

# Phillip PMA UT Conservative Portfolio March 2026



Phillip Capital Management Sdn Bhd (199501004372)  
B-18-6, Block B, Level 18, Unit 6, Megan Avenue II,  
12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur, Malaysia

Tel: (603) 2783 0300  
Website: www.phillipinvest.com.my  
E-mail: pcm@phillipcapital.com.my

## PORTFOLIO OBJECTIVE

Phillip PMA UT Conservative 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

Conservative

Portfolio Manager

Phillip Capital Management Sdn Bhd

Portfolio Launch Date

April 2018

Portfolio AUM

RM0.8 mil

Portfolio AUM (%)

-

Min Initial Investment

RM 5,000

Min Subsequent Investment

RM 1,000

## FEEES & 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.

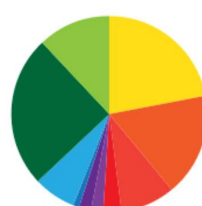
## PORTFOLIO PERFORMANCE CHART

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	-0.07%	1.28%	2.35%	1.29%	6.77%	8.87%	20.09%	6.25%	71.84%
KLCI/Abs 5%	0.41%	1.23%	2.47%	0.82%	5.00%	10.25%	12.80%	3.96%	0.22%

\*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.

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

## COUNTRY ALLOCATION



Malaysia	22%
United States	17%
China/HK	9%
Taiwan	3%
Euro	2%
South Korea	2%
India	1%
Others	7%
Bond	25%
Cash	12%

\*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. RHB Islamic Bond Fund
2. AHAM Select Balanced Fund
3. Principal Asia Pacific Dynamic Income MYR Fund
4. RHB Mudharabah
5. Manulife Investment U.S. Equity MYR Fund

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

## FUND MANAGER'S COMMENT

Tensions between the United States, Israel and Iran have escalated significantly during Donald Trump's second presidency. The first major escalation happened in June 2025, when Israel launched large-scale strikes on Iran's nuclear and military facilities. Iran responded with waves of missiles and drones targeting Israel, leading to a brief 12-day conflict. The US later joined with strikes on Iranian nuclear sites, showing its willingness to directly intervene to curb Iran's nuclear ambitions. The confrontation flared up again in February 2026, when the US and Israel carried out another coordinated round of strikes on Iranian military and leadership targets. While markets usually react with short-term fear, we believe the most likely outcome is a prolonged period of ongoing conflict rather than a full-scale war. In this environment, a barbell strategy balancing high-quality growth exposures with income-oriented assets remains well suited to navigating bouts of volatility.

4Q2025 results were broadly in line overall. Outperformers were mainly seen in Healthcare, selected Consumer names, Utilities and Property. Underperformers were concentrated in Construction, Industrial, Telecommunications & Media, and parts of Technology, reflecting margin and demand pressures. On a separate note, we view the conflict between the United States, Israel and Iran presents second-order impacts to Malaysia - transmitted largely via oil prices and capital flows. Malaysia's direct trade exposure to Iran remains structurally minimal. We remain focused on domestically oriented sectors, as well as quality and dividend-paying stocks.

### Disclaimer

The information contained herein does not constitute an offer, invitation, or solicitation to invest in any product or service offered by Phillip Capital Management Sdn Bhd ("PCM"). No part of this document may be reproduced or circulated without prior written consent from PCM. This is not a unit trust or collective investment scheme and is not an obligation of, deposit in, or guaranteed by PCM. All investments carry risks, including the potential loss of principal. Performance figures presented may reflect model portfolios and may differ from actual client accounts' performance. Variations in individual clients' portfolios against model portfolios and between one client's portfolio to another can arise due to multiple factors, including (but not limited to) higher relative brokerage costs for smaller portfolios, timing of capital injections or withdrawals, timing of purchases and sales, and mandate change (e.g., Shariah vs. conventional). These differences may impact overall performance. Past performance is not necessarily indicative of future returns. The value of investments may rise or fall, and returns are not guaranteed. PCM has not considered your investment objectives, financial situation, or particular needs. You are advised to consult a licensed financial adviser before making any investment decisions. While all reasonable care has been taken to ensure the accuracy and completeness of the information contained herein, no representation or warranty is made, and no liability is accepted for any loss arising directly or indirectly from reliance on this material. This publication has not been reviewed by the Securities Commission Malaysia.