Phillip PMA UT Conservative Portfolio July 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 30 June 2026

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	-0.18%	8.75%	5.08%	5.08%	11.68%	6.26%	19.79%	9.36%	55.76%
KLCI/Abs 5%	0.41%	1.23%	2.47%	2.47%	5.00%	10.25%	21.10%	8.78%	13.92%

**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

Data as of 30 June 2026

**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 30 June 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 30 June 2026

Malaysia's macro backdrop in June remained broadly stable, supported by improving global risk sentiment, although domestic sentiment was partly influenced by heightened political attention ahead of the upcoming general election cycle. While election-related uncertainty led to periods of volatility in domestic equities, market reaction was overall measured, reflecting expectations of policy continuity and institutional stability. Easing global energy pressures and more diversified crude supply dynamics, partly supported by shifts in Russian export flows, helped moderate inflationary pressures and support domestic price stability. Nevertheless, we remain watchful of the second order inflationary effect arising from earlier increases in energy, logistics, and labour costs which could still lingered within certain industry. Against this backdrop, we remain constructive on selected domestic-oriented sectors, particularly 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 capital expenditure 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 driven by structural thematic drivers.

Global markets navigated a more constructive environment as diplomatic efforts in the Middle East progressed, with a conditional ceasefire between the United States and Iran and gradual reopening of the Strait of Hormuz helping to stabilise energy markets and improve investor sentiment. While the situation remains fragile and supply chain disruptions persist, the risk of a broader regional escalation has eased for now. While AI remains a key driver of demand, growth is increasingly extending into adjacent areas, including semiconductor manufacturing, advanced memory (DRAM and HBM), networking equipment, and hyperscale data centre infrastructure. This sustained investment cycle continues to support the region's technology supply chains, reinforcing the resilience of key export-oriented economies. Beyond the digital theme, ongoing spending in power infrastructure, grid modernisation, industrial automation, and electrification is also emerging as an important complementary driver of growth, reflecting the scale of capital investment required to support rising electricity demand and longer-term productivity improvements Against this backdrop, while sector leadership continues to be supported by structural growth in technology and industrial themes, markets are becoming increasingly selective as valuations have moved higher and are now more sensitive to earnings delivery following strong performance year-to-date. 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.