

| FUND DETAILS        |   | FEES, CHARGES & TRANSACTION DETAILS |   |                                   |                                  |
|---------------------|---|-------------------------------------|---|-----------------------------------|----------------------------------|
| Fund Objective      | The Fund aims to provide medium to long-term capital growth and some income by actively allocating its assets among a diversified portfolio of equity and fixed income securities according to market conditions. | Sales Charge                        | Up to 5.00%                                   | Minimum Initial Investment        | RM500                            |
| Investment Manager  | Phillip Capital Management Sdn Bhd  | Redemption Charge                   | Nil   | Minimum Additional Investment     | RM100                            |
| Trustee             | MTrustee Berhad   | Management Fee                      | Up to 1.50% p.a.                              | Minimum Regular Investment        | RM100                            |
| Fund Category/Type  | Balanced / Income & Growth  | Trustee Fee                         | Up to 0.03% p.a. or a minimum of RM9,000 p.a. |                                   |                                  |
| Income Distribution | Once a year, if any   | INCOME DISTRIBUTION                 |   |                                   |                                  |
| Launch Date         | 11 August 2003  | Distribution Date                   | Distribution/Unit (Net)                       | NAV/Unit before Distribution (RM) | NAV/Unit after Distribution (RM) |
| Unit NAV            | RM0.5051  | 28/06/2024                          | 1.50 sen                                      | 0.5341                            | 0.5191                           |
| Fund Size           | RM23.6143 million   |                                     |   |                                   |                                  |

| TOP 5 HOLDINGS*  | TOP 5 EQUITIES SECTOR*   | ASSET ALLOCATION*   |
|--|--|---|
| <ul style="list-style-type: none"> <li>Phillip Dana Murni 14.63%</li> <li>AME IMTN 4.02% 12.79%</li> <li>Cenergi Sea Berhad 5.30% 23/12/2026 6.42%</li> <li>TBE IMTN 5.650% 15.09.2026 (Tranche 11) 5.99%</li> <li>CIMB Group Holdings Berhad 3.92%</li> </ul> | <ul style="list-style-type: none"> <li>Collective Investment Scheme 15.19%</li> <li>Financial Services 10.15%</li> <li>Construction 8.60%</li> <li>Industrial Products &amp; Services 8.28%</li> <li>Consumer Products &amp; Services 7.74%</li> </ul> | <ul style="list-style-type: none"> <li>Equities: 66%</li> <li>Fixed Income: 16%</li> <li>Collective Investment Scheme: 14%</li> <li>Cash: 4%</li> </ul> |

\*As percentage of NAV

| INCOME DISTRIBUTION (PAST 10 YEARS) |      |      |      |      |      |      |      |      |      |      |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|
| Year                                | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Gross distribution (sen)            | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | -    | 1.00 | -    | -    | 1.50 |
| Distribution yield (%)              | 5.15 | 5.67 | 5.65 | 5.80 | 6.06 | -    | 2.10 | -    | -    | 2.89 |

| PERFORMANCE TABLE |       |        |        |      |       |       |        |      |              |
|-------------------|-------|--------|--------|------|-------|-------|--------|------|--------------|
|                   | 1 Mth | 3 Mths | 6 Mths | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | YTD  | Since Launch |
| Fund*             | -0.41 | 1.10   | 1.18   | 4.60 | 15.67 | 8.48  | 27.19  | 0.32 | 161.56       |
| Benchmark#        | -0.53 | 4.08   | 5.64   | 6.26 | 16.98 | 12.44 | 19.76  | 1.84 | 134.85       |

