

WEEKLY BRIEF: Global Markets Rose Following U.S. Fed Rate Comments
Selected Markets' Weekly Performances

| | 30 Nov 18 | 23 Nov 18 | Weekly % change | YTD % change |
|------------------------------------|-----------|---------------------|-----------------|--------------|
| FBM KLCI | 1,680 | 1,696 | -0.9 | -6.5 |
| FBM EMAS Shariah Index | 11,633 | 11,836 | -1.7 | -12.5 |
| FBM Small Cap Index | 12,161 | 12,803 | -5.0 | -28.7 |
| South East & South Asia | | | | |
| India | 36,194 | 34,981 [^] | +3.5 | +6.3 |
| Singapore | 3,118 | 3,052 | +2.1 | -8.4 |
| Thailand | 1,642 | 1,622 | +1.2 | -6.4 |
| Indonesia | 6,056 | 6,006 | +0.8 | -4.7 |
| North Asia | | | | |
| MSCI FEXJ [#] | 576 | 560 | +2.7 | -14.4 |
| TOPIX (Japan) | 1,667 | 1,629 [^] | +2.4 | -8.3 |
| Taiwan | 9,888 | 9,667 | +2.3 | -7.1 |
| China*, H Shares | 10,622 | 10,389 | +2.2 | -9.3 |
| Hong Kong | 26,507 | 25,928 | +2.2 | -11.4 |
| South Korea | 2,097 | 2,057 | +1.9 | -15.0 |
| Shanghai A Shares | 2,710 | 2,701 | +0.3 | -21.8 |
| Global | | | | |
| Nasdaq | 7,331 | 6,939 | +5.6 | +6.2 |
| Dow Jones | 25,538 | 24,286 | +5.2 | +3.3 |
| Europe** | 2,934 | 2,891 | +1.5 | -7.7 |

*Hang Seng China Enterprises Index **STOXX Europe 50 Index [#]in USD [^]As at 22 Nov 18*

| Market | Comments |
|-----------------|--|
| Local | Led by lower oil prices and selling pressure on the gaming sector, the FBM KLCI eased to a near 4-month low of 1,680 points to register a weekly loss of 0.9%. |
| Regional | Regional markets generally closed higher in tandem with gains on Wall Street following the U.S. Fed's comments that interest rates were 'close to neutral'. In North Asia, the Japan and Taiwan markets registered weekly gains of 2.4% and 2.3% respectively. |
| Global | The Dow rose by 5.2% to close at 25,538 points amid the comments from the U.S. Fed coupled with optimism over the U.S.-China trade dispute. Meanwhile, the Nasdaq surged by 5.6% over the same period. |

Weekly Changes of the Ringgit relative to Selected Currencies

| | MYR per Currency | Weekly % Change [#] | YTD % Change [#] | Comment |
|-------------------------------|------------------|------------------------------|---------------------------|--|
| Japanese Yen* | 3.69 | +0.7 | -2.3 | Over the week, the Ringgit firmed by 0.1% against the U.S. dollar following the U.S. Fed's comments. |
| U.S. Dollar | 4.19 | +0.1 | -3.2 | |
| Chinese Yuan | 0.60 | +0.1 | +3.4 | |
| Euro | 4.76 | - | +2.1 | Against regional currencies, the Ringgit traded mixed with weekly changes ranging from -1.6% to +0.7%. |
| Singapore Dollar | 3.05 | -0.2 | -0.6 | |
| Taiwan Dollar | 0.14 | -0.2 | +0.7 | |
| Australian Dollar | 3.05 | -0.9 | +3.7 | |
| Indonesia Rupiah [^] | 0.29 | -1.6 | +2.2 | |

