

Phillip Funds

Focus

NEWSLETTER EXCLUSIVELY FOR

INVESTMENT PROFESSIONALS
Global Highlights

🌐 US: Inflation picked up, jobless rate eased

The US Consumer Price Index (CPI) rose by 0.3% mom in June, compared to an increase of 0.1% in May. On a yoy basis, CPI increased at a slightly faster pace of 2.7% in June (May: 2.4%). Core CPI rose by 0.2% in June, higher than May's 0.1%, and increased by 2.9% yoy, slightly higher than May's 2.8%. Separately, the Fed's preferred inflation gauge, core PCE inflation, rose 0.2% mom in May (April: 0.1%), resulting in a yoy increase of 2.7% (April: 2.6%) (Note: June's figures were not available at the time of writing). Additionally, the unemployment rate edged down to 4.1% in June 2025 from 4.2% in May.

🌐 EU: Eurozone PMI edged up; inflation remained anchored

The HCOB Eurozone Composite PMI rose slightly to 50.6% in June compared to 50.2% in the previous month. Annual inflation inched slightly higher to 2.0% in June compared to 1.9% in May. Meanwhile, core inflation, which excludes food and energy, remained at 2.3% in June. Meanwhile, the jobless rate increased to 6.3% in June compared to 6.2% in May. On a separate note, the UK economy unexpectedly shrank by 0.1% in May on a seasonally adjusted basis, following a 0.3% decline in April.

🌐 China: Early signs of recovery in China's manufacturing; deflationary pressures lingered

China's manufacturing PMI climbed to 49.7% in June from 49.5% in May, reflecting early signs of stabilization in the sector. The non-manufacturing PMI came in at 50.5% in June, up from 50.3% in May. Separately, the Caixin/S&P Global manufacturing PMI unexpectedly rose to 50.4% in June, up from 48.3% in May, driven by a fresh increase in new orders amid improved trade conditions and promotional activities. 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 by 0.1% yoy in June, reversing a 0.1% drop in the previous three months. Core CPI increased 0.7% yoy in June from 0.6% yoy in May. Meanwhile, PPI fell 3.6% yoy in June, more than a 3.3% slide in May, marking the 33rd consecutive month of negative growth, highlighting persistent pricing pressures in the production sector.

Malaysia Highlights

🌐 Malaysia: CPI and core CPI remained steady

Malaysia's CPI rose 1.2% yoy in May (April: 1.4%). Meanwhile, core CPI core inflation rose 1.8% yoy (April: 2.0%), indicating mild underlying inflationary pressures. On a mom basis, headline inflation and core inflation grew by 0.1% (April: 0.1%) and 0.2% (April: 0.2%), respectively.

🌐 Malaysia: Slower trade activity underpinned by drag in manufactured goods

Malaysia's exports contracted unexpectedly by -1.1% yoy in May (April: 16.4%), due to contraction in manufactured goods, while imports rose by 6.6% yoy in May (April: 20.0%). Trade surplus shrunk further to RM0.8bn in May from RM5.2bn in April. Notably, May 2025 exports to the US rose 16.1% yoy driven by strong shipments of electrical & electronics, but exports to China declined 4.3% yoy, underpinned by lower shipments of LNG and chemical products.

Market Performance

🌐 **Shanghai Shenzhen CSI300 Index** posted a positive return of 2.5%, while the Hang Seng Index rose 3.4% in June, driven by easing tariff concerns and optimism over potential government stimulus. Furthermore, the recent mega IPOs (such as CATL) have further boosted investor confidence in the Hong Kong market. This momentum is expected to continue, with more large-cap A-share companies planning Hong Kong listings this year.

🌐 **Dow Jones Index** rose sharply by 4.3%, the S&P 500 advanced 5.0%, and the Nasdaq increased 6.6% in June, recovering from April's weakness, driven by easing tariff fears, renewed investor confidence, and a strong earnings season which helped boost mega-cap tech stocks. US economic data generally remained resilient although Q1 GDP fell by 0.5% (according to the third estimate from the Bureau of Economic Analysis). This was due to higher imports in the quarter, which likely occurred as a result of concerns around future tariffs. Technology stocks led gains, with strong performances in communication services and consumer discretionary, while healthcare and energy lagged.

🌐 **Euro Stoxx 50 Index** lost 1.2% in June due to profit taking. Industrials and real estate sectors led gains, with defence stocks rising on NATO spending plans. Meanwhile, consumer discretionary, healthcare, and energy sectors lagged behind the broader market. UK equities also faced headwinds from high exposure to the energy and healthcare sectors.

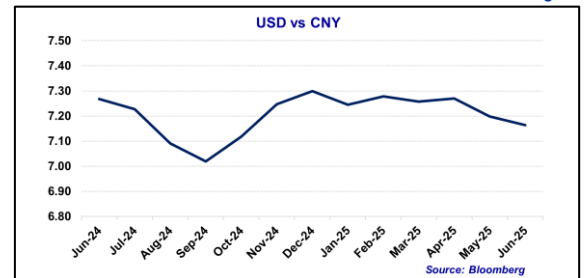
🌐 **Nikkei 225 Index** gained 6.6% in June on strong earnings from overseas semiconductor companies and easing tariff concerns. By sector, other products, securities, and machinery rose, while transportation equipment, shipping, and rubber fell.

🌐 **FBMKLCI Index** gained 1.6% mom in June, closing at 1,532.96. Meanwhile, the Small Cap Index declined by 0.9%, while the Mid 70 Index increased by 1.2%. Sector-wise in June, the top-performing sectors were Utilities, Energy, and Technology, up 4.3%, 3.9%, and 3.4%, respectively. The worst-performing sectors were Healthcare, Financials, and Property which saw declines of 5.4%, 1.1%, and 0.4% respectively. Foreign investors turned net sellers in June, recording RM1.3 billion in outflows.

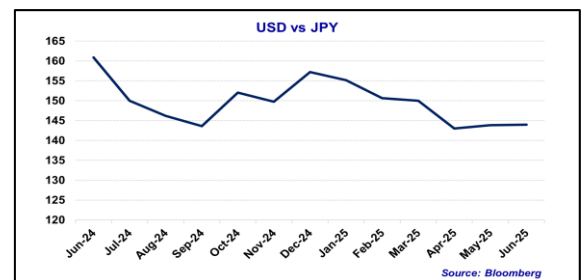
Stock Market Indices Performance

	Dow Jones	Euro Stoxx 50	CSI300	Nikkei 225	FBMKLCI
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%
Dec-24	-5.3%	1.9%	0.5%	4.4%	3.0%
Jan-25	4.7%	8.0%	-3.0%	-0.8%	-5.2%
Feb-25	-1.6%	3.3%	1.9%	-6.1%	1.1%
Mar-25	-4.2%	-3.9%	-0.1%	-4.1%	-3.9%
Apr-25	-3.2%	-1.7%	-3.0%	1.2%	1.8%
May-25	3.9%	4.0%	1.8%	5.3%	-2.1%
Jun-25	4.3%	-1.2%	2.5%	6.6%	1.6%

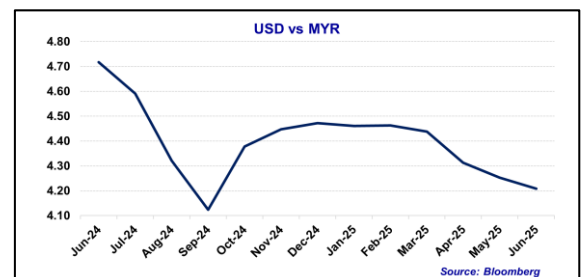
Source: Bloomberg



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Currency

🌐 **USDCNY:** The CNY appreciated by 0.5% against the USD in June, driven by renewed investor interest and increased demand for the yuan.

🌐 **USDJPY:** The JPY depreciated slightly by 0.1% against the USD in June mainly due to profit taking.

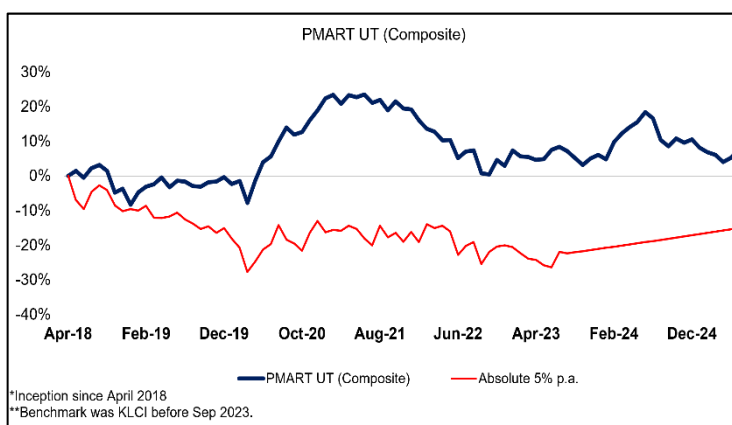
🌐 **USDMYR:** The MYR appreciated by 1.0% as a result of a weaker dollar. The Dollar Index declined by 2.5% to 96.9.

Market Outlook

- Global markets broadly rebounded in May and June, supported by a 90-day pause on key U.S. tariffs. By late June, only one formal trade deal—between the U.S. and U.K.—had been finalized. While U.S.-China tensions have eased slightly, we believe the overall trade environment remains uncertain, with geopolitical risks in the Middle East flaring up on and off, keeping investors cautious. Separately, on the monetary policy front, major central banks have shifted toward easing in response to softer growth and moderating inflation, though the U.S. Federal Reserve remains an exception, holding rates steady due to concerns over tariff-driven inflation. Although the Fed has maintained its projection for potential rate cuts this year, we believe it would not be surprising if rates remain elevated for longer in order to contain renewed inflationary pressures, given the continued strength of the economy and labor market. Against this backdrop, we emphasize the importance of diversification and a focus on quality amid volatility.
- The Malaysian market has been among the laggards in 1H2025, as lingering trade issues and heightened geopolitical risks weighed on investor sentiment and led to sustained foreign selling. We expect the Malaysian market to adopt a wait-and-see stance in 2H2025 as it digests the impact of a tariff-driven global slowdown, alongside domestic cost pressures from higher SST, RON95 fuel prices, and electricity tariffs. Despite these headwinds, strong domestic liquidity, attractive below-mean valuations, and supportive government initiatives—such as NETR, JS-SEZ, and NIMP 2030—could help cushion downside risks and support selective buying opportunities in the near term.

