

# Phillip PMA UT Shariah Aggressive Portfolio

## June 2025



Phillip Capital Management Sdn Bhd (199501004372)  
B-18-6, Block B, Level 18, Unit 6, Megan Avenue II,  
12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur, Malaysia

Tel: (603) 2783 0300  
Website: [www.phillipinvest.com.my](http://www.phillipinvest.com.my)  
E-mail: [pcm@phillipcapital.com.my](mailto:pcm@phillipcapital.com.my)

### PORTFOLIO OBJECTIVE

Phillip PMA UT Shariah Aggressive Portfolio aims to provide investors with capital gain over the long-term period through investing in Shariah compliant Malaysian unit trust funds.

### PORTFOLIO INFORMATION

Invest Risk Classification  
**Aggressive**

Portfolio Manager  
**Phillip Capital Management Sdn Bhd**

Portfolio Launch Date  
**April 2018**

Portfolio AUM  
**-**

Portfolio AUM (%)  
**-**

Min Initial Investment  
**RM 5,000**

Min Subsequent Investment  
**RM 1,000**

### FEES & CHARGES

Initial Sales charge  
**3.00%**

Redemption Fee  
**Nil**

Switching Fee  
**Nil**

Annual Management Fee  
**An annual management fee of 1.50% on the market value of the portfolio will be charged monthly at the end of each calendar month, and payment will be made quarterly in arrears.**

Custodian Name  
**PHILLIP NOMINEES (TEMPATAN) SDN BHD (Company Reg. No. : 202201022253)**

Custodian Fee  
**0.03% p.a\***  
\* based on market value of the Assets as at each calendar month, payable to the Custodian on a monthly basis

Performance Fee  
**The client shall pay to the Manager a Performance Fee at the rate of 10% of the Excess Returns provided that the portfolio return is more than 1% per quarter.**

**The Performance Fee payable in each quarter shall be computed at 10% of the increase in market value (quarter) from the previous highest quarter market value where market value (quarter) is the market value of the portfolio at the end of March, June, September and December in a calendar year. The quarterly Performance Fee shall be deducted from the portfolio at the beginning of the following quarter.**

### PORTFOLIO PERFORMANCE CHART

|                         | YTD    | 1Y     | 2Y     | 3Y     | 5Y     |
|-------------------------|--------|--------|--------|--------|--------|
| Portfolio               | -4.21% | -7.19% | 1.76%  | -1.97% | 1.05%  |
| FBM EMAS Shariah/Abs 5% | 2.05%  | 5.00%  | 12.14% | 3.34%  | -1.09% |

\*Follow Portfolio Launch Date  
\*\*Effective 1 September 2023, the benchmark of FBM EMAS Shariah is changed to Target Return of 5.0% p.a.

### COUNTRY ALLOCATION



\*Actual holdings, allocation, and performance may vary from the model portfolio based on factors such as the amount invested, risk profile, and timing.

### TOP HOLDINGS

1. Principal Islamic Asia Pacific Dynamic Equity MYR Fund
2. Eastspring Investments Dinasti Equity Fund
3. Kenanga Global Islamic Fund
4. RHB Islamic Global Developed Markets MYR Fund
5. RHB Shariah China Focus MYR Fund

\*Actual holdings, allocation, and performance may vary from the model portfolio based on factors such as the amount invested, risk profile, and timing.

### FUND MANAGER'S COMMENT

As we enter June, equities may face headwinds in the near term due to rising geopolitical tensions, persistent inflationary pressures, and a slowdown in global economic growth. Trade negotiations are ongoing; however, a meaningful breakthrough appears unlikely before the 90-day tariff suspension expires on July 8 – a key milestone that could trigger new policy shifts. In the interim, markets may experience economic distortions stemming from pre-tariff stockpiling, supply chain disruptions, and decelerating growth, all of which could amplify earnings volatility. While several central banks have begun easing monetary policy, the US Fed has yet to follow suit. Investors are anticipating a potential Fed rate cut later this year, particularly in light of the US economy contracting by 0.3% in the first quarter of 2025 – its first decline since early 2022, and a high US debt (\$36tn). Although rate cuts could help underpin equity valuations, lingering trade uncertainties and uneven regional growth may continue to dampen investor sentiment. Against this backdrop, we emphasize the importance of diversification and a focus on quality amid volatility.

Locally, following a subdued May results season, we expect the market to adopt a wait-and-see approach amid continued foreign net outflows and political uncertainty under the Madani government ahead of the Sabah state election by end-2025. Furthermore, sentiment remains cautious due to concerns over a tariff-driven global slowdown, legal uncertainties tied to Trump's trade policies, and potential domestic cost pressures from higher SST, RON95 fuel prices, and electricity tariffs in 2H25. Despite these headwinds, strong domestic liquidity, a gradually strengthening ringgit (+4.8% YTD vs USD), and government initiatives such as NETR, JS-SEZ, and NIMP 2030 could help cushion downside risks and support selective buying opportunities in the near term.

Disclaimer  
The information contained herein does not constitute an offer, invitation or solicitation to invest in Phillip Capital Management Sdn Bhd ("PCM"). No part of this document may be circulated or reproduced without prior permission of PCM. This is not a collective investment scheme / unit trust fund. Any investment product or service offered by PCM is not obligations of, deposits in or guaranteed by PCM. Past performance is not necessarily indicative of future returns. Investments are subject to investment risks, including the possible loss of the principal amount invested. Investors should note that the value of the investment may rise as well as decline. If investors are in any doubt about any feature or nature of the investment, they should consult PCM to obtain further information including on the fees and charges involved before investing or seek other professional advice for their specific investment needs or financial situations. Whilst we have taken all reasonable care to ensure that the information contained in this publication is accurate, it does not guarantee the accuracy or completeness of this publication. Any information, opinion and views contained herein are subject to change without notice. We have not given any consideration to and have not made any investigation on your investment objectives, financial situation or your particular needs. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of any persons acting on such information and advice. Do note that this publication has not been reviewed by the Securities Commission Malaysia.  
Minimum Investment: To optimize investment results and diversification, the minimum initial investment amount for Phillip PMA UT is RM 5,000. Additionally, we encourage investors to consider subsequent capital injections to further enhance diversification benefits and potentially improve investment outcomes.