

# Phillip PMA UT Conservative Portfolio

## June 2026

**PhillipCapital**  
Your Partner In Finance

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### 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

### 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

Data as of 31 May 2026

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	2.53%	3.92%	5.25%	5.26%	13.64%	8.31%	23.18%	10.36%	56.00%
KLCI/Abs 5%	0.41%	1.23%	2.47%	2.05%	5.00%	10.25%	19.70%	4.85%	13.46%

\*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



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

### TOP HOLDINGS

Data as of 31 May 2026

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

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### FUND MANAGER'S COMMENT

Data as of 31 May 2026

Malaysia is expected to maintain a gradually stabilising, though still cautious, macro backdrop in June as global volatility continues to moderate. However, external demand remains uneven, with mixed growth signals from the US and China continuing to affect export momentum and the ringgit. Domestic demand remains the key support, underpinned by resilient household spending and stable labour market conditions. Against this backdrop, we stay constructive on selected domestic-oriented sectors, especially those linked to rising electricity demand from data centre expansion and continued momentum in renewable energy investment. We are also increasingly positive on the technology sector as visibility in order flows improves, supported by sustained AI-related capex from global leaders. Accordingly, our strategy continues to favour a barbell approach anchored on large-cap, high-quality companies with strong balance sheets and reliable dividend yields, while selectively complemented by exposure to firms with clear earnings growth potential from structural thematic drivers.

Recent developments in the Middle East, including reported progress in maintaining a conditional ceasefire between Iran and the United States, have helped ease some geopolitical tensions and support a more stable risk backdrop into mid-2026. This gradual improvement in global risk sentiment is constructive for broader markets, particularly for manufacturing and semiconductor equipment sectors, which continue to be underpinned by strong structural demand from AI infrastructure, data centre expansion, renewable energy deployment, and advanced memory technologies such as DRAM and HBM. While near-term volatility arising from Middle East-related supply chain risks may persist, we view such episodes as opportunities for disciplined long-term positioning. Although sector leadership continues to be driven by AI infrastructure and its global supply chain beneficiaries, the market is becoming increasingly selective as valuations turn more demanding. In this environment, we believe a barbell strategy that combines growth and income exposures, alongside broader diversification, remains well positioned to navigate volatility stemming from potential energy shocks, renewed inflationary pressures, and lingering uncertainties surrounding US tariff policies.

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