PMART-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 June 2025)



COUNTRY COMPOSITION (as at 30 June 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	1%	1%
Euro	0%	0%
China/HK	15%	17%
India	3%	4%
Japan	1%	1%
Malaysia	30%	29%
Rest of the world	15%	18%
Bond	9%	4%
Cash	26%	27%
Total	100	100

Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	2.2%	-2.8%	-2.8%	-9.2%	7.5%
Benchmark	0.4%	2.5%	2.5%	5.0%	-15.1%

*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%	0%
Euro	0%	0%
China/HK	8%	9%
India	8%	8%
Japan	0%	0%
Malaysia	31%	34%
Rest of the world	14%	14%
Bond	8%	5%
Cash	29%	29%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
AHAM Select APAC (ex-Japan) Dividend MYR Fund	11	12	3.5	1.0	-12.2
AHAM Aiman Growth Fund	3	5	2.3	-10.3	-12.2
Eastspring Investments Equity Income Fund	4	4	1.9	-6.0	-2.9
Eastspring Investments Growth Fund	3	3	1.1	-7.7	-4.9
KAF Core Income Fund	3	3	0.5	-19.0	-20.2
KAF Jade Fund	4	7	1.7	-2.0	0.8
KAF Vision Fund	3	3	0.6	-20.2	-24.9
KAF Tactical Fund	3	3	-0.6	-21.9	-25.4
Kenanga Growth Series 2 MYR Fund	3	3	2.8	-8.0	-5.0
Kenanga Shariah Growth Opportunities Fund	3	3	1.9	-11.8	-9.9
Manulife Investment Shariah Asia-Pacific ex Japan Fund	7	9	5.1	1.8	-11.7
Principal Asia Titans MYR Fund	6	6	4.0	4.9	-5.9
Principal Greater China Equity MYR Fund	8	8	3.7	4.3	2.2
RHB Thematic Growth Fund	3	3	2.4	-17.4	-21.0
AHAM Select Balanced Fund	15	7	0.8	-2.8	-1.4
Phillip Master Islamic Cash	21	21	0.3	1.7	3.5
Total	100	100			

Con = Conservative Agg = Aggressive

Source: Lipper, PCM

Note:

Red: Decrease

Green: Increase

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Review

- **Performance Overview** – Our portfolio gained 2.2%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in June 2025, with the exception of selected Malaysian unit trust funds that have significant exposure to energy stocks.
- **Top Performer** – Manulife Investment Shariah Asia-Pacific ex Japan Fund – The fund's outperformance was consistent with the MSCI Asia Pacific ex-Japan Index, which gained 4.2% over the month.
- **Worst Performer** – KAF Vision Fund – The fund's underperformance was mainly due to weak share price performance in its holdings of an offshore energy and FPSO services company and an offshore vessel chartering services company.
- **Allocation** – We trimmed some Asia/China equities exposure during the month, as we intend to preserve cash and remain prepared to reenter the market when opportunities arise. These include AHAM Select APAC (ex-Japan) Dividend MYR Fund (only Aggressive); Manulife Investment Shariah Asia-Pacific ex Japan Fund (only Aggressive); Principal Asia Titans MYR Fund; Principal Greater China Equity MYR Fund (only Aggressive). 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 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
AHAM Aiman Growth Fund	3	5	2.3	-10.3	-12.2
Eastspring Investments Dana al-Ilham	4	4	1.6	-7.2	-2.7
Hong Leong Dana Makmur	3	3	1.5	-10.9	-16.4
KAF Islamic Dividend Income Fund	4	4	2.9	-15.8	-17.3
Kenanga Shariah Growth Opportunities Fund	3	3	1.9	-11.8	-9.9
Manulife Investment Al-Fauzan Fund	5	6	1.8	-7.0	-5.8
Manulife Investment Shariah Asia-Pacific ex Japan Fund	15	17	5.1	1.8	-11.7
PMB Shariah Equity Fund	7	9	2.0	-5.8	-5.0
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	15	16	5.5	1.3	-19.4
Manulife Investment Al-Umran Fund	7	7	1.3	-4.4	-2.6
Principal Islamic Lifetime Balanced MYR Fund	13	5	1.9	-2.0	-5.4
Phillip Master Islamic Cash Fund	21	21	0.3	1.7	3.5
Total	100	100			

Con = Conservative Agg = Aggressive
Source: Lipper, PCM

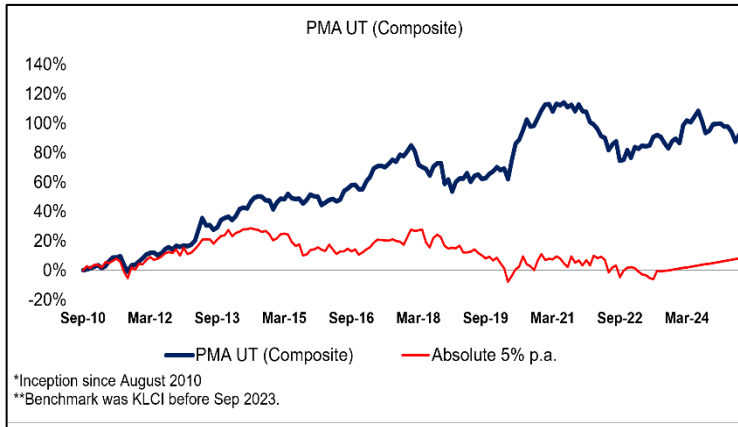
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Review

- **Performance Overview** – All funds in our portfolio posted positive returns in June 2025.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was consistent with the MSCI Asia Pacific ex-Japan Index, which gained 4.2% over the month.
- **Worst Performer** – N/A.
- **Allocation** – We trimmed some Asia/Malaysia equities exposure during the month, as we intend to preserve cash and remain prepared to reenter the market when opportunities arise. These include Manulife Investment Shariah Asia-Pacific ex Japan Fund (only Aggressive); PMB Shariah Equity Fund; Principal Islamic Asia Pacific Dynamic Equity MYR Fund (only Aggressive). We will continue to monitor the performance of the funds and rebalance the portfolio, when necessary, in line with the market condition.

PMA-UT Monthly Report

CUMULATIVE PERFORMANCE (as at 30 June 2025)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	1.3%	-2.7%	-2.7%	-6.6%	94.6%
Benchmark**	0.4%	2.5%	2.5%	5.0%	8.5%

*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 June 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	18%	16%
Euro	3%	3%
China/HK	12%	19%
India	1%	1%
Japan	1%	1%
Malaysia	17%	14%
Rest of the world	9%	9%
Bond	14%	10%
Cash	26%	27%
Total	100	100

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	13%	16%
Euro	3%	4%
China/HK	18%	20%
India	3%	4%
Japan	1%	1%
Malaysia	13%	10%
Rest of the world	9%	9%
Bond	10%	8%
Cash	30%	29%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	5	5	1.5	-3.5	-11.6
Eastspring Investments Small-cap Fund	3	3	1.2	-12.3	-17.1
KAF Tactical Fund	3	3	0.6	-20.2	-24.9
Kenanga Growth Series 2 MYR Fund	5	7	2.8	-8.0	-5.0
Kenanga Malaysian Inc Fund	4	3	2.9	-9.7	-8.2
Manulife Investment U.S. Equity MYR Fund	9	7	4.2	-5.5	-4.2
Principal Asia Pacific Dynamic Income MYR Fund	9	9	3.7	4.0	-5.7
Principal Greater China Equity MYR Fund	6	9	3.7	4.3	2.2
RHB Islamic Global Developed Markets MYR Fund	7	7	4.1	0.5	-3.4
RHB Shariah China Focus MYR Fund	4	9	-0.7	-8.6	-7.1
United Vietnam Equities MYR H Fund	4	4	1.5	-8.5	-5.0
AHAM Select Balanced Fund	13	6	0.8	-2.8	-1.4
RHB Islamic Bond Fund	7	7	0.4	2.6	6.4
Phillip Master Islamic Cash Fund	21	21	0.3	1.7	3.5
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 1.3%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, most funds in our portfolio posted positive returns in June 2025, except for RHB Shariah China Focus MYR Fund.
- **Top Performer** – Manulife Investment U.S. Equity MYR Fund – The fund's strong performance was largely driven by robust gains in the US market, recovering from April's tariff-induced selloff.
- **Worst Performer** – RHB Shariah China Focus MYR Fund – The fund's underperformance was primarily driven by weak share price performance in selected A-share exposure.
- **Allocation** – We trimmed some Asia/China equities exposure during the month, as we intend to preserve cash and remain prepared to reenter the market when opportunities arise. These include Principal Asia Pacific Dynamic Income MYR Fund; Principal Greater China Equity MYR Fund (only Aggressive); RHB Shariah China Focus MYR Fund (only Aggressive). 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 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	5	5	1.5	-3.5	-11.6
Eastspring Investments Dinasti Equity Fund	7	10	4.0	-2.1	-7.0
Kenanga Global Islamic Fund	8	10	4.1	-3.2	-4.9
Kenanga Shariah Growth Opportunities Fund	3	3	1.9	-11.8	-9.9
PMB Shariah Equity Fund	7	7	2.0	-5.8	-5.0
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	11	13	5.5	1.3	-19.4
RHB Islamic Global Developed Markets MYR Fund	8	10	4.1	0.5	-3.4
RHB Shariah China Focus MYR Fund	9	9	-0.7	-8.6	-7.1
Dana Makmur Pheim	14	5	-6.5	-4.4	-9.0
RHB Islamic Bond Fund	7	7	0.4	2.6	6.4
Phillip Master Islamic Cash Fund	21	21	0.3	1.7	3.5
Total	100	100			

Con=Conservative Agg=Aggressive
Source: Lipper, PCM

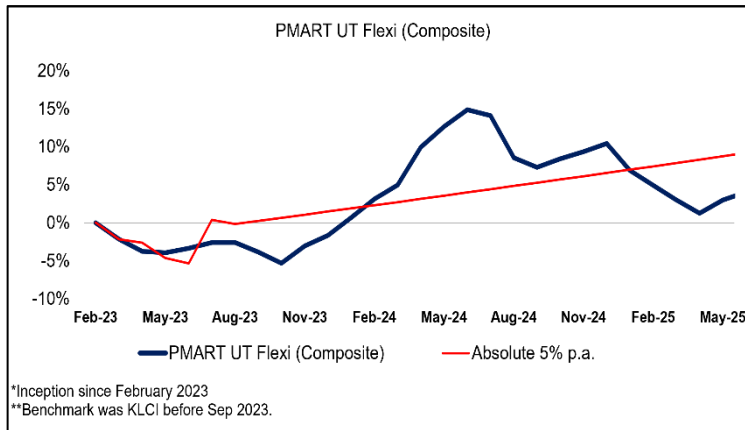
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Review

- **Performance Overview** – Most funds in our portfolio posted positive returns in June 2025, except for RHB Shariah China Focus MYR Fund and Dana Makmur Pheim.
- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was consistent with the MSCI Asia Pacific ex-Japan Index, which gained 4.2% over the month.
- **Worst Performer** – Dana Makmur Pheim – The fund's underperformance was driven by a decline in the share prices of a Sarawak-based conglomerate and a Hong Kong-based biopharmaceutical company.
- **Allocation** – We trimmed some Global/Asia/China equities exposure during the month, as we intend to preserve cash and remain prepared to reenter the market when opportunities arise. These include Eastspring Investments Dinasti Equity; Kenanga Global Islamic; Principal Islamic Asia Pacific Dynamic Equity MYR; RHB Islamic Global Developed Markets MYR. 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 June 2025)



Portfolio	1M	6M	YTD	1Y	Since inception*
Composite Return	1.0%	-5.8%	-5.8%	-9.4%	4.0%
Benchmark**	0.4%	2.5%	2.1%	5.0%	8.7%

*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 June 2025)

Country	Conventional Mandate (%)	
	Conservative	Aggressive
US	4%	18%
Euro	4%	1%
China/HK	0%	4%
India	0%	2%
Japan	1%	1%
Malaysia	33%	42%
Rest of the world	0%	6%
Bond	37%	5%
Cash	21%	22%
Total	100	100

Country	Shariah Mandate (%)	
	Conservative	Aggressive
US	6%	13%
Euro	3%	2%
China/HK	3%	3%
India	0%	4%
Japan	0%	2%
Malaysia	36%	32%
Rest of the world	4%	6%
Bond	13%	9%
Cash	35%	30%
Total	100	100

