dana Al-Sofi-I	28/08/2004	-6.76	12.65	14.26	16.40	12.52	1.13	18	21	
	BIMB i Growth	30/06/1994	-4.35	6.50	10.56	-20.00	8.63	1.21	25	19	
	BIMB-Arabesque Malaysia Shariah-ESG Equity MYR	09/03/2017	-5.58	2.01	3.48	-9.57	10.43	0.38	32	32	
E	Eastspring Investments Dana al-Ilham	14/08/2002	3.56	17.80	18.81	11.01	7.59	2.32	11	4	
	Eastspring Investments Islamic Equity Income	08/04/2019	3.40	17.74	18.12	15.26	6.57	2.58	12	1	
	Eastspring Investments Islamic Small-Cap	25/05/2017	2.88	22.70	23.81	24.74	10.35	2.13	6	6	
E	KAF Dana Adib	25/03/2004	-3.42	15.56	16.72	19.87	13.51	1.22	15	18	
	Kenanga Global Islamic	15/08/2002	2.24	15.16	16.73	13.66	13.94	1.18	14	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)
E	Kenanga OA Inv-Kenanga Ekuiti Islam	23/04/2004	3.27	23.16	25.47		15.22	1.58	5	11
E	Kenanga OA Inv-Kenanga Shariah Growth Opps	23/04/2004	-0.84	18.16	19.94	-0.51	13.25	1.45	10	13
E	Kenanga Syariah Growth	29/01/2002	0.36	19.90	22.07	7.81	12.00	1.73	8	10
E	Manulife Shariah-Dana Ekuiti	27/05/2013	-9.29	5.24	6.26	3.53	10.76	0.62	29	28
	Maybank Malaysia Growth-I	24/11/2000	2.99	20.94	21.92	11.30	9.97	2.05	9	8
	MIDF All Malaysia	05/05/1976	-6.91	6.00	6.96	8.50	11.28	0.65	27	27
	MIDF Dividend	14/05/1971								
	MIDF Large Cap	02/12/1966	-2.65	10.87	12.63	8.37	9.73	1.27	22	15
	MIDF Small Cap	01/06/1970	-13.08	-2.22	-3.06	-12.05	11.76	-0.21	33	33
	Phillip Dana Aman	16/04/1998	-4.56	11.61	13.26	-1.40	11.75	1.12	20	22
E	PMB Dana Al-Aiman	19/05/1997	-9.75	8.23	10.02	12.73	15.20	0.70	26	26
E	PMB Dana Bestari	03/10/2002	-4.60	12.02	13.25	33.19	14.33	0.94	21	25
	PMB Dana Mutiara	05/08/2004	3.57	13.42	15.26	-7.31	12.07	1.24	17	16
	PMB Shariah ESG Global Equity	07/03/2014	-5.14	6.01	6.80		12.92	0.57	28	30
E	PMB Shariah Index	15/01/2013	-0.59	10.34	11.50	21.59	7.67	1.46	23	12
	PMB Shariah Small-Cap	16/05/2016	-1.50	30.56	32.54	15.70	16.79	1.77	4	9
E	Principal Islamic Enhanced Opportunities MYR	15/06/1995	4.52	29.82	34.25	25.73	13.18	2.32	2	5
E	Principal Islamic Malaysia Opportunities	01/08/2012	2.96	29.86	34.51	24.39	13.23	2.33	1	3
	RHB Dana Islam	26/10/2001	-3.63	13.36	14.07	14.40	13.56	1.04	19	23
E	TA Dana Fokus	17/06/2008	-4.43	15.03	16.77	2.59	13.29	1.24	13	17
E	TA Islamic	24/04/2001	-2.53	0.40	4.75	-13.04	11.28	0.46	30	31
	Average		-2.09	14.30	16.01	8.55	11.72	1.33		
	Malaysia Equity Small Cap									
E	Eastspring Investments Small-cap	29/05/2001	-6.54	7.71	9.30	0.50	11.69	0.82	8	6
E	KAF Vision	01/03/2000	-3.82	14.05	13.92	17.40	14.30	0.98	5	5
	Kenanga OA Inv-Kenanga Growth Opportunities	23/04/2004	-6.83	6.59	8.58	-17.58	15.13	0.62	9	9
	Maybank Malaysia SmallCap	03/03/2004	-3.91	21.42	21.83	5.63	11.90	1.73	3	2
	Phillip Pearl	06/01/1997	-10.45	10.60	12.83	-3.49	16.98	0.79	6	8
	Principal Islamic Small Cap Opportunities	30/04/2003	1.02	34.37	37.61	27.15	17.73	1.91	1	1
E	Principal Small Cap Opportunities	20/04/2004	-2.21	19.54	23.61	13.46	15.28	1.47	2	3
	RHB Emerging Opportunity	18/05/2004	-6.81	12.15	15.15	10.23	13.30	1.13	4	4
	RHB Small Cap Opportunity	20/04/1998	-6.65	9.67	11.11	8.70	14.56	0.80	7	7
E	TA Small Cap	09/02/2004	-2.68	-8.38	-5.79	-17.63	18.64	-0.23	10	10
	Average		-4.89	12.77	14.81	4.44	14.95	1.00		
	Asia Equity Offshore									
E	AHAM Select APAC (ex-Japan) Dividend MYR	08/12/2014	-8.19	0.95	3.37	-17.79	14.36	0.30	24	26
	AHAM Select Asia (ex Japan) Quantum AUD	18/07/2018	-0.60	-5.03	-8.81	-14.59	9.42	-0.93		
	AHAM Select Asia (ex Japan) Quantum GBP	18/07/2018	-2.41	-9.07	-10.56	-17.78	9.46	-1.13		
	AHAM Select Asia (ex Japan) Quantum MYR	15/04/2004	-8.04	-12.03	-14.42	-17.47	8.96	-1.69	43	43
	AHAM Select Asia (ex Japan) Quantum SGD	18/07/2018	-3.49	-7.82	-9.95	-23.42	8.87	-1.14		
	AHAM Select Asia (ex Japan) Quantum USD	18/07/2018	-2.62	-9.11	-10.25	-21.93	11.04	-0.92		
	AHAM Select Asia Pacific (ex Japan) REITs	25/04/2007	-0.04	-8.58	-3.41	-10.50	8.55	-0.37	38	38
	AHAM World Series - China Growth MYR	11/07/2011	-1.43	7.55	4.79	-32.52	20.46	0.32	22	24
	AHAM World Series - China Growth MYR H	14/08/2017	2.90	8.12	6.65	-40.25	24.36	0.37		
	AHAM World Series - China Growth USD	14/08/2017	4.40	11.11	9.89	-36.17	24.72	0.49		
E	AHAM World Series - Japan Grth MYR	02/07/2018	-5.69	2.48	4.29	15.10	12.46	0.40	23	21
E	AHAM World Series - Japan Grth MYR H	03/03/2014	-3.62	14.61	12.27	54.70	11.23	1.09		
	AHAM World Series-China A Opp AUD H	08/01/2019	1.71	3.74	-0.71	-36.73	22.47	0.07		

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	-3.22	1.94	-3.84	-28.76	18.80	-0.12		
