



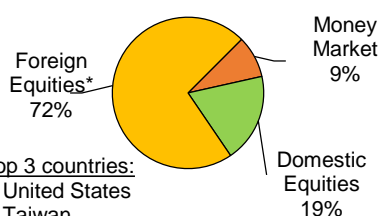
Public Mutual Conventional Series PRS Funds' Performance

	2Q 2024	1-Year	3-Year	5-Year
PRS Equity Fund	7.92	29.67	26.31	65.44
<i>Benchmark</i>	3.59	14.28	4.41	-2.78
PRS Strategic Equity Fund	7.62	18.29	3.52	36.70
<i>Benchmark</i>	6.01	13.17	-4.94	6.33
PRS Growth Fund	5.87	16.97	-6.59	23.13
<i>Benchmark</i>	5.10	10.89	-2.64	9.59
PRS Moderate Fund	5.81	17.59	5.93	26.77
<i>Benchmark</i>	4.50	9.85	-0.87	10.65
PRS Conservative Fund	2.38	8.24	11.22	29.03
<i>Benchmark</i>	0.63	2.67	7.41	12.55

Data as at 28 June 2024 Note: Q – Quarter

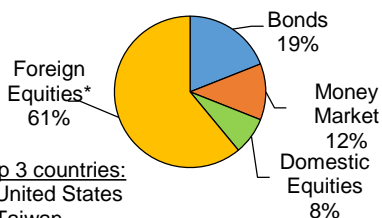
Conventional PRS Funds' Asset Allocation – as at 28 June 2024

PRS Growth Fund



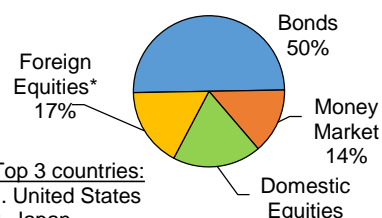
*Top 3 countries:
1. United States
2. Taiwan
3. China

PRS Moderate Fund



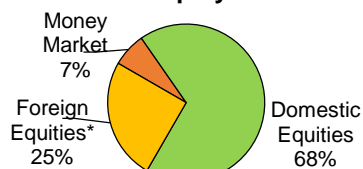
*Top 3 countries:
1. United States
2. Taiwan
3. China

PRS Conservative Fund



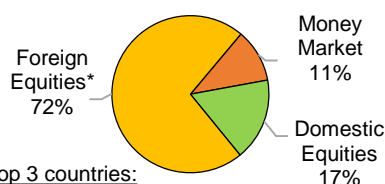
*Top 3 countries:
1. United States
2. Japan
3. Italy

PRS Equity Fund



*Top 3 countries:
1. United States
2. India
3. Taiwan

PRS Strategic Equity Fund



*Top 3 countries:
1. United States
2. Taiwan
3. China

Conventional PRS Funds' Review

- Public Mutual's conventional PRS funds outperformed their respective benchmarks in 2Q 2024 as our funds benefitted from gains in the domestic, global and selected regional equity markets on expectations of peaking U.S. policy interest rates, as well as gains in selected technology stocks.
- The domestic bond market remained resilient with the 10-year Malaysian Government Securities (MGS) yield rising marginally in 2Q 2024 despite the higher U.S. Treasury (UST) yields, underpinned by investors' buying activities. Consequently, our PRS funds' bond portfolios registered positive returns for the period under review.
- For the 5-year period ended 28 June 2024, all our conventional PRS funds outperformed their respective benchmarks, with gains of up to 65%.**