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

CONVENTIONAL FUNDS (as at 30 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
KAF Core Income Fund	0	17.5	0.5	-19.0	-20.2
Manulife Investment U.S. Equity MYR Fund	0	17.5	4.2	-5.5	-4.2
Phillip Master Equity Growth Fund	15	25	0.6	-16.3	-21.3
Principal Asia Pacific Dynamic Income MYR Fund	0	15	3.7	4.0	-5.7
Principal Global Titans MYR Fund	10	0	2.2	3.7	0.5
AHAM Select Balanced Fund	22	0	0.8	-2.8	-1.4
Phillip SELECT Balance Fund	25	10	0.9	-6.2	-6.9
Phillip Dana Murni	15	0	0.2	2.3	3.9
Phillip Master Islamic Cash Fund	13	15	0.3	1.7	3.5
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 1.0%, outperforming the benchmark monthly return rate of 0.4%. Meanwhile, all funds in our portfolio posted positive returns in June 2025.
- **Top Performer** – Manulife Investment U.S. Equity MYR Fund – The fund's strong performance was largely driven by robust gains in the US market, recovering from April's tariff-induced selloff.
- **Worst Performer** – Phillip Dana Murni – The fund's underperformance was attributed to the defensive nature of bonds, though it still recorded a positive return for the month.
- **Allocation** – We made no changes to the portfolio this 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 June 2025)

Fund Name	Allocation (%)		Return (%)		
	Con	Agg	Jun-25	YTD	1Yr
abrdn Islamic World Equity A MYR Fund	10	0	1.5	-3.5	-11.6
Phillip Dana Aman	15	25	0.6	-7.7	-9.6
PMB Shariah Equity Fund	0	17.5	2.0	-5.8	-5.0
Principal Islamic Asia Pacific Dynamic Equity MYR Fund	0	15	5.5	1.3	-19.4
RHB Islamic Global Developed Markets MYR Fund	0	17.5	4.1	0.5	-3.4
Dana Makmur Pheim	22	0	-6.5	-4.4	-9.0
Manulife Investment-HW Shariah Flexi Fund	25	0	1.2	-7.6	-2.7
Phillip Dana Murni	10	5	0.2	2.3	3.9
RHB Islamic Bond Fund	0	5	0.4	2.6	6.4
Phillip Master Islamic Cash Fund	18	15	0.3	1.7	3.5
Total	100	100			

Con=Conservative Agg=Aggressive
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- **Top Performer** – Principal Islamic Asia Pacific Dynamic Equity MYR Fund – The fund's outperformance was consistent with the MSCI Asia Pacific ex-Japan Index, which gained 4.2% over the month.
- **Worst Performer** – Dana Makmur Pheim – The fund's underperformance was driven by a decline in the share prices of a Sarawak-based conglomerate and a Hong Kong-based biopharmaceutical company.
- **Allocation** – We made no changes to the portfolio this 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	1.1	-7.7
2	Eastspring Investments Small-cap	1.2	-12.3
3	KAF Core Income	0.5	-19.0
4	KAF Tactical	0.6	-20.2
5	Kenanga Growth	2.6	-7.6
6	Kenanga Growth Series 2 MYR	2.8	-8.0
7	Kenanga Malaysian Inc	2.9	-9.7
8	Phillip Master Equity Growth	0.6	-16.3
9	Phillip Recovery	1.4	-6.4
Fixed Income & Mixed Assets			
10	AHAM Bond	0.3	3.4
11	AHAM Select Balanced	0.8	-2.8
12	AmDynamic Bond	0.4	3.4
13	Kenanga BondEXTRA	0.3	3.2

ASIA - CONVENTIONAL			
Equity			
14	AHAM Select APAC (ex-Japan) Dividend MYR	3.5	1.0
15	AHAM Select Dividend	1.9	-5.4
16	AHAM Select Opportunity	1.4	-9.6
17	Eastspring Investments Asia Pacific Equity MY	2.3	3.9
18	Manulife India Equity MYR	1.3	-3.9
19	Principal Asia Pacific Dynamic Income MYR	3.7	4.0
20	Principal Asia Titans	4.0	4.9
21	Principal Greater China Equity MYR	3.7	4.3
22	RHB Entrepreneur	7.0	10.4
23	United ASEAN Discovery	-0.5	-7.9
Mixed Assets			
24	Eastspring Investments Asia Select Income	1.0	2.8

GLOBAL - CONVENTIONAL			
Equity			
25	Manulife Investment U.S. Equity MYR	4.2	-5.5
26	Nomura Global Sustainable Equity MYR B	0.5	0.8
27	Phillip Global Stars	3.9	4.3
28	Principal Global Titans MYR	2.2	3.7
29	United Global Healthcare Fund A MYR Acc	0.1	-9.7

YTD Review – Conventional

- Top performer:** United Golden Opportunity MYR H Fund – The fund's YTD strong performance is in line with the record-high gold prices.
- Worst performer:** KAF Tactical Fund – The fund's YTD underperformance was dragged by its exposure Energy, Industrial and Technology sectors.

Name		% Growth	
		M-o-M	YTD
MALAYSIA - ISLAMIC			
Equity			
30	AHAM Aiiman Growth	2.3	-10.2
31	BIMB I Growth	1.9	-5.9
32	Eastspring Investments Dana al-Ilham	1.6	-7.2
33	Kenanga OA Inv-Kenanga Shariah Growth Opps	1.9	-11.8
34	Kenanga Syariah Growth	2.5	-8.5
35	Manulife Investment Al-Fauzan	1.8	-7.0
36	Phillip Dana Aman	0.5	-7.7
37	PMB Dana Bestari	2.2	-11.1
38	PMB Shariah Growth	0.5	-10.9
Fixed Income & Mixed Assets			
39	AmanahRaya Syariah Trust	0.6	2.8
40	Dana Makmur Pheim	-6.5	-4.4
41	Kenanga ASnitaBOND	0.3	3.4
42	Maybank Malaysia Sukuk	0.4	3.3
GLOBAL / ASIA - ISLAMIC			
Equity			
43	abrdn Islamic World Equity A MYR	1.5	-3.5
44	BIMB-Arabesque i Global Dividend 1 MYR	3.4	-2.2
45	Eastspring Investments Dinasti Equity	4.0	-2.1
46	Manulife Investment Shariah Asia-Pacific ex Japan	5.1	1.8
47	Maybank Asiapac Ex-Japan Equity-I	5.2	7.2
48	Principal Islamic Asia Pacific Dynamic Equity MYR	5.5	1.3
49	RHB Islamic Global Developed Markets MYR	4.1	0.5
50	RHB Shariah China Focus MYR	-0.7	-8.6
Mixed Assets			
51	Maybank Global Mixed Assets-I MYR	1.5	-2.5
52	United-i Global Balanced MYR	1.6	-2.1
OTHERS			
53	AmAsia Pacific REITs B MYR	2.9	4.5
54	Manulife Investment Asia-Pacific REIT	4.1	8.8
55	Manulife Shariah Global REIT MYR	0.6	2.0
56	Principal Global Technology MYR H	9.6	8.0
57	United Golden Opportunity MYR H	0.7	22.7

YTD Review – Islamic

- Top performer:** Maybank Asiapac Ex-Japan Equity-I – The fund's YTD strong performance stemmed from its exposure in China and India equities, and Technology leaders from Korea and Taiwan.
- Worst performer:** Kenanga OA Inv-Kenanga Shariah Growth Opps Fund – YTD underperformance was dragged by its exposure in AI/DC-related stocks, after news of Deepseek's Large Language Model (LLM) performance dampened sentiment on capex investment.