AHAM World Series-China A Opp MYR H	08/01/2019	1.60	3.33	-1.32	-36.05	22.46	0.04		
AHAM World Series-China A Opp SGD H	08/01/2019	1.51	3.49	-1.07	-35.54	22.57	0.05		
AHAM World Series-China A Opp USD	08/01/2019	2.51	5.32	0.84	-32.61	22.70	0.13	29	30
AHAM World Series-China Allocation Opp AUDH	18/01/2019	3.71	8.44	7.33	-30.11	12.79	0.61		
AHAM World Series-China Allocation Opp MYR	18/01/2019	-1.21	6.64	4.06	-22.26	11.99	0.39		
AHAM World Series-China Allocation Opp MYRH	18/01/2019	3.64	7.97	6.71	-30.55	12.75	0.57		
AHAM World Series-China Allocation Opp SGDH	18/01/2019	3.65	8.14	6.98	-29.63	12.80	0.59		
AHAM World Series-China Allocation Opp USD	18/01/2019	4.62	10.18	9.11	-26.48	12.91	0.74	11	14
AHAM World Series-Dividend Value AUD	08/06/2015	4.09	14.98	14.81	2.91	9.96	1.44		
AHAM World Series-Dividend Value MYR	08/06/2015	-3.70	6.51	7.75	-0.60	11.00	0.73		
AHAM World Series-Dividend Value SGD	08/06/2015	1.04	11.59	13.38	-7.79	10.39	1.26		
AHAM World Series-Dividend Value USD	08/06/2015	2.07	10.14	13.09	-5.78	12.32	1.06	5	8
AmChina A-Shares MYR	18/05/2010	1.27	4.54	0.07	-42.29	21.48	0.10	32	32
AmChina A-Shares MYR H	25/04/2019	5.37	4.66	1.36	-49.72	24.69	0.16		
AmCumulative Growth	24/07/1996	-2.25	-2.64	-1.86	-14.92	12.77	-0.09	35	35
Asia Pacific Equity Income	18/04/2012	-1.54	-1.52	0.59		7.33	0.11	31	31
Asia-Pacific Property Equities	18/07/2006	-3.90	-7.20	-2.59	-14.15	10.22	-0.21	37	37
Astute Asian (Ex Japan)	17/05/2013	-4.95	10.66	10.72	-14.39	13.34	0.83	8	12
Eastspring Investments Asia Pacific Equity MY	21/07/2005	-0.35	2.91	5.41	-8.78	9.14	0.62	21	16
E Eastspring Investments Japan Dynamic MY MYR H	16/06/2015	-1.50	14.50	11.36	76.55	10.41	1.08	7	7
E KAF Jade	01/11/2006	2.15	8.45	9.35	8.44	10.26	0.92	9	9
Kenanga ASEAN Tactical Total Return	01/07/2015	-1.98	-6.48	-4.19	-6.88	6.26	-0.65	39	41
Kenanga Asia Pacific Total Return	11/07/2013	-1.36	4.43	6.26	-7.24	12.75	0.54	19	17
Manulife ASEAN Equity MYR H	17/10/2019	12.64	10.01	16.17	-0.34	12.33	1.28		
Manulife ASEAN Equity USD	17/10/2019	14.44	13.07	19.74	5.89	12.63	1.49	1	4
Manulife Asian Small Cap Equity MYR	08/04/2015	-11.67	-6.15	-6.77	-7.16	10.80	-0.60	41	40
Manulife Asian Small Cap Equity MYR H	19/01/2018	-8.14	-5.89	-5.29	-17.94	9.71	-0.51		
Manulife Dragon Growth MYR H	03/11/2016	1.21	5.65	2.64	-43.31	30.78	0.22		
Manulife Dragon Growth USD	03/11/2016	2.78	8.56	5.74	-39.31	31.11	0.31	20	25
Manulife India Equity MYR	07/01/2010	1.67	13.37	18.78	35.03	12.64	1.43	2	5
E Manulife Investment Asia-Pacific ex Japan	23/06/2005	-2.89	6.96	8.84	-0.29	10.43	0.86	12	10
E Manulife Investment Greater China	21/10/2008	0.81	8.56	6.87	-18.72	16.79	0.47	17	19
Manulife PRS Asia-Pacific REIT Class C	29/11/2019	-2.03	-12.99	-6.08	-15.13	11.53	-0.49	40	39
Maybank Singapore REITs MYR	13/09/2018	-1.39	-9.84	-3.95	-7.71	10.15	-0.35		
Maybank Singapore REITs MYR H	13/09/2018	2.64	-6.36	-0.13	-16.18	13.15	0.05		
Maybank Singapore REITs SGD	13/09/2018	3.48	-5.32	1.08	-14.63	13.51	0.14	28	29
Pheim Asia Ex-Japan	30/06/2006	0.45	1.50	2.80	-15.34	9.53	0.33	25	23
Phillip Focus China	19/05/2009	2.73	11.51	8.29	-25.59	20.28	0.48	14	18
Principal Asia Pacific Dynamic Income MYR	25/04/2011	-3.11	5.55	8.70	-2.57	10.70	0.83	13	11

	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	1.81	10.90	14.69	-8.79	9.96	1.43		
	Principal Asia Pacific Dynamic Income USD	09/09/2015	2.75	9.36	14.31	-7.00	12.04	1.17		
E	Principal China Direct Opportunities MYR	08/03/2018	3.52	3.64	0.64	-18.56	27.86	0.15	30	28
E	Principal China Direct Opportunities SGD	08/03/2018	8.53	8.45	5.76	-24.54	29.26	0.32		
E	Principal China Direct Opportunities USD	08/03/2018	9.55	7.06	5.52	-22.97	30.21	0.31		
	Principal China-India-Indonesia Opportunities	21/01/2010	-2.48	0.71	1.68	-9.95	8.73	0.23	27	27
	Principal Greater Bay AUD H	31/10/2019	9.50	10.97	10.55	-24.83	23.62	0.53		
	Principal Greater Bay MYR H	31/10/2019	8.94	9.60	8.76	-25.15	23.51	0.46		
	Principal Greater Bay SGD H	31/10/2019	9.11	10.51	9.70	-24.10	23.56	0.50		
	Principal Greater Bay USD	31/10/2019	8.97	8.32	7.54	-32.89	25.47	0.40	16	20
E	Principal Greater China Equity MYR	12/06/2007	-3.17	2.64	-0.57	-24.03	19.41	0.06	33	34
	RHB ASEAN	02/12/2009	4.95	5.85	9.13	9.51	4.10	2.16	10	2
	RHB Big Cap China Enterprise	03/12/2007	-4.03	3.08	-0.70	-30.33	23.14	0.07	34	33
	RHB Dividend Valued Equity	13/07/2005	-1.87	4.06	6.38	-12.10	9.77	0.68	18	15
	RHB Entrepreneur	14/10/2014	-4.51	-2.20	-2.08	-17.20	9.13	-0.19	36	36
	RHB Resources	16/05/2006	-13.75	-9.33	-7.50	9.05	9.16	-0.81	42	42
