

Phillip PMART Opportunity Shariah Conservative Portfolio

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PORTFOLIO OBJECTIVE

Phillip PMART Opportunity Shariah Conservative Portfolio aims to provide EPF members with capital gain over the long-term period through investing in Shariah compliant Malaysian equities listed on Bursa Malaysia.

PORTFOLIO INFORMATION

Invest Risk Classification
Conservative

Portfolio Manager
Phillip Capital Management Sdn Bhd

Portfolio Launch Date
December 2007

Portfolio AUM
RM13 mil

Portfolio AUM (%)
6.4%

Min Initial Investment
RM 10,000

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

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	0.17%	0.19%	5.62%	0.51%	0.51%	9.66%	14.62%	-7.08%	59.29%
FBM EMAS Shariah	2.07%	0.66%	5.75%	-3.93%	-3.93%	10.08%	10.58%	-8.08%	43.61%

*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.

SECTOR ALLOCATION



Industrial Products	21%
Utilities	16%
Construction	13%
Technology	8%
Telecommunication & Media	8%
REITS	6%
Transportation & Logistics	5%
Consumer Products	4%
Energy	2%
Money Market Fund	15%

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

TOP HOLDINGS

1. TENAGA NASIONAL BHD
2. SUNWAY BHD
3. GAMUDA BHD
4. TELEKOM MALAYSIA BHD
5. AXIS REAL ESTATE INVST TRUST

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FUND MANAGER'S COMMENT

Sector-wise in December, the top-performing sectors were Finance, Industrial, and Plantation, which rose 6.1%, 5.9%, and 3.1% m-o-m, respectively. The worst-performing sectors were Construction, Technology, and Utilities, which lost 4.8%, 3.5%, and 0.9% m-o-m, respectively. On a YTD basis, Plantation, REITs, and Finance were the only top-performing sectors, gaining 8.8%, 8.3%, and 2.8% y-o-y, respectively. The worst-performing sectors were Healthcare, Technology, and Telecommunication Services, losing 35.9%, 14.5%, and 13.6% y-o-y, respectively.

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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