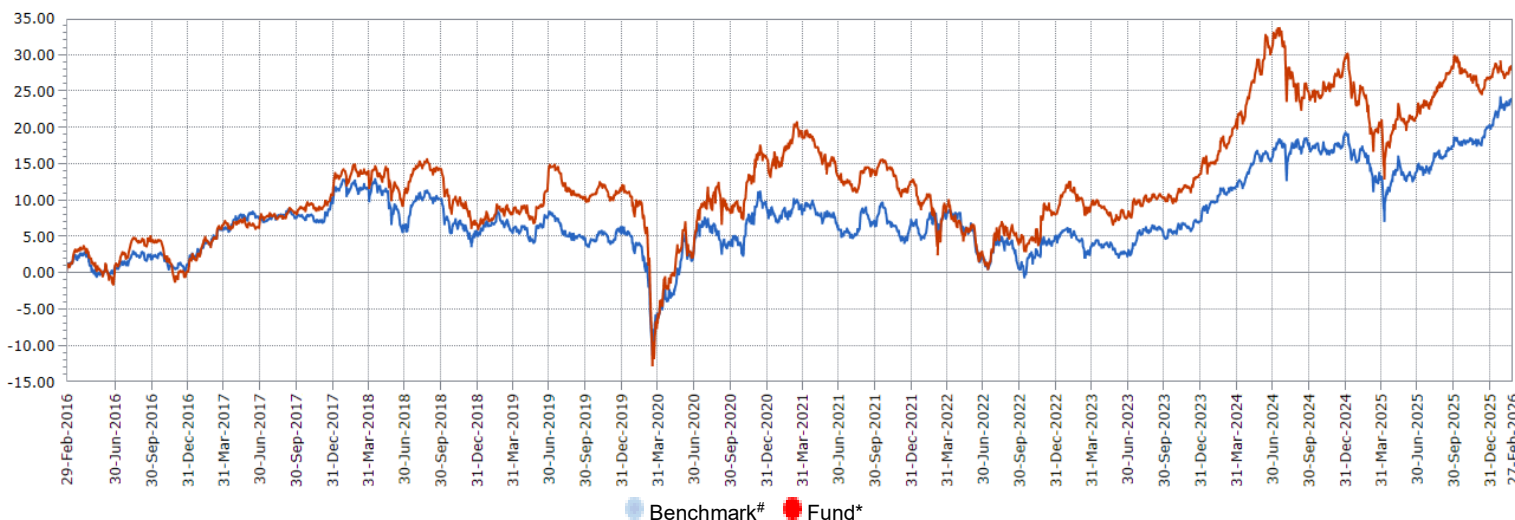
## CALENDAR YEAR RETURNS (%)

|                   | 2018  | 2019  | 2020 | 2021  | 2022  | 2023 | 2024  | 2025  |
|-------------------|-------|-------|------|-------|-------|------|-------|-------|
| <b>Fund*</b>      | -3.60 | 4.21  | 4.13 | -2.85 | -4.07 | 5.17 | 14.27 | -2.29 |
| <b>Benchmark#</b> | -5.04 | -0.59 | 3.08 | -1.95 | -2.34 | 1.84 | 11.50 | 0.52  |

\*Source: Lipper for Investment Management, 28 February 2026. Fund sector: Mixed Asset MYR Balanced-Malaysia

#Benchmark: 60% FTSE Bursa Malaysia Top 100 Index (FBM100) & 40% 3-Month Kuala Lumpur Interbank Offer Rate (KLIBOR), source: Bloomberg, 28 February 2026.

## FUND PERFORMANCE



## FUND MANAGER'S REVIEW

The FTSE Bursa Malaysia KLCI (KLCI) declined by -1.4% month-on-month (MoM) in February 2026, reversing earlier gains amid rising geopolitical tensions and uncertainties surrounding United States (US) tariff policies. The index reached a year-high weekly close of 1,753 points on 20 February, supported by stronger-than-expected fourth quarter 2025 (4Q25) gross domestic product (GDP) growth of 6.3% and a stronger ringgit at RM3.89/US\$1. However, market sentiment later turned cautious due to regional risk-off sentiment linked to technology valuation concerns and rising geopolitical risks (US-Iran conflict).

In February 2026, the KLCI underperformed most local indices, except for the FTSE Bursa Malaysia Small Cap Index (FBM Small Cap). The FTSE Bursa Malaysia Mid 70 Index (FBM Mid 70) was the strongest performer, while the FBM Small Cap and FBM KLCI were the weakest performers during the month. For the first two months of 2026 (2M26), the FBM Mid 70 was the best-performing index, posting a gain of 4.4%, followed by the FTSE Bursa Malaysia Top 100 Index (FBM Top 100), which increased by 2.7%. Meanwhile, the FTSE Bursa Malaysia ACE Index (FBM ACE) recorded the steepest year-to-date (YTD) decline of -3.1%, followed by the FTSE Bursa Malaysia Fledgling Index (FBM Fledgling) which declined by -0.7%.

By sector, the transport sector was the top performer, rising 2.2% MoM in February 2026, followed by the property sector, which gained 2.0% MoM. In contrast, the telecommunications and industrial sectors were the weakest performers, declining by 3.3% MoM and 2.7% MoM, respectively. For 2M26, the property sector (+11.5%) and finance sector (+7.0%) were the strongest performers. Meanwhile, the telecommunications and construction sectors were the worst performers, posting declines of 4.3% and 3.5% respectively.

In February, West Texas Intermediate (WTI) crude oil rose by 2.8% MoM, closing at US\$67.02 per barrel, while Brent crude oil rose by 2.5% MoM, closing at US\$72.48 per barrel. Crude palm oil closed at RM3,989/ per metric ton (MT), down 4.1% from the previous month, while spot gold rose by 11.3%, ending the month at US\$5,247.9/ per ounce (oz). On the currency-wise, the Malaysian ringgit strengthened by 1.3% MoM against the US dollar, closing at RM3.8925/USD. In comparison, the US Dollar Index rose by 0.6%, ending the month at 97.6 points.