	Singapore Dividend Equity RM	29/03/2016	5.58	5.91	11.09	32.79	6.73	1.60		
	Singapore Dividend Equity SGD	02/08/1999	10.87	11.29	16.96	22.96	7.88	2.04	4	3
	Singapore Dividend Equity USD	02/08/1999	11.80	9.49	16.35	25.74	12.16	1.31		
	TA Asian Dividend Income	15/08/2007	-2.34	2.73	7.67	1.92	10.74	0.74	15	13
	TA South East Asia Equity	28/11/2005	8.65	12.92	17.01	11.38	4.51	3.52	3	1
	Templeton Asian Smaller Companies MYR A	07/10/2015	2.72	8.05	11.95	-5.25	8.82	1.33	6	6
	United ASEAN Discovery	08/12/2014	-1.17	1.58	2.47	-9.66	6.86	0.39	26	22
	United Japan Discovery MYR H	12/10/2015	3.13	8.00	10.09	21.72	5.85	1.68		
	Average		-0.36	3.29	4.45	-8.44	13.08	0.47		
	Asia Equity Offshore - Others									
	AHAM Absolute Return II AUD	29/03/2018	12.05	24.92	24.10	2.73	9.41	2.36		
	AHAM Absolute Return II GBP	29/03/2018	10.02	19.63	21.71	-1.11	8.55	2.36		
	AHAM Absolute Return II MYR	18/12/2007	3.67	15.72	16.46	-0.74	11.22	1.42	17	18
	AHAM Absolute Return II SGD	29/03/2018	8.79	21.25	22.56	-7.91	7.88	2.64		
	AHAM Absolute Return II USD	29/03/2018	9.80	19.58	22.16	-6.09	7.62	2.68		
	AHAM Absolute Return III	18/11/2014	4.45	14.84	15.48	-3.22	11.02	1.36	20	20
	AHAM World Series - European Unconstrained AUD H	09/11/2015	-2.95	7.88	7.67	-1.26	6.68	1.14		
	AHAM World Series - European Unconstrained MYR H	09/11/2015	-3.47	6.86	6.52	-0.81	6.63	0.99		
	AHAM World Series - European Unconstrained SGD H	09/11/2015	-3.36	7.26	6.99	-0.36	6.69	1.04		
	AHAM World Series - European Unconstrained USD H	09/11/2015	-2.68	8.59	8.48	2.13	6.73	1.24		
	AHAM World Series - Global Equity MYR	23/11/2015	7.34	22.94	26.98	21.05	13.05	1.91		
	AHAM World Series - Global Equity SGD	23/11/2015	12.64	28.81	33.62	12.30	9.80	3.04		
	AHAM World Series - Global Equity USD	23/11/2015	13.67	27.02	33.17	14.51	9.78	3.01	1	1
	AHAM World Series - Global Quantum AUD	18/01/2018	6.41	17.38	23.89	-18.88	13.35	1.68		
	AHAM World Series - Global Quantum GBP	18/01/2018	4.47	12.39	21.51	-18.93	12.89	1.58		
	AHAM World Series - Global Quantum MYR	18/01/2018	-1.55	8.74	16.26	-21.03	14.44	1.12		
	AHAM World Series - Global Quantum SGD	18/01/2018	3.29	13.91	22.33	-25.30	12.35	1.70		
	AHAM World Series - Global Quantum USD	18/01/2018	4.30	12.37	21.97	-25.35	13.37	1.56	9	13

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	-0.22	6.30	11.00	3.79	10.15	1.08		
AHAM World Series-Global Healthscience MYR	18/02/2019	-5.24	3.99	7.11	15.75	12.72	0.60		
AHAM World Series-Global Healthscience MYRH	18/02/2019	-0.95	5.11	9.59	4.11	10.04	0.96		
AHAM World Series-Global Healthscience SGD H	18/02/2019	-0.71	5.46	10.08	4.80	10.19	0.99		
AHAM World Series-Global Healthscience USD	18/02/2019	0.36	7.44	12.33	9.51	10.17	1.20	24	27
E AmAsia Pacific REITs B MYR	18/07/2011	0.11	-6.73	0.05	-16.57	10.68	0.05	43	43
AmAsia Pacific REITs Plus	01/07/2013	-0.97	-9.63	-3.66	-19.45	10.71	-0.30	46	46
AmIslamic Global SRI - USD R	05/09/2018	0.36	2.32	6.49	-4.32	11.22	0.61	32	31
Eastspring Investments APAC ex-Japan Target Return	10/10/2014	0.02	1.51	3.92	-7.41	8.25	0.50	38	36
Eastspring Investments Global Emerging Markets	11/01/2008	-3.57	3.07	4.58	-7.27	10.89	0.46	36	37
European Equity Alpha	08/08/2006	-10.82	-2.23	1.73	19.99	11.88	0.20	42	42
Franklin U.S. Opportunities MYR	08/05/2013	12.52	23.75	29.14	0.51	12.55	2.12	4	5
Franklin U.S. Opportunities USD	02/12/2013	14.59	27.52	33.44	11.32	12.52	2.39		
Global Agribusiness	03/05/2007	-4.42	-3.78	-0.91	-2.00	7.34	-0.09	44	45
Global Dividend MYR	11/04/2016	1.99	9.31	11.76	27.45	7.04	1.62		
Global Dividend USD	11/04/2016	8.04	12.96	17.18	20.44	8.23	1.98	15	8
Global Emerging Market Opportunities	18/03/2008	-4.61	2.54	4.13	-5.05	10.11	0.45	37	38
E Global Property Equities	25/10/2005	5.42	2.89	10.03	-7.33	10.27	0.98	29	28
Kenanga Consumer and Leisure Asia	18/07/2007	-4.18	-1.88	-1.21	-20.18	12.69	-0.04	45	44
Kenanga Global Dividend	19/03/2007	1.30	8.72	11.94	32.62	8.45	1.38	25	19
Kenanga Global Growth	18/03/2011	2.50	14.47	17.10	17.34	13.07	1.28	16	25
Kenanga Global Opportunities	21/06/2010	-0.39	3.35	4.61	-65.78	7.86	0.61	35	32
Manulife Global Resources	07/01/2010	-7.26	5.95	8.16	30.08	15.30	0.58	30	34
E Manulife Investment Asia-Pacific REIT	07/06/2007	-1.63	-12.66	-5.42	-13.75	12.00	-0.41	47	47
E Manulife Investment U.S. Equity MYR	21/10/2009	5.62	16.57	21.48	23.89	12.38	1.64	11	11
Maybank Bluewaterz Total Return MYR	24/07/2015	3.23	2.46	5.23	-2.78	4.04	1.28	34	24
Maybank Bluewaterz Total Return USD	18/06/2018	5.24	5.39	8.47	1.53	4.52	1.82		