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	-11.54	-11.54	-8.73	25.69	12.88	-0.65	29	26
E	AHAM Growth	28/06/2011	-11.26	-11.26	-8.24	21.04	13.04	-0.60	28	24
E	AHAM Principled Growth	22/07/2009	-8.70	-8.70	-6.55	23.03	10.66	-0.58	19	23
E	AHAM Select Dividend	28/03/2011	-5.38	-5.38	-7.37	27.37	8.56	-0.85	24	29
E	AHAM Select Opportunity	07/09/2001	-9.60	-9.60	-7.03	30.23	7.34	-0.96	22	33
E	AmDividend Income	28/03/2005	-7.29	-7.29	-4.49	16.58	9.32	-0.45	13	16
E	AmMalaysia Equity	17/03/2010	-7.67	-7.67	-5.12	14.01	9.12	-0.53	18	20
	AmTotal Return	10/01/1989	-6.94	-6.94	-5.03	14.00	9.03	-0.53	16	19
E	Astute Malaysia Growth Trust	06/08/1997	-9.96	-9.96	-9.89	27.57	10.90	-0.90	32	31
E	Eastspring Investments Equity Income	18/10/2004	-6.03	-6.03	-2.88	18.52	8.82	-0.29	11	11
E	Eastspring Investments Growth	29/05/2001	-7.67	-7.67	-4.93	15.25	9.26	-0.50	14	17
E	Eastspring Investments MY Focus	01/03/2011	-4.32	-4.32	0.54	23.19	8.03	0.10	3	3
E	KAF Core Income	02/09/2004	-19.04	-19.04	-20.23	62.09	12.91	-1.67	37	39
	KAF Millennium	15/04/1999	-1.66	-1.66	0.72	33.91	8.73	0.12	2	2
E	KAF Tactical	02/09/2004	-20.16	-20.16	-24.86	16.47	15.08	-1.80	39	40
	Kenanga DividendEXTRA	18/03/2005	-4.13	-4.13	-0.15	38.38	11.37	0.04	4	4
	Kenanga EquityEXTRA	10/09/1999	-15.28	-15.28	-17.93	8.20	20.32	-0.87	36	30
E	Kenanga Growth	17/01/2000	-7.59	-7.59	-0.72	41.02	12.89	0.00	5	5
E	Kenanga Growth Series 2 MYR	28/05/2018	-7.97	-7.97	-4.95	43.73	12.72	-0.34	15	13
E	Kenanga Growth Series 2 USD	28/05/2018	-2.20	-2.20	6.52	50.29	13.16	0.54		
E	Kenanga Malaysian Inc	09/11/2007	-9.74	-9.74	-8.18	31.77	13.99	-0.54	26	22
E	Kenanga OA Inv-Kenanga Blue Chip	23/04/2004	-4.60	-4.60	1.48	38.55	9.56	0.20	1	1
E	Kenanga Premier	26/11/1996	-8.38	-8.38	-5.10	33.94	16.21	-0.25	17	10
	Maybank Malaysia Dividend	06/06/2006	0.29	0.29	-2.24	28.68	6.77	-0.30	10	12
	Maybank Malaysia Ethical Dividend	07/01/2003	-5.54	-5.54	-1.43	28.85	7.92	-0.15	6	7
	Maybank Malaysia Growth	26/03/1992	-8.18	-8.18	-4.05	26.33	10.43	-0.35	12	14
	Maybank Malaysia Value A MYR	07/01/2003	-7.35	-7.35	-1.57	27.20	8.93	-0.14	7	6
	Maybank Malaysia Value C MYR	21/08/2013	-7.28	-7.28	-1.36	27.96	8.97	-0.11		
	Phillip Dividend	18/11/2003	-6.73	-6.73	-7.19	14.39	5.02	-1.46	23	37
	Phillip Master Equity Growth	18/06/2003	-16.30	-16.30	-21.31	3.10	13.72	-1.66	38	38
	Phillip Recovery	15/04/1999	-6.36	-6.36	-9.31	20.15	7.44	-1.27	30	34
E	Principal Malaysia Opportunities	12/03/1998	-11.12	-11.12	-8.11	23.04	13.98	-0.54	25	21
E	Principal Malaysia Titans MYR	01/08/1995	-8.65	-8.65	-6.97	24.37	12.63	-0.51	21	18
E	Principal Titans Growth & Income	15/05/1991	-6.94	-6.94	-9.88	14.14	13.12	-0.73	31	27
	RHB Capital	12/04/1995	-20.49	-20.49	-26.93	4.92	21.43	-1.34	40	35
	RHB Equity	08/08/1996	-2.48	-2.48	-6.88	-2.01	15.00	-0.41	20	15
	RHB KLCI Tracker	03/04/2000	-5.83	-5.83	-2.14	11.59	8.99	-0.20	9	9
E	RHB Malaysia DIVA	03/05/1999	-12.91	-12.91	-11.27	19.13	14.41	-0.76	34	28
	RHB Malaysia Dividend	04/03/2008	-10.73	-10.73	-8.22	23.17	12.85	-0.61	27	25
	RHB Smart Treasure	07/09/2004	-4.59	-4.59	-2.08	15.26	10.17	-0.16	8	8
E	TA Comet	01/10/1999	-8.49	-8.49	-13.54	6.96	10.27	-1.36	35	36
	TA Growth	01/07/1996	-11.33	-11.33	-10.85	15.50	11.36	-0.95	33	32
	Average		-8.72	-8.72	-7.59	22.73	11.38	-0.62		
	Malaysia Equity Growth - Shariah									
E	AHAM Aiiman Growth	08/10/2002	-10.25	-10.25	-12.18	10.49	14.78	-0.80	25	21
E	AHAM Aiiman Quantum	01/08/2007	-11.83	-11.83	-7.81	33.14	15.37	-0.46	17	15
	AmanahRaya Islamic Equity	23/04/2008	-14.82	-14.82	-15.98	7.58	13.67	-1.20	30	27
	AmIslamic Growth	10/09/2004	-6.61	-6.61	-2.89	26.31	10.96	-0.22	5	7
	AmIltikal	12/01/1993	-9.01	-9.01	-12.27	10.29	8.98	-1.41	26	31
E	Astute Dana Al-Sofi-I	28/08/2004	-6.77	-6.77	-11.40	23.54	9.67	-1.20	23	26
	BIMB i Growth	30/06/1994	-5.90	-5.90	-7.68	13.68	9.93	-0.76	16	20
	BIMB-Arabesque Malaysia Shariah-ESG Equity MYR	09/03/2017	-9.94	-9.94	-14.39	3.31	10.24	-1.46	28	32
E	Eastspring Investments Dana al-Ilham	14/08/2002	-7.23	-7.23	-2.72	22.54	10.94	-0.20	4	5
	Eastspring Investments Islamic Equity Income	08/04/2019	-5.78	-5.78	-1.19	24.47	9.98	-0.07	1	1
	Eastspring Investments Islamic Small-Cap	25/05/2017	-9.08	-9.08	-4.85	28.56	12.68	-0.33	11	12
E	KAF Dana Adib	25/03/2004	-15.73	-15.73	-17.83	20.85	14.59	-1.27	31	28
	Kenanga Global Islamic	15/08/2002	-3.23	-3.23	-4.86	34.50	14.21	-0.28	12	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)
E	Kenanga OA Inv-Kenanga Ekuiti Islam	23/04/2004	-6.41	-6.41	-3.38		17.80	-0.11	7	3
E	Kenanga OA Inv-Kenanga Shariah Growth Opps	23/04/2004	-11.78	-11.78	-9.88	18.19	16.43	-0.55	20	17
E	Kenanga Syariah Growth	29/01/2002	-8.51	-8.51	-6.63	24.30	14.48	-0.40	15	14
E	Manulife Shariah-Dana Ekuiti	27/05/2013	-9.13	-9.13	-13.67	12.98	10.25	-1.38	27	29
	Maybank Malaysia Growth-I	24/11/2000	-6.96	-6.96	-2.07	21.28	11.62	-0.13	2	4
	MIDF All Malaysia	05/05/1976	-3.03	-3.03	-11.07	17.89	11.06	-1.00	22	23
	MIDF Dividend	14/05/1971	-4.47	-4.47						
	MIDF Large Cap	02/12/1966	-5.02	-5.02	-5.79	16.56	9.98	-0.55	13	16
	MIDF Small Cap	01/06/1970	-8.87	-8.87	-21.11	-2.45	10.93	-2.10	33	33
	Phillip Dana Aman	16/04/1998	-7.66	-7.66	-9.56	15.82	10.21	-0.93	19	22
E	PMB Dana Al-Aiman	19/05/1997	-15.04	-15.04	-21.10	20.40	15.87	-1.40	32	30
E	PMB Dana Bestari	03/10/2002	-11.15	-11.15	-15.27	40.22	14.65	-1.05	29	25
	PMB Dana Mutiara	05/08/2004	-11.79	-11.79	-6.05	21.60	17.11	-0.28	14	10
	PMB Shariah ESG Global Equity	07/03/2014	4.62	4.62	-3.30		12.77	-0.20	6	6
E	PMB Shariah Index	15/01/2013	-7.80	-7.80	-4.34	29.09	11.16	-0.35	10	13
	PMB Shariah Small-Cap	16/05/2016	-5.90	-5.90	-4.13	49.80	14.33	-0.23	9	8
E	Principal Islamic Enhanced Opportunities MYR	15/06/1995	-8.71	-8.71	-2.40	38.61	14.52	-0.10	3	2
E	Principal Islamic Malaysia Opportunities	01/08/2012	-8.83	-8.83	-3.95	37.98	13.67	-0.23	8	9
	RHB Dana Islam	26/10/2001	-7.43	-7.43	-9.00	20.37	14.12	-0.60	18	18
E	TA Dana Fokus	17/06/2008	-9.31	-9.31	-10.07	22.95	13.98	-0.69	21	19
E	TA Islamic	24/04/2001	-10.94	-10.94	-11.85	2.03	11.51	-1.04	24	24
	Average		-8.24	-8.24	-8.81	21.51	12.80	-0.70		
	Malaysia Equity Small Cap									
E	Eastspring Investments Small-cap	29/05/2001	-12.32	-12.32	-17.12	5.93	11.80	-1.52	6	9
E	KAF Vision	01/03/2000	-21.86	-21.86	-25.41	15.02	14.43	-1.94	10	10
	Kenanga OA Inv-Kenanga Growth Opportunities	23/04/2004	-14.47	-14.47	-17.27	3.32	19.94	-0.85	7	5
	Maybank Malaysia SmallCap	03/03/2004	-13.06	-13.06	-13.25	20.57	11.98	-1.12	4	6
	Phillip Pearl	06/01/1997	-18.19	-18.19	-23.42	9.25	20.85	-1.17	9	7
	Principal Islamic Small Cap Opportunities	30/04/2003	-16.75	-16.75	-12.76	39.55	18.09	-0.67	3	2
E	Principal Small Cap Opportunities	20/04/2004	-13.18	-13.18	-12.60	25.91	18.01	-0.66	2	1
	RHB Emerging Opportunity	18/05/2004	-6.50	-6.50	-10.21	24.15	13.68	-0.72	1	3
	RHB Small Cap Opportunity	20/04/1998	-11.33	-11.33	-13.50	17.40	16.24	-0.81	5	4
E	TA Small Cap	09/02/2004	-14.67	-14.67	-18.53	-11.94	16.08	-1.19	8	8
	Average		-14.23	-14.23	-16.41	14.92	16.11	-1.06		
	Asia Equity Offshore									
E	AHAM Select APAC (ex-Japan) Dividend MYR	08/12/2014	0.97	0.97	-12.15	1.73	11.91	-1.03	41	39
	AHAM Select Asia (ex Japan) Quantum AUD	18/07/2018	6.18	6.18	14.83	12.43	13.52	1.09		
	AHAM Select Asia (ex Japan) Quantum GBP	18/07/2018	2.14	2.14	4.03	-5.56	11.82	0.39		
	AHAM Select Asia (ex Japan) Quantum MYR	15/04/2004	4.91	4.91	0.49	1.71	12.95	0.10	24	24
	AHAM Select Asia (ex Japan) Quantum SGD	18/07/2018	4.44	4.44	6.01	-2.28	12.20	0.53		
	AHAM Select Asia (ex Japan) Quantum USD	18/07/2018	11.48	11.48	12.68	6.58	13.37	0.96		
	AHAM Select Asia Pacific (ex Japan) REITs	25/04/2007	7.42	7.42	7.73	-7.66	6.58	1.17	13	5
	AHAM World Series - China Growth MYR	11/07/2011	6.55	6.55	8.92	-8.87	24.71	0.46	12	18
	AHAM World Series - China Growth MYR H	14/08/2017	11.63	11.63	18.71	-12.46	26.61	0.76		
	AHAM World Series - China Growth USD	14/08/2017	13.11	13.11	22.01	-4.59	26.89	0.86		
E	AHAM World Series - Japan Grth MYR	02/07/2018	4.56	4.56	-0.09	35.92	10.86	0.04	26	27
E	AHAM World Series - Japan Grth MYR H	03/03/2014	2.59	2.59	2.48	62.87	12.15	0.26		
	AHAM World Series-China A Opp AUD H	08/01/2019	3.05	3.05	11.24	-22.96	19.97	0.62		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	AHAM World Series-China A Opp MYR	08/01/2019	-2.39	-2.39	0.50	-21.93	16.12	0.10		
	AHAM World Series-China A Opp MYR H	08/01/2019	2.75	2.75	10.60	-23.83	19.88	0.59		
	AHAM World Series-China A Opp SGD H	08/01/2019	2.77	2.77	10.53	-22.49	20.05	0.59		
	AHAM World Series-China A Opp USD	08/01/2019	3.70	3.70	12.69	-18.20	20.16	0.68	9	12
	AHAM World Series-China Allocation Opp AUDH	18/01/2019	6.19	6.19	11.82	-6.55	11.90	1.00		
	AHAM World Series-China Allocation Opp MYR	18/01/2019	0.55	0.55	1.10	-6.31	12.62	0.14		
	AHAM World Series-China Allocation Opp MYRH	18/01/2019	5.93	5.93	11.24	-8.87	11.75	0.96		
	AHAM World Series-China Allocation Opp SGDH	18/01/2019	5.72	5.72	11.12	-6.98	11.94	0.94		
	AHAM World Series-China Allocation Opp USD	18/01/2019	6.83	6.83	13.34	-1.81	11.98	1.10	7	6
	AHAM World Series-Dividend Value AUD	08/06/2015	9.78	9.78	17.29	30.70	10.65	1.55		
	AHAM World Series-Dividend Value MYR	08/06/2015	8.48	8.48	2.63	18.18	10.83	0.29		
	AHAM World Series-Dividend Value SGD	08/06/2015	7.98	7.98	8.26	13.54	10.10	0.83		
	AHAM World Series-Dividend Value USD	08/06/2015	15.25	15.25	15.16	24.12	12.15	1.22	6	3
	AmAsia Pacific Equity Income	18/04/2012	9.32	9.32	9.24		10.44	0.90	11	10
	AmChina A-Shares MYR	18/05/2010	-3.92	-3.92	-0.26	-33.70	17.55	0.06	27	26
	AmChina A-Shares MYR H	25/04/2019	0.47	0.47	8.34	-37.12	19.78	0.49		
	AmCumulative Growth	24/07/1996	4.95	4.95	0.76	-1.38	14.82	0.12	23	23
	Asia-Pacific Property Equities	18/07/2006	2.66	2.66	-2.57	-10.86	6.03	-0.40	32	32
	Astute Asian (Ex Japan)	17/05/2013	-4.71	-4.71	-11.04	-13.84	10.49	-1.06	40	40
	Eastspring Investments Asia Pacific Equity MY	21/07/2005	3.94	3.94	-1.69	2.95	6.99	-0.21	30	31
	E Eastspring Investments Japan Dynamic MY MYR H	16/06/2015	1.55	1.55	3.90	58.34	9.75	0.44		
	KAF Jade	01/11/2006	-1.98	-1.98	0.81	11.54	9.96	0.13	22	22
	Kenanga ASEAN Tactical Total Return	01/07/2015	-2.04	-2.04	-4.37	0.83	8.62	-0.48	33	33
	Kenanga Asia Pacific Total Return	11/07/2013	5.45	5.45	-1.64	14.61	11.50	-0.09	29	29
	Manulife ASEAN Equity MYR H	17/10/2019	2.19	2.19	11.88	12.88	12.01	0.99		
	Manulife ASEAN Equity USD	17/10/2019	3.62	3.62	15.27	22.43	12.38	1.21	5	4
	Manulife Asian Small Cap Equity MYR	08/04/2015	-6.21	-6.21	-17.98	12.69	11.08	-1.72	42	42
	Manulife Asian Small Cap Equity MYR H	19/01/2018	-1.64	-1.64	-10.85	8.13	11.00	-0.99		
	Manulife Dragon Growth MYR H	03/11/2016	15.52	15.52	22.43	-15.37	28.20	0.84		
	Manulife Dragon Growth USD	03/11/2016	17.25	17.25	26.16	-7.70	28.45	0.95	1	9
	Manulife India Equity MYR	07/01/2010	-3.89	-3.89	-10.02	42.99	13.58	-0.71	37	37
	E Manulife Investment Asia-Pacific ex Japan	23/06/2005	5.21	5.21	-2.12	19.54	10.13	-0.16	31	30
	E Manulife Investment Greater China	21/10/2008	3.80	3.80	6.57	10.16	18.22	0.43	16	19
	Manulife PRS Asia-Pacific REIT Class C	29/11/2019	8.38	8.38	5.13	-7.82	8.23	0.65	19	14
	Maybank Singapore REITs MYR	13/09/2018	3.31	3.31	1.39	-6.09	8.47	0.20		
	Maybank Singapore REITs MYR H	13/09/2018	2.04	2.04	5.42	-12.87	11.10	0.53		
	Maybank Singapore REITs SGD	13/09/2018	2.46	2.46	6.75	-9.96	11.33	0.63	15	15
	Pheim Asia Ex-Japan	30/06/2006	9.67	9.67	13.10	7.38	8.54	1.49	8	2
	Phillip Focus China	19/05/2009	7.63	7.63	15.74	-6.62	21.21	0.79	4	11
	Principal Asia Pacific Dynamic Income MYR	25/04/2011	4.04	4.04	-5.72	10.12	9.28	-0.59	35	35

