Phillip PMART UT Flexi Conservative Portfolio August 2026

PhillipCapital
Your Partner In Finance

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PORTFOLIO OBJECTIVE

Phillip PMART UT Flexi Conservative Portfolio aims to provide EPF members 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
February 2023

Portfolio AUM
RM4.9 mil

Portfolio AUM (%)
0.57%

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 31 July 2026

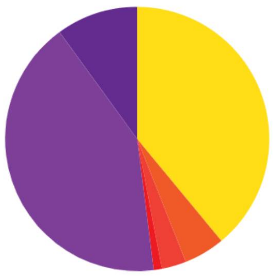
	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	0.18%	1.20%	1.87%	2.57%	5.08%	-0.73%	-	-	13.24%
Abs 5%	0.41%	1.23%	2.47%	2.89%	5.00%	10.25%	-	-	18.22%

**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

Data as of 31 July 2026



Malaysia	39%
United States	5%
Euro	3%
Japan	1%
Bond	42%
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 31 July 2026

1. Phillip SELECT Balance Fund
2. AHAM Select Balanced Fund
3. Phillip Master Equity Growth Fund
4. Phillip Dana Murni Fund
5. Principal Global Titans MYR Fund

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FUND MANAGER'S COMMENT

Data as of 31 July 2026

Malaysia's macro backdrop in July remained relatively resilient despite a more politically active environment, with investors closely monitoring the Johor state election and the subsequent Negeri Sembilan election as potential indicators of the political landscape heading into GE16. The decisive outcome in Johor and the heightened focus on Negeri Sembilan reinforced expectations that political developments will remain a key theme for domestic markets, although the overall market reaction has remained orderly amid continued confidence in institutional stability and policy continuity. At the macro level, inflation remains contained, domestic demand continues to be supported by a healthy labour market, and government-led investment initiatives provide a supportive backdrop for growth. We remain constructive on selected domestic-oriented sectors, particularly beneficiaries of rising electricity demand driven by data centre expansion, ongoing renewable energy investments, and infrastructure-related spending, especially within the Johor growth corridor. We also see increasing opportunities in the construction, utilities, and industrial sectors as Malaysia continues to attract foreign direct investment, supported by supply chain diversification trends and the acceleration of digital infrastructure projects. 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.

Looking ahead, the Malaysian bond market is expected to remain supported by resilient economic growth, moderate inflation, and stable domestic conditions. Bank Negara Malaysia (BNM) is expected to maintain the OPR at 2.75% in the near term, with policy remaining supportive of growth while monitoring inflation developments. Although stronger economic momentum may raise expectations of a potential rate adjustment over the medium term, demand for Malaysian government bonds is expected to remain resilient, supported by sound macroeconomic fundamentals and continued foreign investor participation. Nevertheless, movements in global bond yields, particularly US Treasury trends, alongside geopolitical developments and global trade uncertainties, will remain key factors influencing domestic bond market performance.

Global markets faced a more challenging environment in July as tensions between the United States and Iran re-escalated, leading to renewed disruptions across key energy shipping routes. The collapse of earlier ceasefire efforts, combined with restrictions on maritime traffic through the Strait of Hormuz and broader regional supply chain disruptions, contributed to heightened volatility in energy markets and renewed concerns over global trade flows. Despite these developments, markets remained supported by expectations that major economies would continue to deploy policy tools and strategic reserves to cushion the impact of potential energy supply shocks. At the same time, investors have become increasingly focused on signs of moderation in economic momentum across both the United States and China. Against this backdrop, investment opportunities are increasingly broadening beyond the technology sector. Ongoing capital expenditure in power infrastructure, grid modernisation, industrial automation, electrification, and energy security continues to gain importance as governments and corporations respond to rising electricity demand, supply chain realignment, and long-term resilience requirements. These structural themes are expected to remain key beneficiaries of sustained investment regardless of near-term geopolitical uncertainty. We maintain a preference for high-quality businesses with durable cash flows, strong balance sheets, and clear earnings visibility amid an increasingly uncertain geopolitical and macroeconomic backdrop. 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.