Nomura Global High Conviction MYR	13/12/2016	-1.14	7.68	10.62	12.97	11.28	0.95	28	30
Nomura Global High Conviction USD	13/12/2016	4.73	12.19	16.99	10.22	6.05	2.64		
E Pan European Property Equities	06/03/2007	-7.19	-4.85	3.44	-23.99	14.62	0.30	40	41
Phillip Global Disruptive Innovation MYR H	22/04/2019	-2.76	7.21	11.49	-29.07	12.01	0.96	26	29
Phillip Global Stars	20/07/2006	3.88	6.09	7.48	7.55	13.56	0.60	31	33
Principal ASEAN Dynamic MYR	03/03/2015	3.91	12.35	15.13	19.78	7.11	2.03		
Principal ASEAN Dynamic USD	03/03/2015	10.05	16.09	20.74	13.32	10.84	1.80	13	9
Principal Asia Pacific Dynamic Growth AUD	25/04/2016	6.20	21.26	23.08	0.44	9.67	2.21		
Principal Asia Pacific Dynamic Growth MYR	25/04/2016	-1.76	12.33	15.50	-2.96	11.94	1.27	19	26
Principal Asia Pacific Dynamic Growth SGD	25/04/2016	3.11	17.70	21.54	-9.97	10.56	1.91		
Principal Asia Pacific Dynamic Growth USD	25/04/2016	4.05	16.06	21.14	-8.21	11.90	1.68		
Principal Global Technology AUD H	17/05/2018	13.09	22.94	29.57	-5.56	14.53	1.87		
Principal Global Technology GBP H	17/05/2018	13.34	23.65	30.46	-2.90	14.60	1.91		
Principal Global Technology MYR H	17/05/2018	12.28	21.22	27.80	-4.61	14.52	1.77		

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	12.90	22.50	29.18	-2.80	14.56	1.84		
Principal Global Technology USD	17/05/2018	14.07	24.90	31.95	3.54	14.49	2.00	3	7
Principal Global Titans MYR	18/07/2005	-0.50	11.59	14.19	19.58	10.79	1.29	21	23
RHB Energy	23/03/2009	8.71	11.56	13.28	58.97	6.31	2.01	22	6
RHB European Select	03/03/2015	-8.44	0.31	3.56	11.80	9.59	0.41	39	40
RHB Global Artificial Intelligence MYR H	12/11/2018	8.30	12.07	21.39	-16.75	10.23	1.96		
RHB Global Artificial Intelligence USD	12/11/2018	9.44	14.16	24.37	-10.68	10.48	2.15	7	3
RHB Global Equity Yield	09/11/2005	1.48	13.59	15.63	19.02	11.29	1.35	18	21
RHB Global Macro Opportunities MYR	01/06/2016	5.53	5.29	3.32	-11.03	4.41	0.76		
RHB Global Macro Opportunities USD	01/06/2016	6.78	7.59	5.79	-5.77	4.42	1.30	33	22
E RHB Gold and General	21/07/2009	-0.77	9.72	11.49	25.05	24.12	0.56	27	35
RHB Gold RM	11/04/2018	9.15	20.48	21.52	29.63	12.68	1.61	10	12
RHB US Focus Equity	15/10/2010	11.65	13.40	23.15	8.80	12.59	1.72	8	10
Robotech RM H	08/08/2018	0.92	8.45	17.34	-17.64	12.73	1.32		
Robotech USD	08/08/2018	2.15	11.39	20.90	-8.89	12.78	1.55	12	14
TA European Equity	20/03/2007	-9.92	0.51	3.43	10.23	8.34	0.44	41	39
TA Global Technology MYR	26/05/2011	2.69	24.17	28.39	34.58	18.92	1.42	5	17
United Global Durable Equity AUD H	02/10/2017	9.10	11.59	15.75	15.17	11.39	1.34		
United Global Durable Equity MYR H	15/07/2015	7.76	10.10	14.15	15.98	10.85	1.28		
United Global Durable Equity SGD H	02/10/2017	9.02	11.55	15.73	16.11	11.06	1.38		
United Global Durable Equity USD	15/07/2015	9.91	13.26	17.81	22.81	11.39	1.50	14	15
United Global Healthcare Fund A MYR Acc	27/08/2019	-6.25	0.16	3.88	5.43	12.03	0.37		
United Global Healthcare Fund A MYR Acc H	27/08/2019	-2.06	1.03	5.91	-6.32	11.74	0.54		
United Global Healthcare Fund A SGD Acc H	27/08/2019	-1.68	1.86	6.87	-4.03	11.71	0.62		
United Global Healthcare Fund A USD Acc	27/08/2019	-0.67	3.59	8.90	-0.10	11.79	0.78		
United Global Quality Equity AUD H	26/09/2016	5.36	6.40	11.57	-7.16	8.49	1.33		
United Global Quality Equity MYR H	26/09/2016	3.85	4.65	9.69	-6.76	8.24	1.16		
United Global Quality Equity SGD H	26/09/2016	4.64	5.53	10.66	-6.14	8.44	1.24		
United Global Quality Equity USD	26/09/2016	5.84	7.30	12.90	-1.18	8.64	1.45	23	16
United Global Technology MYR	23/10/2017	4.87	21.51	26.13	-13.06	17.19	1.44		
United Global Technology MYR H	23/10/2017	9.90	23.74	29.64	-26.83	13.65	1.98		
United Global Technology SGD H	23/10/2017	10.05	23.80	30.44	-4.39	13.59	2.04		
United Global Technology USD	23/10/2017	11.11	25.61	32.29	-17.76	13.49	2.16	2	2
United Golden Opportunity MYR H	07/11/2016	9.14	21.91	22.73	33.40	11.70	1.82		
United Golden Opportunity USD	07/11/2016	12.40	26.09	27.48	41.36	11.82	2.13	6	4
	Average	2.44	8.96	13.01	3.97	11.27	1.12		
Asia Equity Offshore - Shariah									
abrdrn Islamic World Equity A MYR	17/01/2013	-2.15	5.11	8.24	5.09	10.52	0.80	8	7
AHAM Aiiiman Asia (ex Japan) Growth MYR	14/12/2015	-10.16	-5.12	-4.00	-22.28	12.90	-0.26	20	18
AmASEAN Equity	06/06/2011	-9.27	-13.38	-13.60	-34.07	5.19	-2.77	22	22
AmIslamic Global SRI - MYR	05/09/2018	-5.38	-1.29	1.20	0.34	7.16	0.20		
BIMB-Arabesque Asia Pacific Shariah-ESG Equity MYR	19/01/2018	-6.74	-4.60	-2.48	-2.87	7.76	-0.29	19	19