	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	3.57	3.57	-0.42	6.59	8.35	-0.01		
	Principal Asia Pacific Dynamic Income USD	09/09/2015	10.66	10.66	5.96	16.40	10.73	0.59		
E	Principal China Direct Opportunities MYR	08/03/2018	2.42	2.42	11.06	-11.12	23.15	0.56	10	16
E	Principal China Direct Opportunities SGD	08/03/2018	1.40	1.40	16.99	-14.76	24.02	0.76		
E	Principal China Direct Opportunities USD	08/03/2018	8.79	8.79	24.47	-6.85	24.35	1.01		
	Principal China-India-Indonesia Opportunities	21/01/2010	-1.92	-1.92	-10.28	-3.31	7.81	-1.35	38	41
	Principal Greater Bay AUD H	31/10/2019	7.34	7.34	21.81	-5.51	22.69	0.97		
	Principal Greater Bay MYR H	31/10/2019	6.28	6.28	20.34	-9.31	22.84	0.91		
	Principal Greater Bay SGD H	31/10/2019	6.60	6.60	20.81	-6.43	22.26	0.95		
	Principal Greater Bay USD	31/10/2019	9.09	9.09	22.64	-13.57	23.67	0.97	2	8
E	Principal Greater China Equity MYR	12/06/2007	4.32	4.32	2.24	-9.99	18.21	0.20	21	21
	RHB ASEAN	02/12/2009	-2.72	-2.72	0.31	11.67	4.35	0.09	25	25
	RHB Big Cap China Enterprise	03/12/2007	8.80	8.80	6.50	-11.79	25.25	0.36	17	20
	RHB Dividend Valued Equity	13/07/2005	2.95	2.95	-4.57	1.96	8.29	-0.52	34	34
	RHB Entrepreneur	14/10/2014	10.40	10.40	4.96	8.95	10.89	0.49	20	17
	RHB Resources	16/05/2006	5.39	5.39	-10.69	1.98	11.04	-0.97	39	38
	Singapore Dividend Equity RM	29/03/2016	9.05	9.05	14.66	34.35	5.45	2.55		
	Singapore Dividend Equity SGD	02/08/1999	8.11	8.11	20.77	28.70	5.70	3.36	3	1
	Singapore Dividend Equity USD	02/08/1999	15.82	15.82	28.57	40.59	9.67	2.67		
	TA Asian Dividend Income	15/08/2007	5.49	5.49	-0.64	15.84	10.97	-0.01	28	28
	TA South East Asia Equity	28/11/2005	-0.75	-0.75	6.06	18.01	5.51	1.10	18	7
	Templeton Asian Smaller Companies MYR A	07/10/2015	5.88	5.88	7.20	23.75	11.36	0.67	14	13
	United ASEAN Discovery	08/12/2014	-7.92	-7.92	-7.69	-8.64	11.07	-0.67	36	36
	United Japan Discovery MYR H	12/10/2015	5.62	5.62	7.79	41.88	8.08	0.97		
	Average		3.94	3.94	3.24	3.48	12.79	0.24		
	Asia Equity Offshore - Others									
	AHAM Absolute Return II AUD	29/03/2018	0.46	0.46	10.64	22.24	10.44	1.02		
	AHAM Absolute Return II GBP	29/03/2018	-3.38	-3.38	0.20	2.67	11.90	0.07		
	AHAM Absolute Return II MYR	18/12/2007	-0.75	-0.75	-3.19	10.57	11.93	-0.22	34	35
	AHAM Absolute Return II SGD	29/03/2018	-1.21	-1.21	2.10	6.22	9.59	0.26		
	AHAM Absolute Return II USD	29/03/2018	5.45	5.45	8.56	15.88	9.45	0.91		
	AHAM Absolute Return III	18/11/2014	-1.22	-1.22	-3.11	7.03	12.09	-0.21	33	34
	AHAM World Series - European Unconstrained AUD H	09/11/2015	3.30	3.30	-2.15	17.28	11.24	-0.14		
	AHAM World Series - European Unconstrained MYR H	09/11/2015	3.38	3.38	-2.64	15.87	10.91	-0.20		
	AHAM World Series - European Unconstrained SGD H	09/11/2015	2.17	2.17	-3.67	16.22	11.30	-0.28		
	AHAM World Series - European Unconstrained USD H	09/11/2015	3.95	3.95	-1.16	20.96	11.00	-0.06		
	AHAM World Series - Global Equity MYR	23/11/2015	4.05	4.05	5.56	46.28	12.52	0.49		
	AHAM World Series - Global Equity SGD	23/11/2015	3.58	3.58	11.35	40.54	9.84	1.14		
	AHAM World Series - Global Equity USD	23/11/2015	10.56	10.56	18.37	53.29	10.06	1.73	5	3
	AHAM World Series - Global Quantum AUD	18/01/2018	5.51	5.51	13.12	39.20	13.18	1.00		
	AHAM World Series - Global Quantum GBP	18/01/2018	1.50	1.50	2.44	21.40	14.05	0.24		
	AHAM World Series - Global Quantum MYR	18/01/2018	4.22	4.22	-1.05	26.84	14.23	-0.01		
	AHAM World Series - Global Quantum SGD	18/01/2018	3.77	3.77	4.39	24.28	11.85	0.42		
	AHAM World Series - Global Quantum USD	18/01/2018	10.76	10.76	11.02	32.86	12.77	0.88	9	9

	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	18/2/2019	-1.71	-1.71	-9.73	2.12	13.01	-0.72		
	AHAM World Series-Global Healthscience MYR	18/2/2019	-6.74	-6.74	-18.41	2.44	14.00	-1.38		
	AHAM World Series-Global Healthscience MYRH	18/2/2019	-1.98	-1.98	-10.78	0.06	12.77	-0.83		
	AHAM World Series-Global Healthscience SGD H	18/2/2019	-1.65	-1.65	-10.20	2.08	12.86	-0.77		
	AHAM World Series-Global Healthscience USD	18/2/2019	-0.91	-0.91	-8.52	7.34	12.85	-0.63	43	41
E	AmAsia Pacific REITs B MYR	18/7/2011	4.50	4.50	1.56	-9.43	7.52	0.24	22	21
	AmAsia Pacific REITs Plus	1/7/2013	3.39	3.39	-0.48	-15.06	7.95	-0.02	28	29
	AmEuropean Equity Alpha	8/8/2006	9.12	9.12	1.19	32.76	11.01	0.16	23	23
	AmGlobal Emerging Market Opportunities	18/3/2008	-1.75	-1.75	-8.22	14.88	11.59	-0.68	42	42
	AmIslamic Global SRI - USD R	5/9/2018	8.00	8.00	6.90	14.65	10.52	0.68	14	13
	Eastspring Investments APAC ex-Japan Target Return	10/10/2014	3.59	3.59	-1.26	1.99	6.07	-0.18	30	33
	Eastspring Investments Global Emerging Markets	11/1/2008	6.52	6.52	-2.04	17.09	11.88	-0.12	32	31
	Franklin U.S. Opportunities MYR	8/5/2013	3.72	3.72	6.69	55.55	15.86	0.48	15	18
	Franklin U.S. Opportunities USD	2/12/2013	4.93	4.93	9.98	74.45	15.99	0.67		
	Global Agribusiness	3/5/2007	4.25	4.25	-3.87	-7.94	9.52	-0.37	36	38
	Global Dividend MYR	11/4/2016	8.36	8.36	6.74	41.00	7.62	0.89		
	Global Dividend USD	11/4/2016	15.12	15.12	19.64	47.56	8.78	2.10	4	2
E	Global Property Equities	25/10/2005	-2.44	-2.44	-3.79	-2.49	9.99	-0.34	35	37
	Kenanga Consumer and Leisure Asia	18/7/2007	-1.57	-1.57	-6.11	-5.75	13.87	-0.39	39	39
	Kenanga Global Bond	19/3/2007								
	Kenanga Global Growth	18/3/2011	-3.57	-3.57	-7.28	29.88	13.27	-0.51	40	40
	Manulife Diversified Real Asset A MYR	7/1/2010								
E	Manulife Investment Asia-Pacific REIT	7/6/2007	8.80	8.80	5.93	-6.06	8.58	0.71	16	12
E	Manulife Investment U.S. Equity MYR	21/10/2009	-5.49	-5.49	-4.23	47.33	17.73	-0.16	37	32
	Maybank Bluewaterz Total Return MYR	24/7/2015	1.99	1.99	4.07	10.45	3.32	1.22	18	7
	Maybank Bluewaterz Total Return USD	18/6/2018	2.55	2.55	6.64	18.02	3.93	1.66		
E	Pan European Property Equities	6/3/2007	14.06	14.06	1.69	11.34	12.02	0.20	21	22
	Phillip Global Disruptive Innovation MYR H	22/4/2019	2.55	2.55	-4.24	2.26	13.04	-0.27	38	36
	Phillip Global Stars	20/7/2006	4.27	4.27	7.50	42.23	14.37	0.57	12	15
	Principal ASEAN Dynamic MYR	3/3/2015	-10.77	-10.77	-6.30	10.54	9.23	-0.66		
	Principal ASEAN Dynamic USD	3/3/2015	-5.26	-5.26	5.01	15.76	12.09	0.46	17	19
	Principal Asia Pacific Dynamic Growth AUD	25/4/2016	5.18	5.18	8.82	28.11	8.49	1.04		
	Principal Asia Pacific Dynamic Growth MYR	25/4/2016	4.35	4.35	-4.39	16.36	10.91	-0.36		
	Principal Asia Pacific Dynamic Growth SGD	25/4/2016	3.69	3.69	0.68	11.60	9.58	0.11		
	Principal Asia Pacific Dynamic Growth USD	25/4/2016	10.81	10.81	7.14	21.88	11.08	0.67	13	14
	Principal Global Technology AUD H	17/5/2018	7.62	7.62	12.55	78.35	20.56	0.67		
	Principal Global Technology GBP H	17/5/2018	8.96	8.96	14.16	84.14	20.64	0.74		
	Principal Global Technology MYR H	17/5/2018	8.01	8.01	12.07	76.82	20.51	0.65		

