

## FUND DETAILS

Fund Objective	The Fund aims to provide the unitholders with consistently above average returns in both income and capital growth over a medium to long-term period by investing in a wide portfolio of authorised securities and investments which comply with Shariah principles.
Investment Manager	Phillip Capital Management Sdn Bhd
Trustee	CIMB Islamic Trustee Berhad
Fund Category/Type	Equity (Islamic) / Income & Growth
Income Distribution	Once a year, if any
Launch Date	16 April 1998
Unit NAV	RM0.3277
Fund Size	RM30.6918 million

## FEES, CHARGES & TRANSACTION DETAILS

Sales Charge	Up to 5.50%
Redemption Charge	Nil
Management Fee	Up to 1.50% p.a.
Trustee Fee	Up to 0.06% p.a. or a minimum of RM12,000 p.a.
Minimum Initial Investment	RM500
Minimum Additional Investment	RM100
Minimum Regular Investment	RM100

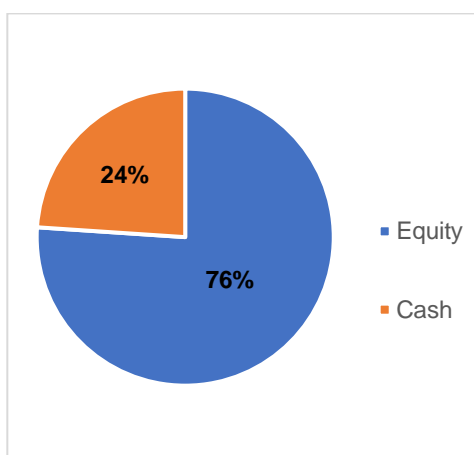
## TOP 5 HOLDINGS\*

ITMax System Berhad	2.17%
Eco World Development Group Berhad	2.17%
Johor Plantations Group Berhad	2.13%
Time Dotcom Berhad	2.11%
Gamuda Berhad	2.08%

## TOP 5 EQUITIES SECTOR\*

Industrial Products & Services	15.41%
Consumer Products & Services	9.98%
Energy	8.55%
Plantation	7.94%
Property	7.79%

## ASSET ALLOCATION\*



\*As percentage of NAV

## INCOME DISTRIBUTION (PAST 10 YEARS)

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Gross distribution (sen)	3.50	4.00	4.00	3.50	2.50	-	-	-	-	-
Distribution yield (%)	5.45	6.84	7.53	7.01	5.53	-	-	-	-	-