BIMB-Arabesque Asia Pacific Shariah-ESG Equity USD	19/01/2018	-1.32	-1.52	2.20	-8.15	9.50	0.27		
BIMB-Arabesque i Global Dividend 1 MYR	05/11/2015	-4.85	1.25	5.81	6.99	11.17	0.56	10	13
BIMB-Arabesque i Global Dividend 1 USD	05/11/2015	0.72	4.57	10.92	0.84	9.81	1.11		

	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	-5.97	-0.47	-1.59	-34.77	19.18	0.00	16	15
	Global Islamic Equity	21/04/2006	-3.72	4.06	5.47	10.38	9.53	0.60	11	10
E	Manulife Investment Shariah Asia-Pacific ex Japan	16/01/2008	-7.38	-5.04	-1.58	-6.08	13.36	-0.06	15	16
	Manulife Shariah Global REIT MYR	12/03/2019	0.87	0.50	7.59	-10.08	11.99	0.67		
	Manulife Shariah Global REIT USD	12/03/2019	6.83	3.83	12.77	-14.81	16.38	0.81	5	6
	Manulife Shariah PRS-Global REIT C	29/11/2019	0.81	-0.32	6.46	-11.27	11.40	0.60	9	11
	Maybank AsiaPac ex-Japan Equity-I	08/01/2014	-4.37	3.28	5.35	8.79	9.85	0.58	12	12
	Pheim Asia Ex-Japan Islamic	01/11/2006	-6.34	-3.14	-1.90	-14.29	8.60	-0.18	17	17
	Phillip Dana Dividen	26/07/2007	-0.88	7.32	9.32	15.67	7.10	1.29	7	4
	PMB Shariah ASEAN Stars Equity MYR	28/03/2018	2.53	13.47	13.50	-5.99	8.19	1.59	4	2
	PMB Shariah ASEAN Stars Equity USD	28/03/2018	8.57	17.13	18.88	-11.76	12.14	1.49		
	Precious Metals Securities	15/11/2007	1.45	14.32	15.29	6.42	27.89	0.64	2	8
E	Principal Islamic Asia Pacific Dynamic Equity MYR	02/06/2006	-13.76	-11.05	-8.00	-18.36	15.04	-0.48	21	21
	RHB Islamic ASEAN Megatrend B USD	26/04/2016	4.20	6.55	10.09	2.84	13.13	0.79		
	RHB Islamic ASEAN Megatrend MYR	26/04/2016	-1.66	3.05	4.94	8.46	8.14	0.63	13	9
	RHB Islamic Global Developed Markets MYR	28/05/2015	1.85	19.43	23.23	24.19	14.71	1.50	1	3
	RHB Shariah China Focus MYR	13/11/2018	1.82	6.92	4.57	-36.19	34.02	0.28	14	14
	Saturna ASEAN Equity	07/02/2014	-1.56	-5.27	-2.25	-5.49	5.37	-0.40	18	20
	Saturna Global Sustainable	23/06/2017	0.30	5.83	10.48	-0.29	8.41	1.23	6	5
	United-i Global Balanced AUD H	11/03/2019	3.63	8.80	11.78	0.89	4.73	2.38		
	United-i Global Balanced MYR	11/03/2019	-0.64	6.88	8.51	12.06	9.89	0.87		
	United-i Global Balanced MYR H	11/03/2019	3.73	6.71	9.95	-2.27	5.44	1.78		
	United-i Global Balanced SGD H	11/03/2019	3.05	7.72	10.82	5.34	5.07	2.06		
	United-i Global Balanced USD	11/03/2019	5.26	10.50	13.81	6.01	5.53	2.38	3	1
	Average		-2.63	2.27	4.72	-5.22	12.28	0.41		
	Malaysia Mixed Assets									
E	AHAM ASEAN Flexi MYR	08/09/2014	5.78	12.50	15.72	18.22	7.50	1.99	8	13
	AHAM Select Asia (ex Japan) Opportunity AUD	18/07/2018	4.02	11.09	9.99	-17.99	12.15	0.84		
	AHAM Select Asia (ex Japan) Opportunity GBP	18/07/2018	2.13	6.37	7.87	-21.05	12.55	0.66		
	AHAM Select Asia (ex Japan) Opportunity MYR	19/07/2006	-3.76	2.91	3.23	-20.75	13.12	0.30	26	28
	AHAM Select Asia (ex Japan) Opportunity SGD	18/07/2018	1.00	7.83	8.62	-26.47	12.16	0.74		
	AHAM Select Asia (ex Japan) Opportunity USD	18/07/2018	1.91	6.33	8.24	-25.03	13.21	0.66		
E	AHAM Select Balanced	28/07/2003	0.82	16.18	17.92	15.99	7.86	2.15	5	8
	AHAM Select Income	06/01/2005	1.41	4.54	6.55	3.18	2.98	2.15	24	7
E	AHAM Tactical	10/08/2010	8.59	33.26	36.03	33.77	8.70	3.62	1	2
	AmBalanced	16/09/2003	-1.51	5.04	5.88	0.08	5.99	0.98	25	23
	AmConservative	16/09/2003	-0.35	0.99	1.62	3.08	1.37	1.18	28	21
E	AmDynamic Allocator	23/04/2012	-0.90	5.74	9.08	1.82	8.72	1.04	19	22
	Astute Dynamic	18/05/2006	-1.02	26.08	28.45	30.83	13.03	2.00	3	12
	Astute Quantum	12/04/2010	1.79	29.58	32.28	29.12	11.22	2.57	2	4
	Eastspring Investments Asia Select Income	18/11/2005	1.02	5.90	6.64	7.38	5.11	1.28	23	20
E	Eastspring Investments Balanced	29/05/2001	-0.28	7.73	8.71	12.30	4.24	1.99	20	14
E	Eastspring Investments Dynamic	06/11/2003	-1.32	9.12	10.69	11.38	5.75	1.80	18	17
	InterPac Dynamic Equity	25/07/2007	-3.16	-9.73	-8.72	-14.66	11.07	-0.77	32	32
E	KAF First	16/01/1996	-3.51	7.03	7.32	8.88	10.19	0.74	22	25
E	Kenanga Balanced	23/05/2001	1.32	15.52	17.49	8.47	7.61	2.17	6	6
E	Kenanga OA Inv-Kenanga Diversified	23/04/2004	1.51	16.36	18.36	10.43	8.17	2.12	4	9
E	Kenanga OA Inv-Kenanga Managed Growth	23/04/2004	0.00	14.14	15.82	14.56	8.34	1.81	7	16
	Kenanga TacticalEXTRA	18/03/2005	-9.02	5.79	7.44	-20.77	14.38	0.57	21	27
	Maybank Malaysia Balanced	19/09/1994	0.86	9.99	11.42	15.62	4.46	2.46	15	5
E	Pheim Income	28/01/2002	-3.18	-3.44	-2.12	-4.58	4.32	-0.48	31	31
	Phillip SELECT Balance	11/08/2003	-1.18	10.83	12.60	12.72	7.31	1.67	14	18

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	8/05/2007	-4.70	1.83	1.52	-24.31	10.52	0.19	29	29
RHB Goldenlife Today	21/02/2005	5.19	9.71	10.92	28.82	2.62	3.99	17	1
