

Phillip PMART Quant US Aggressive Portfolio

June 2025



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PORTFOLIO OBJECTIVE

Phillip PMART Quant US Aggressive Portfolio aims to provide EPF members with the opportunity to achieve capital gain over the long-term period by investing in listed United States equities through a quant-based portfolio.

PORTFOLIO INFORMATION

Invest Risk Classification
Aggressive

Portfolio Manager
Phillip Capital Management Sdn Bhd

Portfolio Launch Date

Portfolio AUM
RM8 mil

Portfolio AUM (%)
0.8%

Min Initial Investment
RM 30,000

Min Subsequent Investment
RM 5,000

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

PORTFOLIO PERFORMANCE CHART

	YTD	1Y	2Y	3Y	5Y
Portfolio	-7.07%	-11.68%	-	-	-
Absolute 5%	2.05%	5.00%	-	-	-

*Follow Portfolio Launch Date

SECTOR ALLOCATION



Industrial Products	21%
Finance	16%
Technology	9%
Health Care	7%
Mining	4%
Telecommunications & Media	4%
Consumer Products	4%
Consumer Staples	4%
Energy	4%
Money Market Fund	26%

*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. NVIDIA CORP
2. TTM TECHNOLOGIES INC
3. XP INC
4. NEW GOLD INC
5. MILLICOM INTERNATIONAL CELLULA

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FUND MANAGER'S COMMENT

The MSCI World Index (+5.7%) pulled ahead of the MSCI Asia Pacific Ex-Japan Index (+4.8%) after three months of underperformance on the back of strong US market gains as it retraced April's tariff-fuelled selloff. Indonesia (+6.0%) clinched Asia Pacific's no. 1 spot for the 2nd month in a row, likely on news of easing tariff policies and a government economic stimulus package in June. South Korea (+5.5%) rallied strongly thanks to a policy rate cut amidst the tariff terror retrace, and only a week prior to their presidential election on 3 June. Taiwan (+5.5%) also performed exceptionally well, again as export curbs fizzled. In contrast, Thailand (-4.0%) declined even further to -17.9% year-to-date, solidifying them as the APAC's hardest-hit nation from China's capacity overflow. Malaysia (-2.1%) could not escape the "Sell in May, go away" adage, in part due to a string of weak corporate earnings and uncertainty over the replacement policy for Biden's AI diffusion rule.

On the monetary policy front, in May, the Federal Reserve (Fed) held interest rates steady at the 4.25% to 4.5% range during its meeting, as widely expected. Separately, the Bank of England (BoE) lowered interest rates by 25 basis points to 4.25%. In Asia, the People's Bank of China (PBoC) cut the one-year LPR by 10 basis points to 3.0% and the fiveyear LPR by 10 basis points to 3.5%. Similarly, the Bank of Korea (BoK) cut interest rates by 25 basis points to 2.50%. Finally, the Bank Negara Malaysia (BNM) kept the overnight policy rate (OPR) unchanged at 3%.

As we enter June, global market conditions remain uncertain, with the potential for renewed volatility remaining high. 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 Federal Reserve 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.

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Minimum Investment: To optimize investment results and diversification, the minimum initial investment amount for Phillip PMART Quant US is RM 30,000. Additionally, we encourage investors to consider subsequent capital injections to further enhance diversification benefits and potentially improve investment outcomes.