US Treasury yields declined in February, with the 10-year yield dropping from 4.18% to 4.00% as markets increasingly priced a moderation in U.S. growth momentum. Softer fourth-quarter 2025 (4Q25) GDP data, weaker forward-looking indicators across housing and business activity, and early signs of labour market slack reinforced the late-cycle slowdown narrative, boosting demand for longer-duration assets. Despite producer price inflation surprising to the upside for the second consecutive month and the January minutes of the Federal Open Market Committee (FOMC) highlighting some policy divergence, including conditional openness to further tightening if disinflation stalls, market pricing remains skewed toward a potential rate cut around mid-year, reflecting investor concern that downside growth risks outweigh lingering inflation pressures. At the same time, renewed tariff rhetoric under President Donald Trump and heightened geopolitical tensions in the Middle East sustained safe-haven demand, compressing yields despite ongoing fiscal and trade-related uncertainties.

In Malaysia, the sovereign bond market remained relatively stable in February. Yields on Malaysian Government Securities (MGS) and Government Investment Issues (GII) largely traded within a range, showing a slight downward bias, with the 10-year MGS yield declining from 3.565% to 3.505%. Initial volatility following a softer 10-year MGS auction was subsequently offset by strong demand in subsequent issuances, including the 20-year GII and 5-year MGS reopenings, indicating continued investor appetite for duration. Domestic macroeconomic conditions remained supportive, driven by stable inflation at 1.6% year-on-year (YoY), firm economic growth, and resilient export performance. Meanwhile, domestic institutional investors continued to provide a stable demand base, while foreign participation remained positive, with net inflows of RM0.9 billion recorded in January 2026, though this moderated from December's RM3.0 billion.

## MARKET OUTLOOK / STRATEGY

From a sectoral perspective, Financials remain a core overweight, supported by healthy loan growth, resilient margins and stable asset quality, providing both earnings growth and attractive dividend yield. Construction and Infrastructure are positioned for structural earnings upcycle driven by public infrastructure spending and a recovery in private capital expenditures, offering strong earnings visibility. Utilities and Renewable Energy offer defensive stability with long-term growth supported by energy transition initiatives. Meanwhile, Technology and Consumer sectors offer selective upside, supported by a global technology recovery and steady domestic consumption. Energy remains suitable for tactical allocation, supported by geopolitical risks and solid cash flow generation.

Looking ahead, MGS and GII yields are expected to trade within a relatively narrow range, supported by Malaysia's stable macroeconomic environment, characterised by contained inflation, resilient growth dynamics, and continued strength in export. Domestic institutional demand is likely to remain the primary stabilising force in the market, while foreign participation may remain moderate amid global uncertainty. External developments, including evolving trade policy risks, regional bond market movements, and policy signals from the Federal Reserve, could introduce periods of volatility. Nevertheless, ample domestic liquidity and steady structural demand for high-quality sovereign duration should help anchor yields. In the near-term, market direction will likely be influenced by incoming global macro data, particularly developments in US inflation, labour market conditions, and movements in US Treasury yields.

## DISCLAIMER

### VOLATILITY FACTOR

Based on the Fund's portfolio returns as at 28 February 2026, the Volatility Factor (VF) for this Fund is 6.36 classified as "Low" (Source: Lipper). "Low" includes funds with VF that are above 4.245 but not more than 7.705 (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 based on publicly available information, internally developed data and other sources believed to be reliable. While all reasonable care has been taken to ensure that the information provided is accurate and the opinions are fair and reasonable, neither Phillip Mutual Berhad, nor any of its directors or employees, shall in any way be responsible for any reliance placed on its contents. Performance data is based on the change in the Fund's Net Asset Value (NAV) per unit over a specific period. Unless otherwise stated, figures are shown on a cumulative basis after including the income distribution (if any). The Calendar Year Return reflects the fund's performance from January to December, incorporating both NAV changes and any income distributions made during the year. Unit prices and income distributions, if any, may fluctuate, and past performance is not necessarily an indication of future performance. Returns may vary from year to year and are not guaranteed. Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from the cum-distribution NAV to the ex-distribution NAV.

**THIS DOCUMENT IS NOT AN OFFER TO PURCHASE UNITS OF THE MASTER FUNDS.** The Phillip Master Prospectus dated 19th December 2020, the First Supplementary Master Prospectus dated 1st October 2023 and the Second Supplementary Master Prospectus dated 2nd April 2025 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, the first supplementary master prospectus and the second supplementary master prospectus. Any issue of units to which the master prospectus, the first supplementary master prospectus and the second supplementary master prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the master prospectus, the first supplementary master prospectus and the second 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, the First Supplementary Master Prospectus and the Second 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, Interest Risk, Credit 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.