RHB Growth And Income Focus	07/01/2005	0.96	9.75	11.30	35.94	5.89	1.85	16	15
RHB Kidsave	10/05/1999	8.82	13.74	15.29	52.10	5.43	2.66	9	3
RHB Smart Balanced	07/09/2004	8.70	11.62	13.41		6.34	2.02	12	11
RHB Smart Income	07/09/2004	8.38	11.18	12.83	168.21	6.00	2.05	13	10
E RHB Thematic Growth	26/09/2007	-9.07	10.37	14.53	18.00	17.24	0.87	10	24
TA Income	06/05/2002	-8.91	-2.84	-1.60	-2.35	7.44	-0.18	30	30
United Income Plus MYR	09/02/2015	-2.26	1.68	2.80	3.68	4.87	0.59	27	26
United Malaysia Class A	26/6/2019	-2.83	13.08	14.24	6.33	9.42	1.46	11	19
	Average	-0.06	9.57	11.18	14.95	7.73	1.53		
<u>Malaysia Mixed Assets - Shariah</u>									
AHAM Aiiman Balanced	11/11/2001	-3.26	3.22	4.82	-14.93	6.56	0.75	20	21
AHAM Aiiman Select Income	01/03/2013	-1.54	1.80	3.35	2.38	4.03	0.84	22	20
E AmIslamic Balanced	10/09/2004	1.85	11.93	12.96	9.35	4.71	2.62	13	2
E Astute Dana Al-Faiz-I	28/08/2003	-3.77	16.21	18.29	19.99	12.63	1.40	4	15
E Astute Dana Aslah	12/04/2010	-0.73	20.86	22.99	23.19	11.45	1.88	3	11
BIMB Dana Al-Falah	27/12/2001	-2.67	8.99	12.49	-16.00	7.54	1.60	14	13
BIMB Dana Al-Munsif	27/12/2001	-0.15	11.58	14.73	-13.91	6.73	2.09	7	6
BIMB i Flexi	25/03/2014	-2.23	8.31	12.05	-19.14	8.06	1.46	15	14
E Dana Makmur Pheim	28/01/2002	-5.00	-1.61	-0.27	-7.55	6.39	-0.01	25	25
E Eastspring Investments Dana al-Islah	14/08/2002	0.71	4.62	5.14	3.44	2.29	2.20	19	3
E Eastspring Investments Dana Dinamik	25/02/2004	2.16	13.78	15.07	8.15	6.93	2.07	6	8
InterPac Dana Safi	25/07/2007	-7.14	2.84	1.86	-32.50	10.22	0.23	23	23
E KAF Dana Alif	26/02/2003	-3.11	6.76	8.12	7.07	8.74	0.94	18	19
Kenanga Amanah Saham Wanita	04/05/1998	1.29	22.27	24.52	1.92	11.95	1.91	2	10
E Kenanga Islamic Balanced	06/12/2004	-1.41	12.36	13.84	5.63	9.76	1.38	10	16
E Kenanga SyariahEXTRA	01/01/2003	-0.44	10.34	11.70	-0.15	8.45	1.36	16	17
Maybank Malaysia Balanced-I	17/09/2002	1.28	12.38	13.57	16.99	6.67	1.95	11	9
PMB Shariah Tactical	25/10/2013	-1.80	27.46	33.29	57.86	14.42	2.08	1	7
Principal Islamic Lifetime Balanced Growth MYR	26/05/2003	3.24	16.43	18.25	21.91	8.02	2.14	5	5
Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	3.71	7.28	8.87		4.94	1.75	17	12
RHB Dana Hazeem	18/02/2013	4.20	12.01	13.46	54.00	4.58	2.79	12	1
RHB Islamic Regional Balanced MYR	08/04/2014	-2.78	1.95	4.28	-7.42	6.43	0.68	21	22
RHB Islamic Regional Balanced USD	17/06/2014	2.88	5.26	9.30	-12.56	10.77	0.88		
RHB Mudharabah	09/05/1996	1.54	12.44	14.06	14.14	6.13	2.19	9	4
TA Asia Pacific Islamic Balanced	07/11/2006	-10.81	-1.17	0.32	-12.06	12.47	0.08	24	24
E TA Dana Optimix	17/01/2005	3.32	10.18	14.17	-6.72	10.55	1.31	8	18
	Average	-0.94	10.13	12.08	4.82	8.03	1.51		
<u>Mixed Assets Offshore</u>									
AHAM Select APAC ex Japan Balanced MYR	08/12/2014	-0.67	3.18	3.91	-3.82	4.67	0.84	16	12
AHAM Select AUD Income AUD	18/03/2011	6.15	8.30	10.99	5.04	3.85	2.73		
AHAM Select AUD Income MYR	18/03/2010	-1.80	0.44	4.28	1.73	6.09	0.72	15	14
E AHAM Select SGD Income MYR	01/08/2012	2.32	5.48	6.33	16.34	4.70	1.33	12	10
E AHAM Select SGD Income SGD	01/08/2012	7.40	10.57	11.94	8.15	3.20	3.56		
E AHAM World Series - Global Balanced AUD H	01/09/2016	4.39	6.29	10.25	-2.40	5.56	1.79		
E AHAM World Series - Global Balanced EUR H	16/05/2018	4.37	6.36	10.29	-3.26	5.50	1.81		
E AHAM World Series - Global Balanced GBP H	06/06/2017	4.90	7.39	11.43	-0.33	5.51	2.00		
E AHAM World Series - Global Balanced MYR H	01/09/2016	3.85	5.48	9.35	-1.84	5.56	1.64		
E AHAM World Series - Global Balanced SGD H	01/09/2016	4.05	5.90	9.85	-1.02	5.60	1.71		
E AHAM World Series - Global Balanced USD	01/09/2016	5.00	7.68	11.92	3.31	5.67	2.02	6	7
Amundi International MYR	03/09/2015	4.81	10.26	13.35	9.03	7.47	1.72	3	9
Amundi International USD	03/05/2016	7.11	14.05	17.64	18.29	7.50	2.21		

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)
Global Multi-Asset Income AUD	17/03/2014	4.91	5.69	9.64	-2.87	4.56	2.04		
Global Multi-Asset Income MYR	17/03/2014	3.87	3.97	7.68	-6.34	4.55	1.65		
Global Multi-Asset Income SGD	17/03/2014	4.36	4.95	8.86	-3.01	4.62	1.86		
Global Multi-Asset Income USD	17/03/2014	5.57	7.10	11.27	1.46	4.60	2.35	7	1
Kenanga IncomeEXTRA	10/09/1999	1.59	9.79	13.52	9.17	6.18	2.09	1	5
Maybank Global Mixed Assets-I MYR	17/06/2019	-2.35	6.39	8.27	7.38	11.02	0.77		
Maybank Global Mixed Assets-I MYR H	17/06/2019	1.97	7.33	10.54	-4.27	6.67	1.54		
Maybank Global Mixed Assets-I USD	17/06/2019	3.29	9.95	13.47	1.34	6.49	1.99	2	8
E Pheim Emerging Companies Balanced	28/01/2002	-0.67	0.48	1.49	-9.62	6.03	0.27	18	18
