Phillip PMART ETF Aggressive Portfolio July 2025

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PORTFOLIO OBJECTIVE

Phillip PMART ETF Aggressive Portfolio provides EPF members who aim to earn capital gain over the long-term period by investing in Malaysian ETFs listed on Bursa Malaysia.

PORTFOLIO INFORMATION

Invest Risk Classification
Aggressive

Portfolio Manager
Phillip Capital Management Sdn Bhd

Portfolio Launch Date
December 2015

Portfolio AUM
RM11 mil

Portfolio AUM (%)
1.2%

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)

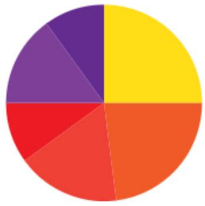
Custodian Fee
0.03% p.a*
* based on market value of the Assets as at each calendar month, payable to the Custodian on a monthly basis

PORTFOLIO PERFORMANCE CHART

	YTD	1Y	2Y	3Y	5Y
Portfolio	-1.53%	0.96%	13.18%	9.06%	-2.15%
KLCI	-6.66%	-3.59%	11.35%	6.14%	2.13%

The portfolio performance is computed based on the composite of all individual portfolios within the same type of mandate and is not representing any specific portfolio performance.

COUNTRY ALLOCATION



China	25%
United States	23%
Malaysia	17%
SEA	10%
Bond	15%
Cash	10%

**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. TradePlus S&P New China Tracker MYR ETF
2. Eq8 Dow Jones U.S. Titans 50 ETF
3. Eq8 MSCI SEA Islamic Dividend ETF
4. ABF Malaysia Bond ETF
5. Eq8 MSCI Malaysia Islamic Dividend ETF

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FUND MANAGER'S COMMENT

In June, the MSCI Asia Pacific Ex-Japan Index (+5.3% m-o-m) outperformed the MSCI World Index (+4.2% m-o-m), owed largely to South Korea's (+13.9% m-o-m) exceptionalism as its exports rebounded on strong tech demand. Taiwan (+4.3%) was also a winner of the tech revival, as its exports to the US exceeded those to China. Hong Kong (+3.4%) was also up on favorable exports, with news reporting elevated front-loading of shipments as businesses scrambled to beat the July US tariff deadline. At the opposite end of the spectrum, Thailand (-5.2%) struggled to regain its footing, extending losses to -22.2% year-to-date as conditions exacerbated following a political breakup. Indonesia (-3.5%) pulled back after a 2-month rally, as US tariff troubles loomed over its economy, prompting its government to ease import rules ahead of the July deadline.

On the monetary policy front, in June, the Federal Reserve (Fed) held interest rates steady at the 4.25% to 4.50% range during its meeting, as widely expected. Separately, the European Central Bank (ECB) cut interest rates by 25 basis points to 2.00%. The Bank of England (BoE) kept interest rates at 4.25%. In Asia, the People's Bank of China (PBoC) maintained the one-year LPR at 3.0% and the five-year LPR at 3.5%. The Bank of Japan left its key short-term interest rate unchanged at 0.5% during its June meeting. Finally, the Reserve Bank of India (RBI) cut its key repo rate by 50 basis points to 5.50%.

Global markets broadly rebounded in May and June, supported by a 90-day pause on key U.S. tariffs. By late June, only one formal trade deal—between the U.S. and U.K.—had been finalized. While U.S.-China tensions have eased slightly, we believe the overall trade environment remains uncertain, with geopolitical risks in the Middle East flaring up on and off, keeping investors cautious. Separately, on the monetary policy front, major central banks have shifted toward easing in response to softer growth and moderating inflation, though the U.S. Federal Reserve remains an exception, holding rates steady due to concerns over tariff-driven inflation. Although the Fed has maintained its projection for potential rate cuts this year, we believe it would not be surprising if rates remain elevated for longer in order to contain renewed inflationary pressures, given the continued strength of the economy and labor market. Against this backdrop, we emphasize the importance of diversification and a focus on quality amid volatility.