

# Phillip Value Growth Fund Monthly Fact Sheet January 2024



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## FUND INFORMATION

Investment Manager	: Phillip Capital Management Sdn Bhd (199501004372)
Trustee	: CIMB Commerce Trustee Berhad (313031-A)
Fund Objectives	: The Fund aims to achieve long term capital growth with regular income distribution.
Asset Allocation	: 60% - 100% of the Fund's NAV will be invested in equities and equity-related securities. Remaining NAV of the Fund will be in Fixed income securities, Deposits, money market instruments and/or collective investment schemes investing in money market instruments and/or Deposits.
Fund Category	: Equity (Wholesale) / Growth & Income
Investor Profile	: The Fund is suitable for Sophisticated Investors who have a long-term investment horizon and seek regular income.
Benchmark	: FBMKLCI
Inception Date	: 3rd May 2021 @ RM1.0000
Fund Size	: RM19,769,567.68
Unit NAV	: RM0.8373 as of 31st Jan 2024

## FEES & OTHER CHARGES

Initial Investment	: RM100,000.00
Subsequent Investment	: RM10,000.00
Sales Charge	: Up to 3.00% of the subscription amount of the Fund.
Management Fee	: 1.50% per annum of the NAV of the Fund. Calculated, accrued and payable to the Manager on monthly basis.
Trustee Fee	: 0.04% per annum of the NAV of the Fund, subject to a minimum fee of RM 12,000 per annum. Calculated, accrued and payable to the Trustee on monthly basis.
Performance Fee	: 20.00% on the appreciation in the NAV per Unit (before deducting the performance fee) over and above the High Water Mark during the Performance Period.
Dealing Time for Subscription	: Complete applications, accompanied by all relevant supporting documents and payment in cleared funds, must be received by the Manager by the twenty-fifth (25th) Calendar Day of every month.
Dealing Time for Redemption	: A redemption request must be received by the Manager by the twenty-fifth (25th) Calendar Day of every month, or the earlier business day if it falls on holiday, and in either case, such other time or day or period as the Manager may from time to time determine.

## TOP 5 HOLDINGS

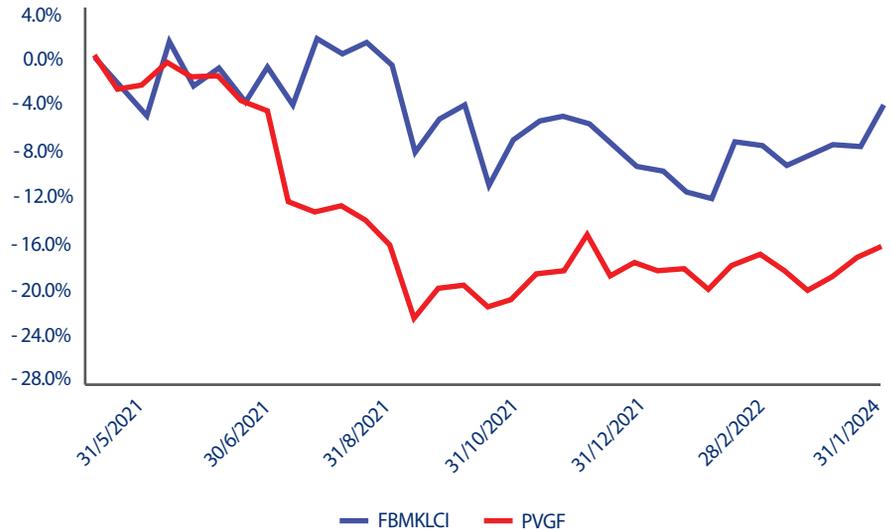
Holdings	Percentage
1. My E.G. Services Bhd	6.47%
2. Ajinomoto (Malaysia) Bhd	5.96%
3. Wellcall Holdings Bhd	4.77%
4. Coastal Contracts Bhd	4.29%
5. KSL Holdings Bhd	3.56%

Source: Phillip Capital Management

## For more information

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## PORTFOLIO PERFORMANCE



Source: Phillip Capital Management

Portfolio	1M	3M	6M	1Y	YTD	Since inception*
PVGF	0.82%	4.09%	1.49%	-1.37%	0.82%	-16.27%
FBMKLCI	4.01%	4.91%	3.67%	1.85%	4.01%	-4.10%

\*Since inception (May 2021)

Source: Phillip Capital Management

## MANAGER'S COMMENTS

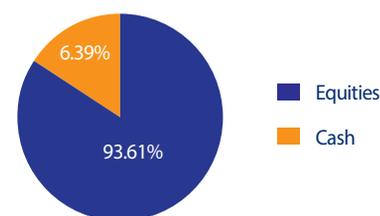
PVGF fund performance was positive, with an increase of 1.22% in Nov 2023, 2.00% in Dec 2023 and 0.82% in Jan 2024. Nonetheless the new surprise attacks on 07 Oct, between Israel and Hamas at war from Gaza Strip seems prolonged with no signs of cease fire yet. This includes, the continuous geopolitical issue in Russia-Ukraine war resulting the US's sanction and also EU's sanction to Russia that affecting our global supply chain, logistic & transportation and global import export activities.

In November, the Federal Reserve maintained its rates in a widely anticipated decision during the Federal Open Market Committee (FOMC) meeting, shifting the gears of global markets that may signaling it is now done with the tightening cycle. Plus, the cooling labour market in the US also boosted markets, might influence the Fed not to raise rates in the short-term. The fed funds rate (FFR) target was maintained at 5.25%-5.50%.

Meanwhile our Bank Negara kept its overnight policy rate (OPR) unchanged at 3.00% in its final Monetary Policy Meeting this year, which is in line with market expectations. In November, our local equity market was at 1453 pts level, then increase to 1455 pts level in December and in January 2024 were 1513 pts level. Malaysia's economy grew at +3.4% in 4QCY23. Based on estimates, our economy grew at modest pace of +3.4%/yoy in 4QCY23, only marginally faster than +3.3%/yoy in 3QCY23.

Source: Phillip Capital Management

## ASSET ALLOCATION



Source: Phillip Capital Management

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