Source: Bloomberg, data as at 30 Nov 18. *Per 100 Yen, [^]Per 1,000 Rupiah

[#] +change indicates Ringgit's appreciation against foreign currencies

Performance of Public Mutual's Funds

| Fund Name | Fund NAV (RM) | | Weekly % Change | | |
|---|---------------|-----------|-----------------|-----------|--|
| | 30 Nov'18 | 23 Nov'18 | Fund | Benchmark | |
| I. EQUITY FUNDS | | | | | |
| Non Regional Funds | | | | | |
| <i>Invest in Local Market Only</i> | | | | | |
| Public Optimal Growth (POGF) | 0.2902 | 0.2924 | -0.8 | -1.3 | |
| Public Regular Savings Sequel (PRSSQF) | 0.2570 | 0.2591 | -0.8 | -1.2 | |
| Public Index (PIX) | 0.6406 | 0.6473 | -1.0 | -1.3 | |
| Allowed to Invest in Foreign Markets up to 25%/30% of Fund's NAV | | | | | |
| Public Strategic Growth (PSTGF) | 0.3096 | 0.3078 | 0.6 | 0.6 | |
| Public Growth (PGF) | 0.4499 | 0.4478 | 0.5 | -0.9 | |
| Public Select Alpha-30 (PSA30F) | 0.2917 | 0.2916 | 0.03 | -0.9 | |
| Public Dividend Select (PDSF) | 0.2575 | 0.2585 | -0.4 | -1.2 | |
| Public Savings (PSF) | 0.4967 | 0.4987 | -0.4 | -0.9 | |
| Public Industry Growth (PINDGF) | 0.4820 | 0.4843 | -0.5 | -0.9 | |
| Public Regular Savings (PRSF) | 0.6013 | 0.6045 | -0.5 | -1.2 | |
| Public Sector Select (PSSF) | 0.2604 | 0.2621 | -0.6 | -1.3 | |
| Public Equity (PEF) | 0.2353 | 0.2369 | -0.7 | -0.9 | |
| Public Aggressive Growth (PAGF) | 0.5825 | 0.5876 | -0.9 | -0.9 | |
| Public Advantage Growth Equity (PAVGEF) | 0.2612 | 0.2639 | -1.0 | -0.9 | |
| PB Growth (PBGF) | 0.7444 | 0.7460 | -0.2 | -0.9 | |
| PB Dividend Builder Equity (PBDBEF) | 0.2681 | 0.2694 | -0.5 | -1.2 | |
| PB Growth Sequel (PBGSQF) | 0.2548 | 0.2577 | -1.1 | -0.9 | |
| Islamic Non Regional Funds | | | | | |
| <i>Invest in Local Market Only</i> | | | | | |
| Public Islamic Optimal Growth (PIOGF) | 0.2569 | 0.2589 | -0.8 | -1.7 | |
| Allowed to Invest in Foreign Markets up to 25%/30% of Fund's NAV | | | | | |
| Public Ittikal (P ITTIKAL) | 0.7813 | 0.7737 | 1.0 | -1.7 | |
| Public Islamic Sector Select (PISSF) | 0.2545 | 0.2534 | 0.4 | -1.7 | |
| Public Islamic Savings (PISVF) | 0.2823 | 0.2812 | 0.4 | -1.5 | |
| Public Islamic Equity (PIEF) | 0.3233 | 0.3221 | 0.4 | -1.7 | |
| Public Islamic Dividend (PIDF) | 0.3436 | 0.3428 | 0.2 | -1.5 | |
| Public Islamic Enterprises Equity (PIENTEF) | 0.2374 | 0.2373 | 0.04 | -0.4 | |
| Public Ittikal Sequel (PITSEQ) | 0.2919 | 0.2921 | -0.1 | -1.7 | |
| Public Islamic Growth & Income (PISGIF) | 0.2221 | 0.2229 | -0.4 | -1.7 | |
| Public Islamic Advantage Growth Equity (PIAVGEF) | 0.2788 | 0.2803 | -0.5 | -1.0 | |
| Public Islamic Alpha-40 Growth (PIA40GF) | 0.2675 | 0.2690 | -0.6 | -1.0 | |
| Public Islamic Select Enterprises (PISEF) | 0.3603 | 0.3630 | -0.7 | -1.7 | |
| PB Islamic Equity (PBIEF) | 0.2473 | 0.2485 | -0.5 | -1.7 | |

| Fund Name | Fund NAV (RM) | | Weekly % Change | | |
|---|---------------|-----------|-----------------|-----------|--|
| | 30 Nov'18 | 23 Nov'18 | Fund | Benchmark | |
| Small & Mid Cap Funds | | | | | |
| <i>Allowed to Invest in Foreign Markets up to 25%/30% of Fund's NAV</i> | | | | | |
| Public Select Treasures Equity (PSTEF) | 0.2666 | 0.2674 | -0.3 | -2.7 | |
| Public Islamic Treasures Growth (PITGF) | 0.2665 | 0.2690 | -0.9 | -4.1 | |
| Public Islamic Emerging Opportunities (PIEMOF) | 0.2683 | 0.2722 | -1.4 | -4.1 | |
| Public Emerging Opportunities (PEMOF) | 0.2633 | 0.2672 | -1.5 | -2.9 | |
| Public Focus Select (PFSF) | 0.2602 | 0.2644 | -1.6 | -2.4 | |
| Public Islamic Select Treasures (PISTF) | 0.2905 | 0.2960 | -1.9 | -4.6 | |
| Public Islamic Opportunities (PIOF) | 0.3715 | 0.3786 | -1.9 | -5.2 | |
| Public SmallCap (P SmallCap) | 0.7300 | 0.7442 | -1.9 | -5.0 | |
| Public Strategic SmallCap (PSSCF) | 0.2867 | 0.2927 | -2.0 | -5.0 | |
| PB SmallCap Growth (PBSCGF) | 0.2357 | 0.2401 | -1.8 | -4.5 | |
| PB Islamic SmallCap (PBISCF) | 0.2016 | 0.2096 | -3.8 | -5.2 | |
| Regional Funds | | | | | |
| Public China Select (PCSF) | 0.2933 | 0.2852 | 2.8 | 2.8 | |
| Public Regional Sector (PRSEC) | 0.2319 | 0.2258 | 2.7 | 2.2 | |
| Public Greater China (PGCF) | 0.2204 | 0.2149 | 2.6 | 2.8 | |
| Public Far-East Alpha-30 (PFA30F) | 0.4107 | 0.4013 | 2.3 | 2.5 | |
| Public Far-East Select (PFES) | 0.2985 | 0.2929 | 1.9 | 2.5 | |
| Public Far-East Dividend (PFEDF) | 0.2988 | 0.2932 | 1.9 | 1.5 | |
| Public Far-East Consumer Themes (PFEETF) | 0.2629 | 0.2586 | 1.7 | 1.7 | |
| Public Far-East Telco & Infrastructure (PFETIF) | 0.3278 | 0.3225 | 1.6 | 2.1 | |
| Public China Titans (PCTF) | 0.3036 | 0.2989 | 1.6 | 2.0 | |
| Public Indonesia Select (PINDOSF) | 0.2671 | 0.2630 | 1.6 | 2.1 | |
| Public ASEAN Growth (PASGF) | 0.2407 | 0.2371 | 1.5 | 1.6 | |
| Public Singapore Equity (PSGEF) | 0.2676 | 0.2638 | 1.4 | 2.2 | |
| Public South-East Asia Select (PSEASF) | 0.2794 | 0.2758 | 1.3 | 1.6 | |
| Public China Access Equity (PCASEF) | 1.0527 | 1.0452 | 0.7 | 0.7 | |
| Public Optimal Equity (POEF) | 0.2670 | 0.2652 | 0.7 | 1.1 | |
| Public Far-East Property & Resorts (PFEPFRF) | 0.2684 | 0.2667 | 0.6 | 0.8 | |
| Public Australia Equity (PAUEF) | 0.2444 | 0.2449 | -0.2 | -0.1 | |
| PB China Pacific Equity (PBCPEF) | 0.3019 | 0.2936 | 2.8 | 2.7 | |
| PB China ASEAN Equity (PBCAEF) | 0.3642 | 0.3553 | 2.5 | 2.6 | |
| PB Asia-30 Equity (PBA30EF) | 0.2405 | 0.2354 | 2.2 | 2.5 | |
| PB Asia Pacific Dividend (PBAPDF) | 0.2347 | 0.2310 | 1.6 | 1.5 | |
| PB Asia Emerging Growth (PBAEGF) | 0.2624 | 0.2585 | 1.5 | 1.8 | |
| PB China Australia Equity (PBCAUEF) | 0.2457 | 0.2423 | 1.4 | 1.7 | |
| PB ASEAN Dividend (PBADF) | 0.2911 | 0.2871 | 1.4 | 1.5 | |
| PB ASEAN Dividend Sequel (PBADSQF) | 0.2588 | 0.2555 | 1.3 | 1.5 | |
| PB Singapore Advantage-30 Equity (PBSGA30EF) | 0.2700 | 0.2667 | 1.2 | 2.2 | |
| PB Asia Pacific Enterprises (PBAPENTF) | 0.3193 | 0.3161 | 1.0 | 1.5 | |
| PB Asia Equity (PBAEF) | 0.2691 | 0.2670 | 0.8 | 1.6 | |

| Fund Name | | Fund NAV (RM) | | Weekly % Change | |
|---|------------|---------------|---------------------|-----------------|-----------|
| | | 30 Nov'18 | 23 Nov'18 | Fund | Benchmark |
| Islamic Regional Funds | | | | | |
| Public Islamic Asia Leaders Equity | (PIALEF) | 0.3509 | 0.3418 | 2.7 | 1.9 |
| Public China Ittikal | (PCIF) | 0.2818 | 0.2749 | 2.5 | 1.9 |
| Public Asia Ittikal | (PAIF) | 0.3299 | 0.3235 | 2.0 | 2.0 |
| Public Islamic Asia Dividend | (PIADF) | 0.3044 | 0.2998 | 1.5 | 1.4 |
| Public Islamic Optimal Equity | (PIOEF) | 0.2648 | 0.2629 | 0.7 | 0.6 |
| Public Islamic ASEAN Growth | (PIASGF) | 0.2459 | 0.2469 | -0.4 | -0.1 |
| PB Islamic Asia Equity | (PBIAEF) | 0.2689 | 0.2638 | 1.9 | 1.6 |
| PB Islamic Asia Strategic Sector | (PBIASSF) | 0.2733 | 0.2682 | 1.9 | 2.0 |
| Global Funds | | | | | |
| Public Global Select | (PGSF) | 0.3218 | 0.3103 | 3.7 | 2.7 |
| Public Lifestyle & Technology | (PLTF) | 0.2287 | 0.2207 | 3.6 | 3.3 |
| Public Worldwide Equity | (PWEF) | 0.2445 | 0.2372 | 3.1 | 2.9 |
| Public India-Global Equity | (PINGEF) | 0.2516 | 0.2442 [^] | 3.0 | 3.7 |
| PB Global Equity | (PBGEF) | 0.2838 | 0.2744 | 3.4 | 3.1 |
| PB Euro Pacific Equity | (PBEPEF) | 0.2809 | 0.2754 | 2.0 | 1.8 |
| Islamic Global Funds | | | | | |
| Public Islamic Global Equity | (PISGEF) | 0.2528 | 0.2425 | 4.2 | 3.5 |
| II. BALANCED FUNDS | | | | | |
| Non Islamic Funds | | | | | |
| Public Tactical Allocation | (PTAF) | 0.3247 | 0.3163 | 2.7 | 1.7 |
| Public Strategic Balanced | (PSTBLF) | 0.2661 | 0.2616 | 1.7 | 1.8 |
| Public Navigator Growth | (PNVGF) | 0.2474 | 0.2436 | 1.6 | 0.1 |
| Public Far-East Balanced | (PFEBF) | 0.2794 | 0.2755 | 1.4 | 1.5 |
| Public Select Mixed Asset Conservative | (PSMACF) | 0.2758 | 0.2741 | 0.6 | -0.3 |
| Public Growth Balanced | (PGRBF) | 0.2587 | 0.2576 | 0.4 | -0.5 |
| Public Select Mixed Asset Growth | (PSMAGF) | 0.2579 | 0.2585 | -0.2 | -0.6 |
| Public e-Flexi Allocation | (PeFAF) | 0.2591 | 0.2598 | -0.3 | -0.6 |
| Public Balanced | (PBF) | 0.6348 | 0.6383 | -0.5 | -0.5 |
| PB Dynamic Allocation | (PBDYNAF) | 1.1869 | 1.1623 | 2.1 | 1.7 |
| PB Indonesia Balanced | (PBINDOBF) | 0.2480 | 0.2447 | 1.3 | 1.6 |
| PB Asia Real Estate Income | (PBAREIF) | 0.3040 | 0.3027 | 0.4 | 0.5 |
| PB Australia Dynamic Balanced | (PBADBF) | 0.2591 | 0.2591 | - | -0.01 |
| PB Balanced | (PBBF) | 0.7742 | 0.7742 | - | -0.5 |
| PB Mixed Asset Conservative | (PBMAC) | 0.2616 | 0.2617 | -0.04 | -0.3 |
| PB Mixed Asset Growth | (PBMAGRF) | 0.2886 | 0.2889 | -0.1 | -0.6 |
| PB Balanced Sequel | (PBBSQF) | 0.2650 | 0.2653 | -0.1 | -0.5 |
| Islamic Funds | | | | | |
| Public Islamic Asia Tactical Allocation | (PIATAF) | 0.3437 | 0.3392 | 1.3 | 1.6 |
| Public Islamic Mixed Asset | (PIMXAF) | 0.2330 | 0.2315 | 0.6 | -1.2 |
| Public e-Islamic Flexi Allocation | (PeIFAF) | 0.2502 | 0.2494 | 0.3 | -0.7 |
| Public Ehsan Mixed Asset Conservative | (PESMACF) | 0.2713 | 0.2706 | 0.3 | -0.3 |
| Public Ehsan Mixed Asset Growth | (PESMAGF) | 0.3071 | 0.3074 | -0.1 | -0.7 |
| Public Islamic Growth Balanced | (PIGRBF) | 0.2697 | 0.2701 | -0.1 | -0.6 |
| PB Islamic Dynamic Allocation | (PBIDYNAF) | 1.0553 | 1.0164 | 3.8 | 2.7 |