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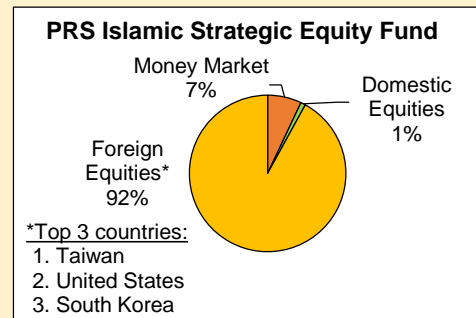
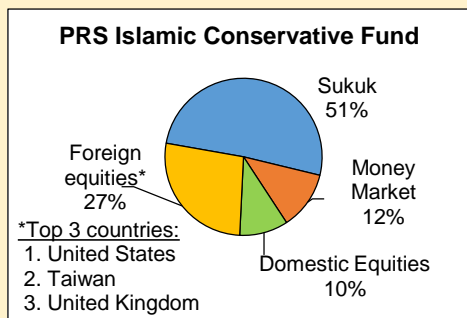
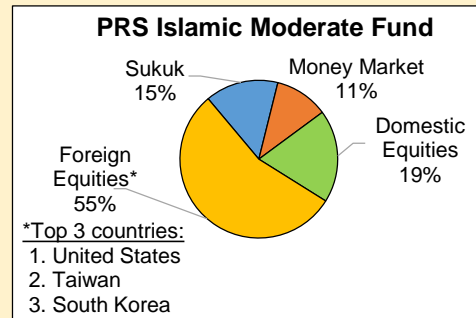
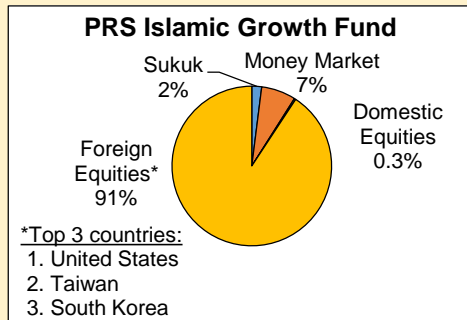
Contributors should understand the risks of the fund(s), compare and consider the fees, charges and costs involved in contributing in the fund(s). A copy of the Disclosure Documents and PHS can be viewed at our website www.publicmutual.com.my. Contributors should make their own assessment of the merits and risks of the contribution. If in doubt, contributors should seek professional advice. Past performance of the funds is not a reliable indicator of future performance. Please refer to www.publicmutual.com.my for our investment disclaimer.

Public Mutual Shariah-Based Series PRS Funds' Performance

	2Q 2024	1-Year	3-Year	5-Year
PRS Islamic Growth Fund	6.79	26.41	11.73	69.33
<i>Benchmark</i>	3.55	7.65	-7.15	11.69
PRS Islamic Moderate Fund	5.65	13.96	-1.91	31.90
<i>Benchmark</i>	3.17	7.10	-4.80	12.53
PRS Islamic Strategic Equity Fund	4.11	24.04	5.97	67.19
<i>Benchmark</i>	4.52	9.49	-10.19	8.46
PRS Islamic Conservative Fund	3.96	12.21	13.15	27.38
<i>Benchmark</i>	0.87	3.43	9.08	15.33

Data as at 28 June 2024 Note: Q – Quarter

Shariah-Based PRS Funds' Asset Allocation – as at 28 June 2024



Shariah-based PRS Funds' Review

- Public Mutual's Shariah-based PRS funds mostly outperformed their respective benchmarks in 2Q 2024 as our funds benefitted from gains in the domestic, global and selected regional equity markets on expectations of peaking U.S. policy interest rates, as well as gains in selected technology stocks.
- The domestic sukuk market remained resilient in 2Q 2024 despite the higher UST yields. Consequently, our PRS funds' sukuk portfolios registered positive returns for the period under review.
- For the 5-year period ended 28 June 2024, all our Shariah-based PRS funds outperformed** their respective benchmarks, with gains of up to 69%.

PRS Funds' Strategy

- Looking forward, investors will focus on the timing and quantum of future rate cuts by the Federal Reserve (Fed) based on the U.S.' labour market conditions and inflation trend. Meanwhile, the pace of global economic growth will be closely monitored amid the lagged impact of cumulative interest rate hikes and ongoing geopolitical risks.
- Our PRS funds' equity portfolios will continue to focus on companies with sound fundamentals, good long-term earnings growth prospects and healthy financial positions in the domestic, regional and global equity markets.
- On the fixed income front, given the prospect of peaking U.S. interest rates, the PRS funds' bond and sukuk portfolios will continue to capitalise on selected domestic bonds/sukuk with higher yields to capture potentially higher returns.