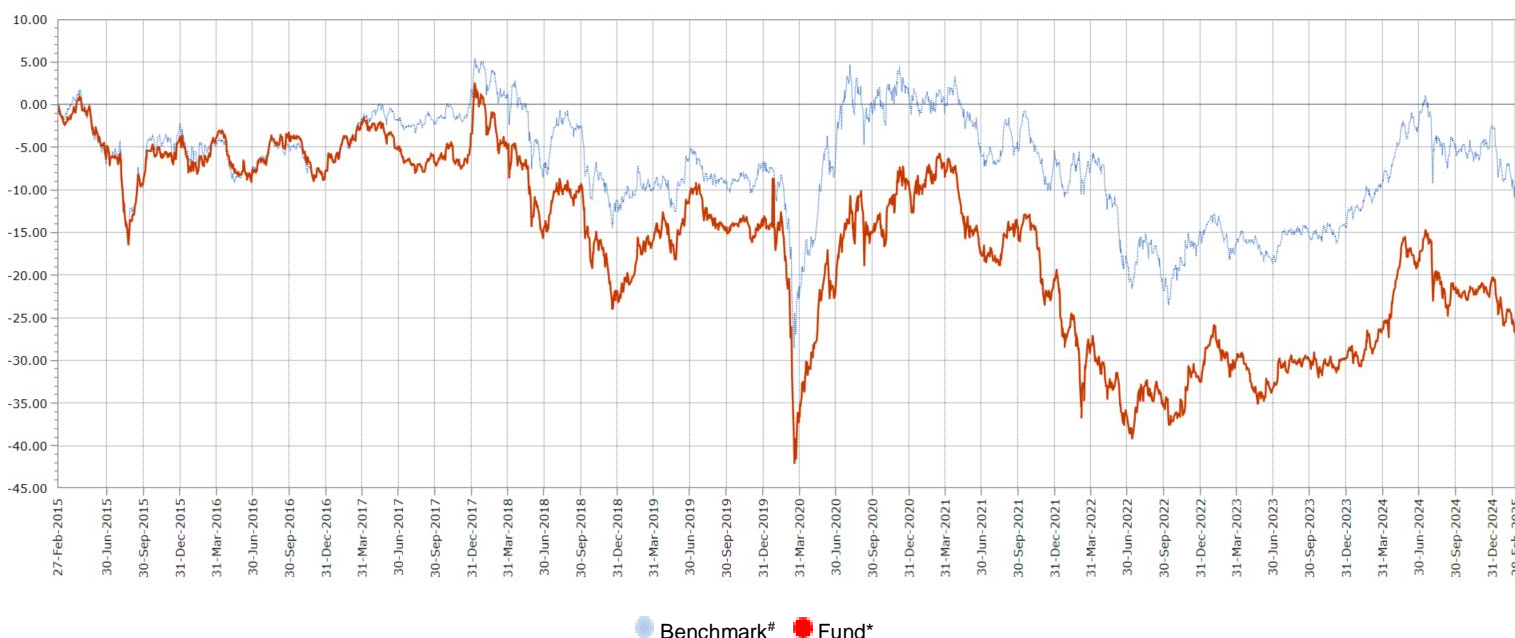
## PERFORMANCE TABLE

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	YTD	Since Launch
<b>Fund*</b>	-1.97	-6.88	-6.93	1.20	2.37	-8.28	-27.00	-8.34	313.78
<b>Benchmark#</b>	-2.59	-4.83	-6.63	-0.74	-4.98	3.30	-11.04	-8.82	97.29

\*Source: Lipper for Investment Management, 28 February 2025. Fund sector: Equity Malaysia

#Benchmark: 95% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) & 5% 3-Month Islamic Interbank Money Market (IIMM) Rate, source: Bloomberg & Bank Negara Malaysia [www.bnm.gov.my](http://www.bnm.gov.my), 28 February 2025.

## FUND PERFORMANCE



## FUND MANAGER'S REVIEW

In February, the FBM Kuala Lumpur Composite Index (FBMKLIC) gained 1.1% month-on-month (m.o.m), closing at 1,574.7 points after a sluggish start to the year. In contrast, the Small Cap Index and Mid 70 Index recorded m.o.m declines of 6.6% and 5.4%, respectively. Among sectors, plantations led with a 3.6% m.o.m increase, followed by finance (+2.5%) and construction (+1.5%). The worst-performing sectors were technology (-13.1%), healthcare (-10.5%), and energy (-8.4%). Foreign investors remained net sellers for the fifth consecutive month, offloading RM2.2 billion, bringing total outflows to RM13.1 billion.

In the commodities market, West Texas Intermediate (WTI) crude oil prices fell 3.8% m.o.m to USD69.8 per barrel, while Brent crude declined 4.7%, closing at USD73.2 per barrel. Meanwhile, CPO prices rose 3.9% m.o.m to RM4,729 per MT. On the currency front, the Malaysian Ringgit weakened by 0.1% against the US Dollar to RM4.4625/USD, while the Dollar Index fell 0.7% to 107.6.

## MARKET OUTLOOK / STRATEGY

The Malaysian market remained subdued throughout the month, with mid and small-cap stocks underperforming relative to large-cap counterparts. The earnings season produced mixed results, with underperformance in sectors such as oil & gas, technology, healthcare, rubber products, consumer, and automotive while plantations, transport, property, and basic materials exceeded expectations. Positive earnings revisions were noted in REITs, plantations, banking, and property. Given the rising macro risks from trade tensions and geopolitical uncertainties, we maintain a cautious approach in stock and sector selection while closely monitoring defensive sectors with strong fundamentals.

## DISCLAIMER

### **VOLATILITY FACTOR**

Based on the Fund's portfolio returns as at 28 February 2025, the Volatility Factor (VF) for this Fund is 11.96 classified as "High" (Source: Lipper). "High" includes funds with VF that are more than 11.955 but not more than 16.355 (Source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every 6 months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

### **DISCLAIMER**

Important information: This factsheet has been prepared by Phillip Mutual Berhad on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts stated are accurate and the opinions are fair and reasonable, neither Phillip Mutual Berhad, nor any director or employee, shall in any way be responsible for any reliance placed on its contents. Past performance is not necessarily an indication to future performance. The price of the units and income distributions, if any, may go down as well as up. Returns may vary from year to year and is not guaranteed. Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

**THIS DOCUMENT IS NOT AN OFFER TO PURCHASE UNITS OF THE MASTER FUNDS.** The Phillip Master Prospectus dated 19th December 2020 and the First Supplementary Master Prospectus dated 1st October 2023 of the Fund have been registered with the Securities Commission and it can be obtained from any of our sales offices and institutional sales agents as listed in the master prospectus and first supplementary master prospectus. Any issue of units to which the master prospectus and first supplementary master prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the master prospectus and first supplementary master prospectus, subject to the terms and conditions therein. Under all circumstances, investors are advised to read and understand the contents of the Master Prospectus and First Supplementary Master Prospectus and consider the fees and charges involved before investing in the unit trust fund.

The Manager wishes to highlight the specific risks of the Fund are Market Risk, Stock-Specific Risk, Liquidity Risk and Risk of Investing in Futures for the purpose of hedging. These risks and other general risks are elaborated in the Master Prospectus. A Product Highlights Sheet is available and that investors have the right to request for a Product Highlights Sheet. The Product Highlights Sheet and any other product disclosure document should be read and understood before making any investment decision.