Phillip AsiaPac Income	28/11/2006	5.43	5.28	4.64	1.20	7.85	0.61	14	16
Principal Global Multi Asset Income MYR	20/03/2014	0.33	5.06	7.20	8.22	8.67	0.84	11	13
E Principal Islamic Lifetime Balanced MYR	08/03/2001	-1.36	5.75	7.90	7.26	6.80	1.15	10	11
RHB Asian Income - Multi Currencies AUD H	10/07/2018	3.89	9.62	12.95	-5.96	4.93	2.50		
RHB Asian Income - Multi Currencies EUR H	10/07/2018	3.91	9.18	12.50	-9.17	5.15	2.32		
RHB Asian Income - Multi Currencies GBP H	10/07/2018	4.25	10.17	13.64	-4.99	5.15	2.52		
RHB Asian Income - Multi Currencies MYR H	10/07/2018	3.10	8.00	11.18	-8.68	4.98	2.16	8	4
RHB Asian Income - Multi Currencies RMB H	10/07/2018	2.66	7.59	10.76	-7.14	5.20	2.00		
RHB Asian Income - Multi Currencies USD H	10/07/2018	3.83	9.94	13.48	-4.24	5.36	2.39		
RHB Asian Income B	05/06/2012	2.10	7.66	10.45	-1.20	4.56	2.21	9	3
RHB Asian Income SGD B	05/11/2015	3.70	9.06	12.40	-5.60	5.13	2.31	5	2
RHB Global Allocation	27/03/2006	4.58	7.96	12.53	-2.18	5.89	2.04	4	6
RHB Multi Asset Regular Income	07/12/2012	-1.43	3.38	5.09	-9.49	7.67	0.68	13	15
United Bond & Equity Strategic Trust	08/09/2014	-1.61	2.04	2.89	-0.97	5.79	0.52	17	17
	Average	1.90	6.03	8.55	0.97	6.07	1.44		
Fixed Income									
AHAM Bond	12/12/2001	1.70	3.45	4.43	10.99	1.15	3.79	27	21
AHAM Select Bond MYR	28/07/2003	0.45	3.02	4.32	-3.38	1.99	2.14	29	31
AHAM Select Bond USD H	18/07/2013	1.77	5.29	6.84	0.63	1.95	3.41		
AHAM World Series-Global Income AUD H	23/05/2016	3.27	3.76	6.40	-0.48	4.46	1.41		
AHAM World Series-Global Income GBP H	01/09/2016	3.70	4.54	7.35	1.96	4.46	1.61		
AHAM World Series-Global Income MYR	01/09/2016	-1.80	1.69	2.98	10.45	9.43	0.36		
AHAM World Series-Global Income SGD H	23/05/2016	3.05	3.34	6.03	0.64	4.46	1.34		
AHAM World Series-Global Income USD	23/05/2016	4.01	5.08	8.01	4.49	4.59	1.70	9	32
AHAM World Series-US Shrt Dur High Inc AUDH	03/03/2017	5.31	5.80	8.49	6.62	3.29	2.50		
AHAM World Series-US Shrt Dur High Inc GBPH	28/06/2017	5.69	6.76	9.58	9.45	3.15	2.93		
AHAM World Series-US Shrt Dur High Inc MYR	03/03/2017	-0.03	3.71	4.96	17.46	9.33	0.56		
AHAM World Series-US Shrt Dur High Inc SGD H	03/03/2017	4.43	4.91	7.58	5.79	3.33	2.21		
AHAM World Series-US Shrt Dur High Inc USD	03/03/2017	5.86	7.13	10.06	11.09	3.30	2.93	6	26
AmanahRaya Unit Trust	21/09/2006	2.62	4.92	5.61	14.85	0.84	6.47	18	6
AmBond	20/01/2000	1.68	3.28	4.17	12.91	1.06	3.88	33	20
E AmDynamic Bond	16/09/2003	1.63	3.96	5.12	14.41	1.23	4.06	21	18
AmIncome	20/01/2000	1.76	3.25	3.55	9.55	0.02	162.93	37	1
AmIncome Plus	17/06/2004	1.73	3.57	4.17	11.19	0.53	7.76	31	5
AmTactical Bond B MYR	29/10/2012	0.14	1.42	2.37	-9.22	3.43	0.70	39	39
Amundi Bond Global Aggregate MYR	03/09/2015	2.34	1.28	3.89	-6.89	4.85	0.81	35	37
Amundi Bond Global Aggregate USD	03/06/2016	4.47	4.86	7.90	0.24	4.86	1.59		

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 AUDH	16/06/2015	3.17	10.73	12.86	-26.61	4.50	2.72		
Eastspring Investments Asian High Yield Bd MY MYRH	16/06/2015	2.39	9.09	11.12	-28.45	4.49	2.38		
Eastspring Investments Asian High Yield Bd MY USD	16/06/2015	3.84	12.04	14.45	-23.44	4.52	3.02	2	25
Eastspring Investments Bond	29/05/2001	1.76	3.96	4.85	11.12	0.94	5.08	22	11
Eastspring Investments Global Target Income	18/07/2016	5.18	14.80	16.54	-12.84	10.40	1.53	1	33
KAF Bond	01/11/2006	2.64	4.74	5.66	17.55	1.25	4.43	16	16
KAF Enhanced Bond	30/01/2002	-3.59	-3.72	-3.77	-5.12	1.53	-2.50	40	40
Kenanga Bond	15/08/2002	1.28	2.92	3.64	-2.12	0.80	4.48	36	14
E Kenanga BondEXTRA	08/10/2002	1.81	3.49	4.45	11.92	0.98	4.45	26	15
Kenanga OA Inv-Kenanga Income Plus	23/04/2004	1.71	3.47	4.17	6.32	0.66	6.19	32	7
Manulife Asia Total Return Bond CNH H	18/02/2019	2.56	1.75	4.11	-8.25	5.09	0.82		
Manulife Asia Total Return Bond MYR H	18/02/2019	2.54	1.47	3.93	-9.15	5.11	0.78		
Manulife Asia Total Return Bond USD	18/02/2019	4.14	4.10	6.86	-4.28	5.26	1.29	10	36
E Manulife Bond Plus	29/12/2009	1.53	2.88	3.51	10.04	1.07	3.22	38	24
Maybank Asian Credit Income MYR	07/07/2020	3.13	2.92	5.43	-5.88	3.94	1.36	20	34
Maybank Asian Credit Income SGD H	07/07/2020	3.26	3.27	5.89	-4.57	4.18	1.39		
Maybank Financial Institutions Income A	17/12/2009	1.92	3.82	4.47	11.56	0.55	8.02	25	4
Maybank Financial Institutions Income Asia	26/08/2014	3.69	5.26	6.45	1.11	2.35	2.68	13	29
Maybank Flexi Income AUD H	28/11/2019	1.60	3.30	4.80	-4.26	4.87	0.99		
Maybank Flexi Income MYR	28/11/2019	-3.14	1.60	1.89	5.65	7.70	0.28		
Maybank Flexi Income MYR H	28/11/2019	1.21	2.50	3.98	-5.63	5.04	0.80		
