

# Phillip PMA UT Aggressive Portfolio

## January 2026



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### PORTFOLIO OBJECTIVE

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

### PORTFOLIO INFORMATION

Invest Risk Classification  
Aggressive

Portfolio Manager  
Phillip Capital Management Sdn Bhd

Portfolio Launch Date  
April 2018

Portfolio AUM  
RM14 mil

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

|             | 1M     | 3M     | 6M    | YTD   | 1Y    | 2Y     | 3Y     | 5Y     | Since Inception |
|-------------|--------|--------|-------|-------|-------|--------|--------|--------|-----------------|
| Portfolio   | -0.24% | -1.47% | 8.14% | 5.26% | 5.26% | 14.93% | 22.60% | 4.62%  | 125.82%         |
| KLCI/Abs 5% | 0.41%  | 1.23%  | 2.47% | 5.00% | 5.00% | 10.25% | 8.79%  | -0.01% | 11.17%          |

\*The portfolio performance is based on a composite of all individual portfolios under the same mandate type and does not represent any specific portfolio. Returns are calculated using a composite Time-Weighted Rate of Return (TWRR), with individual portfolio returns weighted by their beginning-of-period asset values to account for varying portfolio sizes and cash flows. For more details on how the composite return is derived, please refer to the article titled "Understanding Private Mandate" on [www.phillipinvest.com.my](http://www.phillipinvest.com.my).

\*\*Effective 1 September 2023, the benchmark of FBM KLCI is changed to Target Return of 5.0% p.a.

### COUNTRY ALLOCATION



|               |     |
|---------------|-----|
| Malaysia      | 18% |
| United States | 15% |
| China/HK      | 10% |
| Euro          | 2%  |
| Taiwan        | 2%  |
| Others        | 7%  |
| Bond          | 17% |
| Cash          | 29% |

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

### TOP HOLDINGS

- RHB Islamic Bond Fund
- Principal Asia Pacific Dynamic Income MYR Fund
- Kenanga Growth Series 2 MYR Fund
- Manulife Investment U.S. Equity MYR Fund
- RHB Islamic Global Developed Markets MYR Fund

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### FUND MANAGER'S COMMENT

As we move through 2026, global equities are expected to post moderate gains, supported by solid earnings growth, though valuation concerns persist. For investors, geopolitical developments, AI-related capital expenditure monetization, and concentration risks are key factors. The current Fed rate-cut cycle should support equities, with Asian markets potentially able to ease further given elevated real rates. In this environment, we recommend a barbell strategy focused on quality growth and income to navigate potential volatility.

Following robust gains in December, we do not rule out the possibility of profit-taking, as investors continue to digest heightened geopolitical risks. These include the reported capture of Venezuelan President Maduro by the US, the potential for US intervention in Iran should civil unrest escalate, and ongoing tensions between China and Japan. That said, Malaysia's fundamentals remain supportive, underpinned by solid GDP growth (2025/26: 4.7%/4.3%), undemanding valuations (2026F P/E: 14.5x vs 5-year mean of 17.2x), a strengthening ringgit (+9.3% vs end-2024), and healthy core earnings growth of 6-8% in CY26. Private consumption is set to remain the main growth driver in 2026, supported by a tight labour market, steady wage growth, and strong household confidence, with high-value sectors like AI, data centres, and advanced manufacturing further boosting growth.

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