	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	Principal Global Technology SGD H	17/05/2018	7.79	7.79	12.43	81.11	20.61	0.67		
	Principal Global Technology USD	17/05/2018	9.15	9.15	15.08	93.82	20.64	0.78	7	10
	Principal Global Titans MYR	18/07/2005	3.71	3.71	0.46	44.26	10.33	0.09	27	27
	RHB Energy	23/03/2009	1.10	1.10	9.73	19.02	6.56	1.45	10	6
	RHB European Select	03/03/2015	2.87	2.87	-7.80	42.83	10.85	-0.70	41	43
	RHB Global Artificial Intelligence MYR H	12/11/2018	-1.22	-1.22	5.64	42.59	17.21	0.40		
	RHB Global Artificial Intelligence USD	12/11/2018	-0.28	-0.28	7.79	52.47	17.26	0.52	11	16
	RHB Global Equity Yield	09/11/2005	1.08	1.08	-1.66	39.30	11.65	-0.09	31	30
	RHB Global Macro Opportunities MYR	01/06/2016	-2.03	-2.03	1.76	-2.87	6.28	0.31		
	RHB Global Macro Opportunities USD	01/06/2016	-2.24	-2.24	2.87	3.05	6.15	0.49	19	17
	RHB Gold and General	21/07/2009	33.87	33.87	27.69	65.18	22.58	1.19	2	8
	RHB Gold RM	11/04/2018	19.10	19.10	26.96	48.05	14.45	1.73	3	4
	RHB US Focus Equity	15/10/2010	-5.76	-5.76	-1.05	11.94	17.90	0.02	29	28
	Robotech RM H	08/08/2018	0.62	0.62	-1.88	24.39	14.39	-0.07		
	Robotech USD	08/08/2018	2.06	2.06	0.75	39.38	14.38	0.12	25	26
	TA European Equity	20/03/2007	11.67	11.67	2.34	42.07	8.53	0.31	20	20
	TA Global Technology MYR	26/05/2011	2.84	2.84	0.47	92.12	22.05	0.12	26	25
	United Global Durable Equity AUD H	02/10/2017	10.74	10.74	15.80	31.58	11.31	1.36		
	United Global Durable Equity MYR H	15/07/2015	10.64	10.64	14.22	30.54	10.94	1.27		
	United Global Durable Equity SGD H	02/10/2017	9.87	9.87	14.76	31.64	10.98	1.31		
	United Global Durable Equity USD	15/07/2015	11.79	11.79	17.77	40.55	11.32	1.51	6	5
	United Global Healthcare Fund A MYR Acc	27/08/2019	-9.74	-9.74	-22.74	-4.28	12.94	-1.91		
	United Global Healthcare Fund A MYR Acc H	27/08/2019	-5.08	-5.08	-15.51	-7.37	13.32	-1.20		
	United Global Healthcare Fund A SGD Acc H	27/08/2019	-5.17	-5.17	-15.26	-4.67	13.36	-1.17		
	United Global Healthcare Fund A USD Acc	27/08/2019	-4.14	-4.14	-13.42	0.18	13.33	-1.01		
	United Global Quality Equity AUD H	26/09/2016	1.07	1.07	-0.35	18.87	9.72	0.01		
	United Global Quality Equity MYR H	26/09/2016	0.92	0.92	-1.99	17.79	9.40	-0.17		
	United Global Quality Equity SGD H	26/09/2016	0.72	0.72	-1.52	18.96	9.56	-0.12		
	United Global Quality Equity USD	26/09/2016	2.04	2.04	1.02	26.71	9.77	0.15	24	24
	United Global Technology MYR	23/10/2017	2.85	2.85	2.39	88.63	21.69	0.21		
	United Global Technology MYR H	23/10/2017	7.54	7.54	11.75	76.83	20.21	0.64		
	United Global Technology SGD H	23/10/2017	6.39	6.39	10.75	126.44	20.23	0.60		
	United Global Technology USD	23/10/2017	9.15	9.15	14.66	97.39	20.33	0.77	8	11
	United Golden Opportunity MYR H	07/11/2016	22.70	22.70	32.45	58.91	13.05	2.24	1	1
		Average		5.21	5.21	4.42	29.00	12.27	0.39	
Asia Equity Offshore - Shariah										
	abrdn Islamic World Equity A MYR	17/01/2013	-3.46	-3.46	-11.61	27.40	11.73	-0.99	15	13
	AHAM Aiiman Asia (ex Japan) Growth MYR	14/12/2015	-0.08	-0.08	-14.62	-1.34	11.46	-1.32	18	17
	AmASEAN Equity	06/06/2011	-16.20	-16.20	-22.78	-33.89	7.95	-3.18	21	21
	Amlslamic Global SRI - MYR	05/09/2018	1.65	1.65	-4.76	8.59	6.98	-0.67		
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity MYR	19/01/2018	-4.53	-4.53	-14.40	3.72	8.19	-1.85	17	20
	BIMB-Arabesque Asia Pacific Shariah-ESG Equity USD	19/01/2018	1.42	1.42	-4.07	8.66	9.24	-0.41		
	BIMB-Arabesque i Global Dividend 1 MYR	05/11/2015	-2.16	-2.16	-10.69	20.53	10.83	-0.99	14	12
	BIMB-Arabesque i Global Dividend 1 USD	05/11/2015	3.89	3.89	0.08	25.78	9.89	0.05		

	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	Eastspring Investments Dinasti Equity	26/10/2009	-2.08	-2.08	-6.95	-16.22	24.11	-0.19	9	6
	Global Islamic Equity	21/04/2006	6.28	6.28	-2.83	15.63	11.81	-0.19	5	7
	Manulife Investment Shariah Asia-Pacific ex Japan	16/01/2008	1.80	1.80	-11.70	11.40	11.19	-1.05	16	15
	Manulife Shariah Global REIT MYR	12/03/2019	1.98	1.98	-6.28	-3.93	10.78	-0.55		
	Manulife Shariah Global REIT USD	12/03/2019	8.29	8.29	5.00	0.51	14.13	0.41	3	3
	Manulife Shariah PRS-Global REIT C	29/11/2019	1.81	1.81	-6.21	-5.33	10.43	-0.56	7	10
	Maybank AsiaPac ex-Japan Equity-I	08/01/2014	7.18	7.18	-1.27	33.69	12.75	-0.04	4	4
	Pheim Asia Ex-Japan Islamic	01/11/2006	-3.17	-3.17	-9.73	-6.56	14.08	-0.66	13	11
	Phillip Dana Dividen	26/07/2007	-3.38	-3.38	-7.02	26.93	6.67	-1.06	10	16
	PMB Shariah ASEAN Stars Equity MYR	28/03/2018	-12.29	-12.29	-7.33	3.81	12.67	-0.54	12	9
	PMB Shariah ASEAN Stars Equity USD	28/03/2018	-6.97	-6.97	3.71	7.72	16.27	0.30		
E	Principal Islamic Asia Pacific Dynamic Equity MYR	02/06/2006	1.30	1.30	-19.39	-2.53	12.38	-1.67	20	18
	RHB Islamic ASEAN Megatrend B USD	26/04/2016	-10.96	-10.96	-8.33	-4.69	15.97	-0.47		
	RHB Islamic ASEAN Megatrend MYR	26/04/2016	-16.17	-16.17	-18.23	-8.96	11.48	-1.68	19	19
	RHB Islamic Global Developed Markets MYR	28/05/2015	0.50	0.50	-3.40	54.84	16.90	-0.13	6	5
	RHB Shariah China Focus MYR	13/11/2018	-8.60	-8.60	-7.13	-25.27	18.67	-0.31	11	8
	Saturna ASEAN Equity	07/02/2014	-4.85	-4.85	-6.56	-2.68	6.32	-1.04	8	14
	Saturna Global Sustainable	23/06/2017	8.53	8.53	5.74	34.07	9.20	0.65	2	2
	United-i Global Balanced AUD H	11/03/2019	3.29	3.29	4.13	25.00	5.50	0.76		
	United-i Global Balanced MYR	11/03/2019	-2.13	-2.13	-5.49	21.67	9.48	-0.55		
	United-i Global Balanced MYR H	11/03/2019	2.71	2.71	3.20	15.91	5.74	0.58		
	United-i Global Balanced SGD H	11/03/2019	4.61	4.61	3.95	25.41	6.21	0.65		
	United-i Global Balanced USD	11/03/2019	3.88	3.88	5.85	27.35	6.16	0.95	1	1
	Average		-1.78	-1.78	-7.87	7.48	11.86	-0.73		
	Malaysia Mixed Assets									
	AHAM ASEAN Flexi MYR	08/09/2014	-7.48	-7.48	-4.89	12.38	7.55	-0.63	23	22
	AHAM Select Asia (ex Japan) Opportunity AUD	18/07/2018	7.26	7.26	11.33	17.12	12.14	0.94		
	AHAM Select Asia (ex Japan) Opportunity GBP	18/07/2018	3.19	3.19	0.83	-1.64	11.20	0.12		
	AHAM Select Asia (ex Japan) Opportunity MYR	19/07/2006	6.00	6.00	-2.58	5.94	12.50	-0.15	17	12
	AHAM Select Asia (ex Japan) Opportunity SGD	18/07/2018	5.51	5.51	2.77	1.79	11.34	0.29		
	AHAM Select Asia (ex Japan) Opportunity USD	18/07/2018	12.61	12.61	9.22	11.01	12.37	0.77		
E	AHAM Select Balanced	28/07/2003	-2.77	-2.77	-1.42	22.43	7.19	-0.16	12	13
	AHAM Select Income	06/01/2005	3.37	3.37	3.21	10.87	2.35	1.35	5	5
E	AHAM Tactical	10/08/2010	-7.08	-7.08	-0.60	41.49	8.86	-0.03	9	9
	AmBalanced	16/09/2003	-4.23	-4.23	-3.14	13.26	7.84	-0.37	18	21
	AmConservative	16/09/2003	3.21	3.21	2.97	9.35	2.34	1.26	7	6
E	AmDynamic Allocator	23/04/2012	0.78	0.78	-3.43	19.67	9.82	-0.31	21	17
	Astute Dynamic	18/05/2006	-9.12	-9.12	-10.60	31.96	8.74	-1.24	27	29
	Astute Quantum	12/04/2010	-6.83	-6.83	-3.17	46.53	8.07	-0.36	19	20
	Eastspring Investments Asia Select Income	18/11/2005	2.83	2.83	3.15	13.98	5.77	0.56	6	7
E	Eastspring Investments Balanced	29/05/2001	-3.69	-3.69	-1.78	14.58	5.87	-0.28	14	16
E	Eastspring Investments Dynamic	06/11/2003	-6.10	-6.10	-5.47	13.21	7.45	-0.72	24	24
	InterPac Dynamic Equity	25/07/2007	-4.32	-4.32	-7.35	-3.82	6.90	-1.07	26	27
E	KAF First	16/01/1996	-11.74	-11.74	-15.57	8.97	9.63	-1.70	30	32
E	Kenanga Balanced	23/05/2001	-3.92	-3.92	-2.09	25.17	7.97	-0.23	16	15
E	Kenanga OA Inv-Kenanga Diversified	23/04/2004	-4.27	-4.27	-1.97	26.29	8.86	-0.18	15	14
E	Kenanga OA Inv-Kenanga Managed Growth	23/04/2004	-3.64	-3.64	-0.81	27.17	10.09	-0.03	10	10
	Kenanga TacticalEXTRA	18/03/2005	-14.74	-14.74	-17.84	7.68	19.79	-0.89	31	26
	Maybank Malaysia Balanced	19/09/1994	-2.04	-2.04	0.95	21.54	5.02	0.21	8	8
E	Pheim Income	28/01/2002	-1.02	-1.02	-3.18	-2.60	4.54	-0.69	20	23
	Phillip SELECT Balance	11/08/2003	-6.21	-6.21	-6.90	18.93	7.89	-0.87	25	25

	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	0.29	0.29	-4.36	-13.38	11.36	-0.34	22	19
	RHB Goldenlife Today	21/02/2005	-0.15	-0.15	4.97	19.22	3.24	1.51	4	1
	RHB Growth And Income Focus	07/01/2005	-3.59	-3.59	-0.98	17.99	7.10	-0.11	11	11
	RHB Kidsave	10/05/1999	0.57	0.57	9.10	25.61	5.97	1.49	3	3
	RHB Smart Balanced	07/09/2004	1.39	1.39	10.07		6.56	1.50	1	2
	RHB Smart Income	07/09/2004	0.87	0.87	9.23	26.79	6.31	1.43	2	4
E	RHB Thematic Growth	26/09/2007	-17.40	-17.40	-20.95	18.88	19.49	-1.10	32	28
	TA Income	06/05/2002	-5.84	-5.84	-12.22	2.36	8.41	-1.50	28	31
	United Income Plus MYR	09/02/2015	0.87	0.87	-1.53	10.09	4.64	-0.31	13	18
	United Malaysia Class A	26/6/2019	-14.55	-14.55	-15.46	9.13	12.30	-1.30	29	30
	Average		-3.77	-3.77	-3.27	16.18	8.14	-0.16		
	<u>Malaysia Mixed Assets - Shariah</u>									
	AHAM Aiiman Balanced	11/11/2001	-2.82	-2.82	-4.19	6.16	7.34	-0.55	13	15
	AHAM Aiiman Select Income	01/03/2013	0.79	0.79	-1.96	11.85	2.70	-0.72	9	18
	Amanah Saham MARA	25/10/2013	-6.64	-6.64	-7.01	70.75	11.85	-0.56	19	17
E	Amlslamic Balanced	10/09/2004	-3.61	-3.61	-1.31	18.32	5.62	-0.21	8	8
E	Astute Dana Al-Faiz-I	28/08/2003	-7.37	-7.37	-10.92	26.77	9.56	-1.16	23	22
E	Astute Dana Aslah	12/04/2010	-5.91	-5.91	-4.75	29.81	8.17	-0.56	15	16
	BIMB Dana Al-Falah	27/12/2001	-3.18	-3.18	-3.81	13.30	8.47	-0.42	12	12
	BIMB Dana Al-Munsif	27/12/2001	-2.36	-2.36	-1.15	10.26	7.05	-0.13	7	7
	BIMB i Flexi	25/03/2014	-3.56	-3.56	-3.43	16.73	10.50	-0.28	10	10
E	Dana Makmur Pheim	28/01/2002	-4.43	-4.43	-8.95	-5.50	11.62	-0.75	20	19
E	Eastspring Investments Dana al-Islah	14/08/2002	0.62	0.62	1.11	10.88	2.76	0.41	3	3
E	Eastspring Investments Dana Dinamik	25/02/2004	-7.43	-7.43	-4.28	18.99	9.72	-0.40	14	11
	InterPac Dana Safi	25/07/2007	-7.55	-7.55	-15.29	-9.43	9.10	-1.77	25	25
E	KAF Dana Alif	26/02/2003	-7.53	-7.53	-10.00	10.55	7.97	-1.28	22	24
	Kenanga Amanah Saham Wanita	04/05/1998	-8.23	-8.23	-5.01	30.83	15.45	-0.26	16	9
E	Kenanga Islamic Balanced	06/12/2004	-5.70	-5.70	-5.84	16.61	11.02	-0.49	18	14
E	Kenanga SyariahEXTRA	01/01/2003	-6.68	-6.68	-5.47	15.84	10.69	-0.48	17	13
	Maybank Malaysia Balanced-I	17/09/2002	-2.14	-2.14	0.19	23.94	6.93	0.06	4	4
	Principal Islamic Lifetime Balanced Growth MYR	26/05/2003	-5.43	-5.43	-0.72	25.92	10.27	-0.02	6	6
	Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	-1.42	-1.42	4.29	16.80	5.58	0.78	2	2
	RHB Dana Hazeem	18/02/2013	-0.24	-0.24	5.26	24.70	5.83	0.91	1	1
	RHB Islamic Regional Balanced MYR	08/04/2014	2.16	2.16	-3.54	8.41	4.36	-0.80	11	21
	RHB Islamic Regional Balanced USD	17/06/2014	8.49	8.49	8.07	13.47	9.56	0.86		
	RHB Mudharabah	09/05/1996	-3.11	-3.11	-0.03	19.16	7.33	0.03	5	5
	TA Asia Pacific Islamic Balanced	07/11/2006	-3.28	-3.28	-13.43	-8.21	11.25	-1.22	24	23
E	TA Dana Optimix	17/01/2005	-12.97	-12.97	-9.12	5.63	11.40	-0.78	21	20
	Average		-4.32	-4.32	-4.37	16.36	8.50	-0.43		
	<u>Mixed Assets Offshore</u>									
	AHAM Select APAC ex Japan Balanced MYR	08/12/2014	3.33	3.33	-0.09	4.48	4.37	0.00	13	13
	AHAM Select AUD Income AUD	18/03/2011	3.70	3.70	9.80	18.21	2.76	3.41		
	AHAM Select AUD Income MYR	18/03/2010	2.48	2.48	-3.91	7.20	5.75	-0.67	16	17
E	AHAM Select SGD Income MYR	01/08/2012	3.91	3.91	5.40	18.41	5.33	1.01		
E	AHAM Select SGD Income SGD	01/08/2012	3.45	3.45	11.19	13.97	3.42	3.13	1	1
E	AHAM World Series - Global Balanced AUD H	01/09/2016	5.08	5.08	5.42	20.44	6.21	0.88		
E	AHAM World Series - Global Balanced EUR H	16/05/2018	4.73	4.73	5.08	19.19	6.15	0.84		
E	AHAM World Series - Global Balanced GBP H	06/06/2017	5.94	5.94	6.88	23.87	6.14	1.11		
E	AHAM World Series - Global Balanced MYR H	01/09/2016	5.23	5.23	5.10	19.39	6.18	0.83		
E	AHAM World Series - Global Balanced SGD H	01/09/2016	5.00	5.00	5.00	21.16	6.13	0.83		
E	AHAM World Series - Global Balanced USD	01/09/2016	6.10	6.10	7.12	27.77	6.21	1.14	6	4
	Amundi International MYR	03/09/2015	8.96	8.96	10.59	24.60	8.02	1.30	2	3
	Amundi International USD	03/05/2016	10.52	10.52	14.60	37.25	8.14	1.72		

	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	4.20	4.20	6.13	14.01	4.69	1.29		
	Global Multi-Asset Income MYR	17/03/2014	3.35	3.35	4.28	8.09	4.67	0.92		
	Global Multi-Asset Income SGD	17/03/2014	3.51	3.51	4.84	12.45	4.68	1.03		
	Global Multi-Asset Income USD	17/03/2014	4.71	4.71	7.29	18.89	4.69	1.53	5	2
	Kenanga IncomeEXTRA	10/09/1999	0.76	0.76	0.90	27.23	5.46	0.19	11	11
	Maybank Global Mixed Assets-I MYR	17/06/2019	-2.53	-2.53	-8.32	17.24	10.74	-0.76		
	Maybank Global Mixed Assets-I MYR H	17/06/2019	2.53	2.53	0.40	13.97	7.22	0.09		
	Maybank Global Mixed Assets-I USD	17/06/2019	3.51	3.51	2.70	22.68	7.16	0.41	8	8
E	Pheim Emerging Companies Balanced	28/01/2002	3.06	3.06	2.66	2.70	9.23	0.33	9	9
	Phillip AsiaPac Income	28/11/2006	3.59	3.59	9.98	13.17	8.95	1.11	3	5
	Principal Global Multi Asset Income MYR	20/03/2014	-2.80	-2.80	-5.43	10.27	9.38	-0.55	18	16
E	Principal Islamic Lifetime Balanced MYR	08/03/2001	-2.04	-2.04	-5.41	14.28	6.08	-0.88	17	18
	RHB Asian Income - Multi Currencies AUD H	10/07/2018	0.63	0.63	1.63	5.37	4.87	0.35		
	RHB Asian Income - Multi Currencies EUR H	10/07/2018	-0.15	-0.15	0.53	1.91	5.08	0.13		
	RHB Asian Income - Multi Currencies GBP H	10/07/2018	0.90	0.90	2.02	6.56	5.07	0.42		
	RHB Asian Income - Multi Currencies MYR H	10/07/2018	0.24	0.24	0.18	0.74	4.80	0.06	12	12
	RHB Asian Income - Multi Currencies RMB H	10/07/2018	0.02	0.02	-0.53	0.99	5.02	-0.08		
	RHB Asian Income - Multi Currencies USD H	10/07/2018	0.84	0.84	1.56	6.96	5.22	0.32		
	RHB Asian Income B	05/06/2012	0.69	0.69	-0.64	7.46	4.79	-0.11	14	14
	RHB Asian Income SGD B	05/11/2015	0.41	0.41	0.98	4.90	5.15	0.21	10	10
	RHB Global Allocation	27/03/2006	7.84	7.84	8.36	21.76	7.64	1.09	4	6
	RHB Multi Asset Regular Income	07/12/2012	2.16	2.16	-2.99	4.74	7.13	-0.39	15	15
	United Bond & Equity Strategic Trust	08/09/2014	4.69	4.69	3.83	11.37	6.59	0.60	7	7
	Average		2.84	2.84	2.63	13.23	6.38	0.47		
	Fixed Income									
	AHAM Bond	12/12/2001	3.38	3.38	5.08	16.88	1.00	4.95	13	18
	AHAM Select Bond MYR	28/07/2003	2.31	2.31	1.88	8.61	1.80	1.04	36	33
	AHAM Select Bond USD H	18/07/2013	2.99	2.99	3.97	14.93	1.72	2.28		
	AHAM World Series-Global Income AUD H	23/05/2016	4.65	4.65	7.08	14.96	3.70	1.87		
	AHAM World Series-Global Income GBP H	01/09/2016	4.69	4.69	7.41	17.30	3.74	1.93		
	AHAM World Series-Global Income MYR	01/09/2016	-1.45	-1.45	-3.85	14.35	9.39	-0.37		
	AHAM World Series-Global Income SGD H	23/05/2016	3.78	3.78	5.79	14.32	3.77	1.51		
	AHAM World Series-Global Income USD	23/05/2016	4.72	4.72	7.80	19.84	3.82	1.99	1	26
	AHAM World Series-US Shrt Dur High Inc AUDH	03/03/2017	-3.08	-3.08	2.02	13.29	4.39	0.48		
	AHAM World Series-US Shrt Dur High Inc GBPH	28/06/2017	-2.83	-2.83	2.63	15.95	4.27	0.63		
	AHAM World Series-US Shrt Dur High Inc MYR	03/03/2017	-8.53	-8.53	-8.27	12.47	10.41	-0.78		
	AHAM World Series-US Shrt Dur High Inc SGD H	03/03/2017	-3.48	-3.48	0.75	11.62	4.35	0.19		
	AHAM World Series-US Shrt Dur High Inc USD	03/03/2017	-2.81	-2.81	2.86	17.87	4.47	0.65	33	35
	AmanahRaya Unit Trust	21/09/2006	2.83	2.83	5.49	17.38	0.75	7.15	9	7
	AmBond	20/01/2000	3.22	3.22	4.94	17.93	0.96	5.05	15	16
E	AmDynamic Bond	16/09/2003	3.37	3.37	4.92	19.48	0.94	5.15	16	13
	AmIncome	20/01/2000	1.73	1.73	3.54	10.35	0.03	104.16	32	1
	AmIncome Plus	17/06/2004	2.28	2.28	3.97	13.55	0.43	8.97	28	5
	AmTactical Bond B MYR	29/10/2012	0.96	0.96	0.74	0.61	3.61	0.22	37	37
	Amundi Bond Global Aggregate MYR	03/09/2015	3.02	3.02	4.27	2.60	4.02	1.06	24	32
	Amundi Bond Global Aggregate USD	03/06/2016	4.28	4.28	7.79	11.93	4.12	1.84		