Maybank Flexi Income SGD H	28/11/2019	1.34	3.09	4.61	-3.69	5.21	0.89		
Maybank Flexi Income USD	28/11/2019	2.49	5.02	6.78	-0.26	5.17	1.30	11	35
Maybank Malaysia Income	19/06/1996	2.33	4.59	5.59	11.31	0.97	5.64	19	8
Opus Dynamic Income	03/06/2009	1.57	3.28	4.21	10.82	1.03	4.01	30	19
Opus Income Plus	28/09/2018	1.70	3.81	4.68	10.36	0.90	5.11	24	10
Opus USD Fixed Income USD	10/10/2016	2.27	3.85	4.42	7.67	0.43	10.12	28	3
E Principal Lifetime Bond MYR	15/11/1995	1.82	3.86	4.79	12.87	1.02	4.62	23	13
E Principal Lifetime Enhanced Bond	23/03/2004	1.90	4.67	5.63	11.77	1.32	4.15	17	17
RHB Asia High Income Bond AUD H	18/06/2018	3.53	4.63	7.90	-14.41	4.50	1.72		
RHB Asia High Income Bond GBP H	18/06/2018	4.16	6.34	9.15	-17.67	4.30	2.06		
RHB Asia High Income Bond MYR H	18/06/2018	2.58	4.05	6.59	-17.10	4.17	1.55		
RHB Asia High Income Bond SGD H	18/06/2018	2.71	4.00	6.58	-14.92	4.62	1.40		
RHB Asia High Income Bond USD	18/06/2018	4.21	6.64	9.45	-11.26	4.17	2.19	8	30
RHB Asian High Yield-AUD	08/06/2015	3.79	9.94	11.72	-21.38	3.22	3.48	4	23
RHB Asian High Yield-MYR	08/06/2015	2.97	8.66	10.17	-24.19	3.47	2.82	5	28
RHB Asian High Yield-USD	08/06/2015	4.11	10.65	12.58	-18.94	3.30	3.62	3	22
E RHB Bond	10/10/1997	2.77	5.22	6.52	20.36	1.31	4.82	12	12
RHB China Bond AUD H	15/05/2019	3.65	6.87	8.80	3.66	1.76	4.82		
RHB China Bond MYR	15/05/2019	-2.74	0.15	-0.12	-5.18	7.19	0.02		
RHB China Bond MYR H	15/05/2019	3.33	5.08	6.16	-0.13	1.26	4.76		
RHB China Bond RMB	15/05/2019	2.62	5.25	6.06	1.82	1.13	5.21	15	9
RHB China Bond USD H	15/05/2019	4.13	7.41	8.87	4.46	1.46	5.83		
RHB Emerging Markets Bond	03/01/2012	-0.19	2.32	6.23	0.18	8.82	0.73	14	38
RHB Income 2	26/02/2003	5.59	8.41	9.75	2.18	3.30	2.84	7	27
United ESG Series - Conservative Bond MYR	28/03/2019	1.69	3.43	4.01	10.70	0.39	10.23	34	2
Average		2.37	4.77	6.12	2.75	2.43	7.78		

Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
Fixed Income - Shariah									
AHAM Aiiman ESG Income Plus	28/06/2004	1.66	3.54	4.75	10.01	1.44	3.23	9	16
AHAM Aiiman Global Sukuk MYR	14/12/2015	-2.03	1.52	0.92	4.88	8.89	0.14	19	19
AHAM Aiiman Global Sukuk USD	14/12/2015	3.76	4.94	5.86	-1.01	3.32	1.73		
AmAl-Amin	26/11/2001	1.72	3.15	3.44	9.25	0.03	135.22	17	1
AmanahRaya Syariah Trust	21/09/2006	2.31	4.83	5.64	14.70	0.68	8.06	4	2
AmBon Islam	26/11/2001	1.84	4.06	5.07	12.95	1.01	4.90	7	8
AmDynamic Sukuk A	12/06/2012	2.11	4.09	5.27	14.40	1.30	3.98	6	11
AmDynamic Sukuk B	16/07/2014	2.11	4.09	5.27	14.43	1.29	3.99		
BIMB ESG Sukuk A MYR	01/08/2018	1.44	3.09	4.05	9.12	1.20	3.32	14	14
BIMB ESG Sukuk B USD	01/08/2018	7.29	6.48	9.00	3.12	11.87	0.78		
BIMB ESG Sukuk C SGD	01/08/2018	6.44	8.26	9.33	1.37	6.50	1.41		
BIMB ESG Sukuk D MYR	01/08/2018	1.44	3.09	4.00	9.12	1.20	3.29		
BIMB ESG Sukuk E USD	01/08/2018	7.29	6.48	9.00	3.12	11.87	0.78		
Franklin Malaysia Sukuk A MYR	18/11/2015	1.93	3.74	4.68	12.44	0.91	5.02	11	7
Franklin Malaysia Sukuk I MYR	18/11/2015	2.03	3.93	4.89	13.13	0.92	5.21		
E Kenanga ASnitaBOND	18/03/2005	1.94	3.78	4.83	12.32	1.15	4.13	8	10
Kenanga OA Inv-Kenanga Bon Islam	23/04/2004	1.87	3.47	4.52	10.02	1.07	4.14	12	9
MAMG Global Income-I MYR	13/03/2018	0.57	0.47	2.22	-2.14	2.52	0.88	18	18
Maybank Malaysia Income-I A MYR	27/04/2004	2.10	4.31	5.34	13.65	0.97	5.37	5	5
Maybank Malaysia Income-I C MYR	21/08/2013	2.14	4.36	5.38	13.73	0.97	5.42		
Maybank Malaysia Income-I C USD	17/09/2014	7.34	7.44	9.81	5.50	7.88	1.23		
Maybank Malaysia Sukuk	08/01/2014	2.66	5.41	6.50	12.86	0.96	6.57	3	3
Nomura i-Income I	07/11/2012	3.50	5.09	5.69	6.30	0.77	7.17		
Opus Shariah Dynamic Income	06/08/2015	1.94	3.64	4.47	8.11	0.85	5.19	13	6
Opus Shariah Income	18/09/2013	1.79	3.63	4.71	10.83	1.19	3.90	10	12
Phillip Dana Murni	25/03/2003	1.70	3.20	3.92	11.01	0.70	5.48	15	4
Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	3.71	7.28	8.87		4.94	1.75	1	17
RHB Islamic Bond	25/08/2000	3.77	6.14	7.11	-4.54	2.10	3.29	2	15
TA Dana Afif	01/10/2014	1.48	2.96	3.83	3.68	1.04	3.63	16	13
	Average	1.82	3.81	4.74	9.09	1.73	10.96		

Note:

ABS denotes ranking based on absolute return
RAR denotes ranking based on risk-adjusted return
- YTD is from 31/12/2023 to 30/11/2024.
- 1- and 3-year returns are based on rolling returns.
'E' - EPF approved, based on latest available data on Lipper

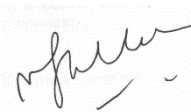
The Mechanism

- 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)

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For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson