PB-26
31 July 2026

PB DYNAMIC ALLOCATION FUND (PBDYNAF)

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Public Mutual Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of PBDYNAF and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of PBDYNAF and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the PBDYNAF, or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Public Mutual Berhad, responsible for PBDYNAF, and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet (PHS) only highlights the key features and risks of this unit trust fund. Investors are advised to request, read and understand the fund's prospectus before deciding to invest.

BRIEF INFORMATION ON THE PRODUCT

What is this product about?

Type of product	Unit trust fund
Capital protected or guaranteed	No
Manager of fund	Public Mutual Berhad
Trustee of fund	AmanahRaya Trustees Berhad
Distributor of fund	Institutional Unit Trust Scheme Adviser (IUTA), i.e. Public Bank Berhad

KEY FEATURES OF THE PRODUCT

What am I investing in?

Category of fund	Mixed asset	
Fund objective	To achieve capital growth over the medium to long-term period by investing in equities and fixed income securities in domestic and foreign markets. *Note: Medium to long term refers to a period of 3 years or more.*	
Asset allocation	Shares or securities equivalent to shares	30% to 98% of net asset value (NAV)
	The balance of the fund's NAV will be invested in bonds or other forms of securitised debt, money market instruments and deposits. *If the outlook for equity market is unfavourable, the shares or securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to bonds or other forms of securitised debt, money market instruments and deposits may be increased as a temporary defensive strategy.*	
	Foreign assets	Up to 98% of the fund's NAV

What am I investing in? (cont'd)

Location of assets	• South Korea • Hong Kong • Japan • China • Taiwan • Malaysia • Singapore • Thailand • Indonesia • Philippines • Australia • Luxembourg • Any other selected foreign markets.

PRODUCT SUITABILITY

Who is this fund suitable for?

Investor profile	The fund is suitable for medium to long term investors who are able to withstand ups and downs of the stock market in pursuit of capital growth through a tactical asset allocation strategy.

KEY RISKS

What are the key risks associated with this product?

Market risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
Specific security risk	Prices of a particular security may fluctuate in response to the circumstances affecting individual companies. As such, adverse price movements of a particular security invested by the fund may adversely affect the fund's NAV and unit price.
Interest rate risk	Interest rate risk refers to the impact of interest rate changes on the valuation of bonds or other forms of securitised debt, money market instruments and deposits. When interest rates rise, prices of bonds or other forms of securitised debt generally decline and this may lower the market value of the fund's investment in bonds or other forms of securitised debt. The reverse applies when interest rates fall. The returns of the fund's investments in money market instruments and deposits move in tandem with interest rates. A decline in interest rates will lower the returns of the fund's investments in money market instruments and deposits. For example, when interest rates fall, deposit placements would be reinvested at lower interest rates and subsequently yield lower returns to the fund.
Credit risk	Credit risk relates to the creditworthiness of the issuer of the securities or money market instruments and deposits which is dependent on the issuer's ability to make timely payments of interest or principal. In the event that the issuer of a security or money market instruments and deposits defaults in the payment of interest and/or principal, the value of the fund may be adversely affected.
Liquidity risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund will be negatively affected when it has to sell such assets at unfavourable prices.
Currency risk	If the fund invests in assets denominated in foreign currency, the fund may be exposed to currency fluctuation risks. If the currencies in which the investments are denominated depreciate against the local currency, the fund's NAV may be adversely affected and vice versa. To mitigate such risk, the fund may undertake hedging strategies. However, the fund would not benefit from any potential upside if currencies move in the opposite direction of the hedging strategy.
Country risk	Investments of the fund in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the country in which the fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the NAV of the fund or prices of units to fall.

You are advised to read the fund's prospectus and understand the risks involved and, if necessary, consult your professional adviser(s) before investing.

FEES & CHARGES

What are the fees and charges involved?

Sales charge	Up to 5.0% of NAV per unit. *The Manager may at its discretion charge a lower sales charge.*			
Redemption charge	Nil			
Switching charge	To Recipient Fund / Switch-out/ (Exit)	Equity / Mixed Asset / Balanced Funds	Bond / Sukuk Funds	Money Market Funds
	Within 90 days:			
	- Loaded units - Partial-load units	Up to 0.75%* Up to 0.50%*	Up to 0.75%* Up to 0.50%*	Up to 0.75%* Up to 0.50%*
	After 90 days:			
	- Loaded units - Partial-load units	Up to RM50 Up to 0.50%*	Up to RM50 Up to 0.50%*	Nil Nil
	Notes: • *Loaded units are units which have incurred a sales charge of 3% or more through investments in equity/mixed asset/balanced funds.* • *Partial-load units are units which have incurred a sales charge of less than 3% through investments in equity/mixed asset/balanced funds.* ** Subject to a minimum of RM50, whichever is the higher.*			
Transfer charge	Up to RM50 per transfer.			
Management fee	1.65% per annum of the NAV.			
Trustee fee	0.06% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM600,000 per annum.			

Note: The above fees and charges may be subject to any applicable taxes and/or duties (if any) which are payable by you.

There are fees and charges involved and you are advised to consider them before investing in the fund.

PERFORMANCE OF PBDYNAF

Average Annual Returns for the following periods ended 30 April 2026

	1-Year	3-Year	5-Year	10-Year	Since Commencement*
PBDYNAF (%)	36.18	18.18	4.45	14.12	13.02
Benchmark index (%)**	29.24	13.95	3.14	9.02	9.80

Annual Total Return for the Financial Years Ended 30 April

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
PBDYNAF (%)	23.79	10.04	-0.89	7.60	35.88	-16.18	-5.71	22.29	-7.10	36.18
Benchmark index (%)**	22.45	8.74	-0.14	-1.68	25.75	-15.64	-3.38	7.09	2.58	29.24

PBDYNAF

1-Year Fund Performance Review

PBDYNAF registered a total return of +36.18% for the financial year ended 30 April 2026 in comparison to its benchmark's return of +29.24% over the same period.

Notes:

* *The figure shown is for the period since the fund's commencement (9 July 2012).*

** *Prior to 30 April 2021, the benchmark for the fund was a composite index of 70% MSCI AC Far-East Ex-Japan Index and 30% 3-Month Kuala Lumpur Interbank Offered Rate.*

Effective from 30 April 2021 to 1 January 2025, the MSCI AC Far-East Ex-Japan Index in the fund's benchmark has been replaced with the S&P Pan Asia Ex-Japan, Australia, New Zealand & India LargeCap Index.

Effective from 2 January 2025, the S&P Pan Asia Ex-Japan, Australia, New Zealand & India LargeCap Index has been replaced with the S&P Pan Asia Ex-Japan, Australia, New Zealand & India LargeCap 8% Capped Index as this index is a better representative of the fund's investments.

The calculation of the above returns is based on NAV-to-NAV basis, and is sourced from Lipper.

Average annual returns of the fund are derived by dividing the total returns of the fund with the number of years under review.

Commencement date is the last day of the initial offer period.

Portfolio Turnover Ratio (PTR)

	2024	2025	2026
PTR (time)	1.04	1.56	1.01

The fund's PTR increased from 1.04 times for the financial year ended 2024 to 1.56 times for the financial year ended 2025 due to a higher level of rebalancing activities. For the financial year ended 2026, the fund's PTR subsequently decreased to 1.01 times due to a lower level of rebalancing activities undertaken by the fund.

Distribution

	2024	2025	2026
Gross distribution per unit (sen)	-	-	-
Net distribution per unit (sen)	-	-	-

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

ADDITIONAL INFORMATION

Valuation

The NAV of this fund is calculated and the price of units published on each business day at www.publicmutual.com.my.

Purchase and redemption of units

You can purchase and redeem units of the fund on any business day at the fund's next determined NAV.

Initial investment

- Minimum initial investment*: RM1,000.
- Existing investors who are Public Mutual Online (PMO) subscribers may purchase units of the fund online.
- If you are not an existing PMO subscriber, you may register online for PMO via our website or PMO PLUS mobile application.
- Otherwise, please submit your completed investment application form together with a cheque to any of the Public Bank Berhad branches.
- For first time investor of Public Mutual Berhad, you are required to complete the New Investor Form or onboard via the New Investor Online Enrolment at PMO.

Additional investments

- Minimum additional investment*: RM100.
- You may invest regularly through PMO, direct debit authorisation with banks or by depositing your cheque into the collection accounts maintained at Public Bank Berhad.

*Note: * The Manager may vary the minimum initial and additional investment amount from time to time.*

Purchase and redemption of units (cont'd)



How You Should Write Your Cheque

Cheque must be made payable to:

Individual Investors	***"Public Mutual Berhad - Your Name & MyKad/Passport Number".***
Corporate Investors	***"Public Mutual Berhad - Your Company's Name & Registration Number".***

Please write down your name, MyKad/passport number/company name, company registration number and telephone number at the back of the cheque.

Cooling-off right

- Applicable for first time individual investors of Public Mutual Berhad.
- Your request must be submitted to the Public Bank Berhad branch office at which you purchased your units within 6 business days from the date of receipt of the investment application form and payment by Public Mutual Berhad.
- The refund will be paid within 7 business days from the date of exercise of this right.
- The refund for every unit held will be the sum of the price of a unit (i.e. original price on the day the units were purchased or market price at the point of exercise of the cooling-off right, whichever is lower) and the sales charge imposed (and any applicable taxes and/or duties, if any) on the day the units were purchased.
- Staff of the Manager and persons registered with a body approved by the Securities Commission Malaysia (SC) to deal in unit trust funds are not entitled to the cooling-off right.

Redemption

- Minimum units for redemption: 1,000 units.
- You can execute your redemption request via PMO or by completing and submitting the redemption form on any business day to your nearest Public Mutual Berhad or Public Bank Berhad branch office or Public Mutual Berhad Head Office.
- Your redemption proceeds will be paid within 7 business days from our receipt of your request. If partial redemption results in less than 1,000 units being held in your account with the fund, the Manager may redeem the entire account.

DO NOT PAY CASH FOR YOUR INVESTMENT



UNIT TRUST SCHEME CONSULTANTS AND STAFF OF PUBLIC MUTUAL BERHAD ARE NOT AUTHORISED TO COLLECT INVESTMENT AMOUNTS IN CASH UNDER ANY CIRCUMSTANCES WHATSOEVER.

Public Mutual Berhad will not be liable for any loss incurred should you hand cash over to our unit trust scheme consultants or staff.



DO NOT PAY CASH TO A UNIT TRUST SCHEME CONSULTANT OR STAFF OF PUBLIC MUTUAL BERHAD.



DO NOT MAKE A DEPOSIT OR TRANSFER TO THE BANK ACCOUNT OF A UNIT TRUST SCHEME CONSULTANT OR STAFF OF PUBLIC MUTUAL BERHAD.

DO NOT ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST SCHEME CONSULTANT OR STAFF OF PUBLIC MUTUAL BERHAD.

WHAT YOU NEED TO KNOW

This is neither a capital guaranteed nor a capital protected fund.

Unit prices and distributions payable, if any, may go down as well as up.

Past performance of the fund is not an indication of its future performance.

Where unit splits or distribution is declared, following the issue of unit splits and/or distribution, the NAV per unit will be reduced accordingly to reflect/account for the unit splits and/or distribution.

Where unit splits is declared, the value of investment in Ringgit Malaysia terms will remain unchanged after the distribution of additional units.

CONTACT INFORMATION

Who should I contact for further information on the fund?

For information pertaining to the fund, you may consult/contact:

- Corporate representatives of Public Bank Berhad who are registered with the Federation of Investment Managers Malaysia (FIMM);
- Public Bank Berhad Customer Service Hotline at 03-2170 8000; or
- Public Mutual Berhad Customer Service Hotline at 03-2022 5000.

Who should I contact to lodge a complaint?

1. For internal dispute resolution, you may contact Public Bank Berhad Customer Service Hotline at 03-2170 8000 or our Customer Service Hotline at 03-2022 5000.

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service (FMOS):
   (a) via phone to : 03-2272 2811
   (b) via online complaint form available at www.fmos.org.my
   (c) via letter to : Financial Markets Ombudsman Service (FMOS)
   Level 14, Main Block, Menara Takaful Malaysia
   No. 4, Jalan Sultan Sulaiman
   50000 Kuala Lumpur

3. You can also direct your complaint to SC even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office:
   (a) via phone to the Aduan Hotline at : 03-6204 8999
   (b) via fax to : 03-6204 8991
   (c) via email to : aduan@seccom.com.my
   (d) via online complaint form available at www.sc.com.my
   (e) via letter to : Consumer & Investor Office
   Securities Commission Malaysia
   No. 3, Persiaran Bukit Kiara
   Bukit Kiara
   50490 Kuala Lumpur

4. FIMM's Complaints Bureau:
   (a) via phone to : 03-7890 4242
   (b) via email to : complaints@fimm.com.my
   (c) via online complaint form available at www.fimm.com.my
   (d) via letter to : Legal & Regulatory Affairs
   Federation of Investment Managers Malaysia
   19-06-01, 6th Floor Wisma Capital A
   No. 19, Lorong Dungun
   Damansara Heights
   50490 Kuala Lumpur

This PHS will be updated on 30 July 2027. You may refer to our website at www.publicmutual.com.my for the updated PHS.