Phillip PMART ETF Conservative Portfolio

July 2026

PhillipCapital
Your Partner In Finance

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PORTFOLIO OBJECTIVE

Phillip PMART ETF Conservative Portfolio provides EPF members who aim to earn capital gain over the long-term period by investing in 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
RM1 mil

Portfolio AUM (%)
1.4%

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

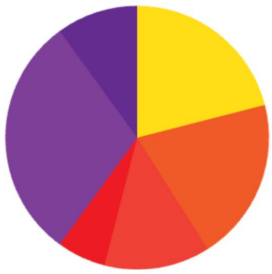
Data as of 30 June 2026

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	-3.44%	2.55%	-2.81%	-2.81%	2.84%	2.66%	12.08%	7.38%	28.85%
KLCI	0.67%	0.24%	0.85%	0.85%	10.53%	6.56%	23.08%	10.56%	0.11%

**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.*

COUNTRY ALLOCATION

Data as of 30 June 2026



United States	21%
China	20%
Malaysia	13%
SEA	6%
Bond	30%
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

Data as of 30 June 2026

1. ABF Malaysia Bond ETF
2. Eq8Dow Jones U.S. Titans 50 ETF
3. TradePlus S&P New China Tracker MYR ETF
4. Eq8 South East Asia Islamic Dividend
5. EQ8 MSCI Malaysia Islamic Dividend

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FUND MANAGER'S COMMENT

Data as of 30 June 2026

The MSCI Asia Pacific Ex-Japan Index (-1.7%) underperformed the MSCI World Index (-0.8%) as outsized declines in Hong Kong and Indonesia drag on the region. Philippines (+4.7%) managed to surge back up to flat year-to-date despite accelerating inflation and a weak peso. Taiwan (+3.1%) maintained its 2nd place within Asia Pacific for the 3rd month in-a-row, even as its National Development Council flagged an overheating economy for the 6th consecutive month. Singapore (+2.6%) trailed not far behind with strong electronics and wholesale trade activity supporting the economy. Hong Kong (-9.1%) suffered its biggest 1-month drop since Jan'24 even as its IPO market enjoyed an AI-driven boom from China AI and semiconductor firms. Indonesia (-7.9%) continued its stock market rout, as the government's interventionist policies and a weakening rupiah cause investor and public confidence in its leadership to wane. Malaysia (-1.1%) large caps meanwhile struggle to match the growth of tech peers on account of normalising commodity prices prompting a rerating of commodity-driven names.

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.