| Fund Name | Fund NAV (RM) | | Weekly % Change | |
|--|---------------|---------------|-----------------|------------|
| | 30 Nov'18 | 23 Nov'18 | Fund | Benchmark |
| III. BOND FUNDS | | | | |
| Non Islamic Funds | | | | |
| Public Enterprises Bond (PENTBF) | 1.0405 | 1.0389 | 0.2 | 0.1 |
| Public Select Bond (PSBF) | 1.0269 | 1.0259 | 0.1 | 0.1 |
| Public Strategic Bond (PSTBF) | 1.0881 | 1.0871 | 0.1 | 0.1 |
| Public Bond (PBOND) | 0.9442 | 0.9435 | 0.1 | 0.1 |
| Public Institutional Bond (PIN Bond) | 1.0084 | 1.0078 | 0.1 | 0.1 |
| Public Enhanced Bond (PEBF) | 1.0339 | 1.0364 | -0.2 | 0.1 |
| PB Bond (PBBOND) | 1.0527 | 1.0513 | 0.1 | 0.1 |
| PB Fixed Income (PBF) | 1.0647 | 1.0637 | 0.1 | 0.1 |
| PB Infrastructure Bond (PBINFBF) | 1.0857 | 1.0848 | 0.1 | 0.1 |
| Islamic Funds | | | | |
| Public Islamic Bond (PI BOND) | 0.9673 | 0.9638 | 0.4 | 0.1 |
| Public Islamic Income (PI INCOME) | 1.0620 | 1.0587 | 0.3 | 0.1 |
| Public Islamic Enhanced Bond (PIEBF) | 1.0757 | 1.0737 | 0.2 | 0.1 |
| Public Sukuk (PSKF) | 1.0573 | 1.0556 | 0.2 | 0.1 |
| Public Islamic Infrastructure Bond (PIINFBF) | 1.0870 | 1.0857 | 0.1 | 0.1 |
| Public Islamic Select Bond (PISBF) | 1.0396 | 1.0385 | 0.1 | 0.1 |
| Public Islamic Strategic Bond (PISTBF) | 1.0770 | 1.0761 | 0.1 | 0.1 |
| PB Aiman Sukuk (PBASF) | 1.0895 | 1.0872 | 0.2 | 0.1 |
| PB Islamic Bond (PBIBF) | 1.1387 | 1.1363 | 0.2 | 0.1 |
| PB Sukuk (PBSKF) | 1.0592 | 1.0579 | 0.1 | 0.1 |
| IV. MONEY MARKET FUNDS | | | | |
| Non Islamic Funds | | | | |
| Public e-Cash Deposit (PeCDF) | 1.0031 | 1.0024 | 0.1 | 0.1 |
| Public Money Market (PMMF) | 1.0255 | 1.0248 | 0.1 | 0.1 |
| PB Cash Plus (PBCPF) | 1.0026 | 1.0019 | 0.1 | 0.1 |
| PB Cash Management (PBCMF) | 1.0205 | 1.0198 | 0.1 | 0.1 |
| Islamic Funds | | | | |
