

# Phillip PMART ETF Shariah Conservative Portfolio

## January 2026



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### PORTFOLIO OBJECTIVE

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

### PORTFOLIO INFORMATION

Invest Risk Classification  
**Conservative**

Portfolio Manager  
Phillip Capital Management Sdn Bhd

Portfolio Launch Date  
December 2015

Portfolio AUM  
RM0.29 mil

Portfolio AUM (%)  
0.25%

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)

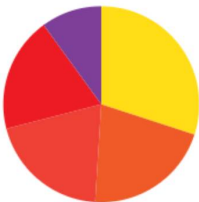
Custodian Fee  
0.03% p.a\*  
\* based on market value of the Assets as at each calendar month, payable to the Custodian on a monthly basis

### PORTFOLIO PERFORMANCE CHART

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	-0.43%	0.70%	10.66%	3.03%	3.68%	3.03%	16.78%	5.70%	12.34%
FBM									
EMAS	2.07%	0.66%	5.75%	-3.93%	-3.93%	10.08%	10.58%	-8.08%	-2.35%
Shariah									

\*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 (TWR), 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).

### COUNTRY ALLOCATION



United States	30%
China	21%
Malaysia	20%
SEA	19%
Cash	10%

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

### TOP HOLDINGS

- Eq8 Dow Jones U.S. Titans 50 ETF
- Eq8 MSCI SEA Islamic Dividend ETF
- VP-DJ Shariah China A-Shares 100 ETF
- Phillip Master Islamic Cash Fund
- Eq8 MSCI Malaysia Islamic Dividend ETF

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### FUND MANAGER'S COMMENT

The MSCI Asia Pacific Ex-Japan Index (+2.7%) dashed past the MSCI World Index (+0.7%) for a decisive lead to close off 2025, as the Asia Pacific markets gained an impressive 26.8% for the year, outperforming the global index by 7.3%. South Korea (+7.3%) was the runaway star for the month and year (+75.6%) as the AI theme boosted DRAM names due to a supply squeeze. Taiwan (+4.8%) followed suit, as demand for advanced packaging also surged in tandem with HBM/DRAM demand. Malaysia (+4.7%) trailed closely behind, as year-end window dressing helped lift big cap names. Fortunately, even the worst performer in December closed somewhat flattish, with Hong Kong dropping only 0.9% mom as investors flocked towards crowded AI stocks.

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.

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