	Name	Launch Date	6-MTH (%)	RETURN YTD (%)	1-YR (%)	3-YR (%)	STD DEV 1-YR (%)	RTN/ RISK	RANK ABS (1-YR)	RANK RAR (1-YR)
	Eastspring Investments Asian High Yield Bd MY MYRH	16/06/2015	1.83	1.83	2.54	-1.76	4.30	0.60	34	36
	Eastspring Investments Bond	29/05/2001	2.71	2.71	4.25	16.16	0.70	5.94	26	9
	Eastspring Investments Global Target Income	18/07/2016	1.06	1.06	0.32	-5.17	6.80	0.08	38	38
	KAF Bond	01/11/2006	2.82	2.82	5.24	18.03	1.00	5.12	11	14
	KAF Enhanced Bond	30/01/2002	-1.67	-1.67	-4.76	-4.83	1.79	-2.72	40	40
	Kenanga Bond	15/08/2002	2.46	2.46	3.68	12.41	0.69	5.28	31	12
E	Kenanga BondEXTRA	08/10/2002	3.16	3.16	7.40	18.94	2.33	3.09	2	22
	Kenanga OA Inv-Kenanga Income Plus	23/04/2004	2.69	2.69	4.38	14.53	0.70	6.14	22	8
	Manulife Asia Total Return Bond CNH H	18/02/2019	2.01	2.01	1.93	2.59	4.29	0.47		
	Manulife Asia Total Return Bond MYR H	18/02/2019	2.25	2.25	2.37	2.84	4.12	0.59		
	Manulife Asia Total Return Bond USD	18/02/2019	3.27	3.27	4.81	10.05	4.37	1.10	18	31
E	Manulife Bond Plus	29/12/2009	3.21	3.21	4.78	14.29	0.94	5.01	19	17
	Maybank Asian Credit Income MYR	07/07/2020	0.66	0.66	2.35	6.87	3.25	0.73	35	34
	Maybank Asian Credit Income SGD H	07/07/2020	0.51	0.51	2.37	8.91	3.53	0.68		
	Maybank Financial Institutions Income A	17/12/2009	2.32	2.32	4.25	14.12	0.37	11.31	25	3
	Maybank Financial Institutions Income Asia	26/08/2014	1.76	1.76	4.72	10.24	2.20	2.11	20	24
	Maybank Flexi Income AUD H	28/11/2019	4.58	4.58	5.59	9.34	4.96	1.12		
	Maybank Flexi Income MYR	28/11/2019	-1.07	-1.07	-4.87	9.49	7.84	-0.60		
	Maybank Flexi Income MYR H	28/11/2019	3.74	3.74	4.02	6.20	5.22	0.78		
	Maybank Flexi Income SGD H	28/11/2019	4.14	4.14	4.51	9.36	5.24	0.87		
	Maybank Flexi Income USD	28/11/2019	5.15	5.15	6.69	14.81	5.30	1.25	5	30
	Maybank Malaysia Income	19/06/1996	3.13	3.13	5.45	17.63	0.74	7.20	10	6
	Opus Dynamic Income	03/06/2009	3.03	3.03	4.56	16.27	0.91	4.93	21	19
	Opus Income Plus	28/09/2018	3.32	3.32	4.99	16.84	0.87	5.60	14	11
	Opus USD Fixed Income USD	10/10/2016	2.05	2.05	4.19	11.64	0.41	9.97	27	4
E	Principal Lifetime Bond MYR	15/11/1995	3.17	3.17	4.91	18.14	0.94	5.11	17	15
E	Principal Lifetime Enhanced Bond	23/03/2004	2.47	2.47	4.32	19.13	1.03	4.13	23	20
	RHB Asia High Income Bond AUD H	18/06/2018	3.25	3.25	5.06	4.06	3.27	1.53		
	RHB Asia High Income Bond GBP H	18/06/2018	3.48	3.48	6.07	3.65	3.32	1.80		
	RHB Asia High Income Bond MYR H	18/06/2018	2.27	2.27	3.18	-0.04	3.29	0.97		
	RHB Asia High Income Bond SGD H	18/06/2018	2.21	2.21	3.19	1.89	3.69	0.87		
	RHB Asia High Income Bond USD	18/06/2018	2.91	2.91	5.53	7.21	3.35	1.63	8	29
	RHB Asian High Yield-AUD	08/06/2015	3.76	3.76	6.28	13.24	3.07	2.00	6	25
	RHB Asian High Yield-MYR	08/06/2015	3.57	3.57	5.20	7.82	2.92	1.75	12	28
	RHB Asian High Yield-USD	08/06/2015	4.11	4.11	6.91	16.47	2.92	2.31	4	23
E	RHB Bond	10/10/1997	3.05	3.05	5.78	23.56	0.98	5.77	7	10
	RHB China Bond AUD H	15/05/2019	2.40	2.40	6.15	11.38	1.00	5.99		
	RHB China Bond MYR	15/05/2019	-2.51	-2.51	-5.63	-4.91	6.92	-0.80		
	RHB China Bond MYR H	15/05/2019	1.36	1.36	4.66	5.71	1.23	3.72		
	RHB China Bond RMB	15/05/2019	1.13	1.13	3.69	6.17	1.05	3.46	30	21
	RHB China Bond USD H	15/05/2019	2.15	2.15	6.34	12.63	1.30	4.74		
	RHB Emerging Markets Bond	03/01/2012	-2.80	-2.80	-4.47	15.55	8.41	-0.50	39	39
	RHB Income 2	26/02/2003	1.44	1.44	7.01	-5.21	3.56	1.93	3	27
	United ESG Series - Conservative Bond MYR	28/03/2019	2.24	2.24	3.88	12.85	0.32	11.95	29	2
	Average		2.33	2.33	4.11	12.03	2.20	6.32		

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	3.39	3.39	5.11	17.24	1.08	4.61	8	14
AHAM Aiiman Global Sukuk MYR	14/12/2015	-3.00	-3.00	-5.91	3.12	8.11	-0.71	19	19
AHAM Aiiman Global Sukuk USD	14/12/2015	3.06	3.06	5.49	7.79	3.07	1.76		
AmAl-Amin	26/11/2001	1.67	1.67	3.43	10.06	0.03	101.04	17	1
AmanahRaya Syariah Trust	21/09/2006	2.78	2.78	5.00	17.81	0.57	8.66	9	3
AmBon Islam	26/11/2001	2.99	2.99	4.77	17.67	0.81	5.80	11	9
AmDynamic Sukuk A	12/06/2012	2.90	2.90	5.17	19.84	0.97	5.22	5	11
AmDynamic Sukuk B	16/07/2014	2.91	2.91	5.33	20.05	1.02	5.10		
BIMB ESG Sukuk A MYR	01/08/2018	3.06	3.06	4.46	13.89	1.00	4.39	12	15
BIMB ESG Sukuk B USD	01/08/2018	9.49	9.49	17.02	19.23	11.29	1.45		
BIMB ESG Sukuk C SGD	01/08/2018	2.41	2.41	10.03	8.98	6.34	1.54		
BIMB ESG Sukuk D MYR	01/08/2018	3.06	3.06	4.46	13.84	1.00	4.39		
BIMB ESG Sukuk E USD	01/08/2018	9.49	9.49	17.02	19.23	11.29	1.45		
Franklin Malaysia Sukuk A MYR	18/11/2015	2.52	2.52	4.36	16.60	0.66	6.47	13	6
Franklin Malaysia Sukuk I MYR	18/11/2015	2.62	2.62	4.56	17.30	0.67	6.71		
E Kenanga ASnitaBOND	18/03/2005	3.43	3.43	5.31	16.78	1.01	5.15	4	12
Kenanga OA Inv-Kenanga Bon Islam	23/04/2004	3.20	3.20	5.16	15.60	0.85	5.91	6	8
MAMG Global Income-I MYR	13/03/2018	1.42	1.42	0.95	3.19	1.55	0.62	18	18
Maybank Malaysia Income-I A MYR	27/04/2004	3.01	3.01	5.12	18.25	0.68	7.34	7	4
Maybank Malaysia Income-I C MYR	21/08/2013	3.00	3.00	5.17	18.34	0.69	7.36		
Maybank Malaysia Income-I C USD	17/09/2014	5.81	5.81	13.60	17.91	6.96	1.87		
Maybank Malaysia Sukuk	08/01/2014	3.27	3.27	5.96	18.50	0.66	8.85	2	2
Opus Shariah Dynamic Income	06/08/2015	3.52	3.52	5.49	16.83	0.87	6.17	3	7
Opus Shariah Income	18/09/2013	3.08	3.08	4.88	17.16	0.90	5.28	10	10
Phillip Dana Murni	25/03/2003	2.29	2.29	3.92	13.26	0.55	7.00	16	5
Principal Islamic Lifetime Enhanced Sukuk MYR	23/02/2005	-1.42	-1.42	4.29	16.80	5.58	0.78	14	17
RHB Islamic Bond	25/08/2000	2.64	2.64	6.41	-5.42	2.05	3.05	1	16
TA Dana Afif	01/10/2014	2.71	2.71	4.21	14.00	0.82	5.03	15	13
Average		2.29	2.29	4.11	13.75	1.51	10.03		

Note:

ABS denotes ranking based on absolute return
RAR denotes ranking based on risk-adjusted return
- YTD is from 31/12/2024 to 30/06/2025.
- 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:

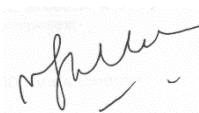
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For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson