

Phillip PMART UT Conservative Portfolio

July 2025



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PORTFOLIO OBJECTIVE

Phillip PMART UT Conservative Portfolio aims to provide EPF members with capital gain over the long-term period through investing in EPF-approved Malaysian unit trust funds.

PORTFOLIO INFORMATION

Invest Risk Classification
Conservative

Portfolio Manager
Phillip Capital Management Sdn Bhd

Portfolio Launch Date
April 2018

Portfolio AUM
RM101 mil

Portfolio AUM (%)
10.8%

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	-2.66%	-6.87%	4.00%	4.22%	3.51%
KLCI/Abs 5%	2.47%	5.00%	15.34%	9.94%	5.78%

*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.
**Effective 1 September 2023, the benchmark of FBM KLCI 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

- AHAM Select Balanced Fund
- AHAM Select APAC (ex-Japan) Dividend MYR Fund
- Principal Greater China Equity MYR Fund
- Manulife Investment Shariah Asia-Pacific ex Japan Fund
- Principal Asia Titans MYR Fund

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FUND MANAGER'S COMMENT

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.

The Malaysian market has been among the laggards in 1H2025, as lingering trade issues and heightened geopolitical risks weighed on investor sentiment and led to sustained foreign selling. We expect the Malaysian market to adopt a wait-and-see stance in 2H2025 as it digests the impact of a tariff-driven global slowdown, alongside domestic cost pressures from higher SST, RON95 fuel prices, and electricity tariffs. Despite these headwinds, strong domestic liquidity, attractive below-mean valuations, and supportive government initiatives—such as NETR, JS-SEZ, and NIMP 2030—could help cushion downside risks and support selective buying opportunities in the near term.

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Minimum Investment: To optimize investment results and diversification, the minimum initial investment amount for Phillip PMART UT is RM 5,000. Additionally, we encourage investors to consider subsequent capital injections to further enhance diversification benefits and potentially improve investment outcomes.