| Public e-Islamic Cash Deposit (PeICDF) | 1.0031 | 1.0024 | 0.1 | 0.1 |
| Public Islamic Money Market (PIMMF) | 1.0302 | 1.0295 | 0.1 | 0.1 |
| PB Islamic Cash Management (PBICMF) | 1.0162 | 1.0155 | 0.1 | 0.1 |
| V. PRS FUNDS | | | | |
| Non Islamic Funds | | | | |
| Public Mutual PRS Strategic Equity (PRS-SEQF) | 0.2921 | 0.2883 | 1.3 | 0.7 |
| Public Mutual PRS Growth (PRS-GRF) | 0.2422 | 0.2400 | 0.9 | 0.7 |
| Public Mutual PRS Moderate (PRS-MDF) | 0.2611 | 0.2590 | 0.8 | 0.6 |
| Public Mutual PRS Conservative (PRS-CVF) | 0.2707 | 0.2708 | -0.04 | 0.1 |
| Public Mutual PRS Equity (PRS-EQF) | 0.2852 | 0.2859 | -0.2 | -0.8 |
| Islamic Funds | | | | |
| Public Mutual PRS Islamic Growth (PRS-IGRF) | 0.2808 | 0.2757 | 1.8 | 0.4 |
| Public Mutual PRS Islamic Strategic Equity (PRS-ISEQF) | 0.2624 | 0.2586 | 1.5 | 0.3 |
| Public Mutual PRS Islamic Moderate (PRS-IMDF) | 0.2631 | 0.2615 | 0.6 | 0.4 |
| Public Mutual PRS Islamic Conservative (PRS-ICVF) | 0.2663 | 0.2662 | 0.04 | 0.1 |

* PB series of funds are highlighted to differentiate them from the Public series of funds

^ As at 21 Nov 18

THE CONTENTS OF THIS REPORT ARE STRICTLY FOR INFORMATION PURPOSES ONLY AND NO PART OF THIS REPORT IS TO BE CONSTRUED AS AN OFFER OR SOLICITATION OF AN OFFER TO INVEST IN PUBLIC MUTUAL'S FUNDS.

This Weekly Brief report summarises the movement of the equity and bond markets as well as the funds' performance for the period under review and is intended for circulation to the unitholders of Public Mutual.

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The Fund Performance Review summarises the fund's weekly performance compared against its benchmark. Readers should note that past performance of a fund is not an indication of its future performance.

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