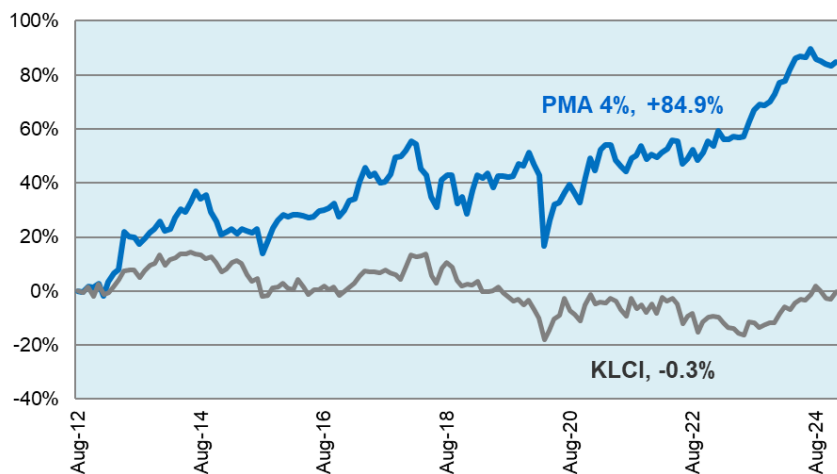


Quarterly Fact Sheet

31 Dec 2024

Private Managed Account 4% (PMA 4%)

Cumulative Return



Basic Information

Initial Investment (cash) (open for investment only in Feb/Aug)	RM200k
PMA is a discretionary portfolio investing in local equities with the objective of paying regular return.	

Performance

Year	PMA 4%	KLCI
2012 (Sept– Dec 12)	2.7%	2.6%
2013	22.6%	10.5%
2014	-4.0%	-5.7%
2015	6.2%	-3.9%
2016	1.3%	-3.0%
2017	17.0%	9.5%
2018	-15.3%	-5.9%
2019	17.4%	-6.0%
2020	-1.2%	2.4%
2021	0.9%	-3.7%
2022	2.1%	-4.6%
2023	12.5%	-2.7%
2024	7.0%	12.9%
Cumulative return	84.9%	-0.3%
Annualized return	5.1%	0.0%
Standard deviation	11.4%	10.1%
3-month return	-0.2%	-0.4%

Note: Performance from 2012-2015 is based on a typical fund and the return is net of all fees except the initial service fee. Performance from 2016 has been changed to composite. The performance data are yet to be verified by independent party.

Top 10 holdings (%)

MAYBANK	7.0
RCE	5.9
AIRPORT	4.5
DXN	4.4
TIMECOM	3.9
SHANG	3.8
MFCB	3.8
SIME	3.6
EMCC	3.5
PBBANK	3.5

For more information

Tel: (603) 2783 0300
Fax: (603) 2711 3036
Email: pcm@poems.com.my
www.phillipcapital.com.my

Market Overview

In the fourth quarter of 2024, US equities extended their rally, driven by robust technology sector performance and strong investor confidence following Trump's re-election as President. Locally, the FBMKLCI demonstrated resilience, posting a small loss of 0.4%, despite significant foreign investor outflows totalling RM7.7 billion in 4Q-24. The local market remained vibrant, with 10 new IPOs launched during the quarter. Political stability improved as the government successfully tabled Budget 2025 in Parliament, reinforcing economic direction. However, the ringgit surrendered nearly half of its gains from the previous quarter.

Portfolio Review

The FBMKLCI declined by 0.4% in the final quarter of the year, concluding the full year with a 12.9% gain. Meanwhile, PMA-4% was down 0.2% in 4Q24 and gained 7% for the full year.

During the quarter, we initiated purchases of the pawnbroking service provider, Wellchip, and invested in SPSETIA-PA for its attractive yield. We fully disposed of HLIND and MBMR with profits, and we are waiting for the Airport general offer at RM11 to go through.

Among the top gainers during the quarter, Matrix was up 19.5%. Other single-digit gainers included Sunreit (+8.8%), Carlsberg (+5%), and Uchitec (+4.8%). Leading the losers were DXN (-14.9%), Malakof (-10.1%), Pchem (-8.3%), and ELKDESA (-8.1%). As we still have reserves, we will be making a small distribution from realized profits.

Disclaimer

The information contained herein does not constitute an offer, invitation or solicitation to invest in Phillip Capital Management Sdn Bhd ("PCM"). No part of this document may be circulated or reproduced without prior permission of PCM. This is not a collective investment scheme / unit trust fund. Any investment product or service offered by PCM is not obligations of, deposits in or guaranteed by PCM. Investment in shares and bonds may go up as well as down. If investors are in any doubt about any feature or nature of the investment, they should consult PCM to obtain further information before investing or seek other professional advice for their specific investment needs or financial situations. Information contained herein is subject to change without any notice. Under all circumstances, investors are advised to consider the fees and charges involved before investing.