

Phillip PMART UT Conservative Portfolio October 2026

PhillipCapital Your Partner In Finance

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PORTFOLIO OBJECTIVE

Phillip PMART UT Conservative Portfolio aims to provide EPF members with capital gain over the long-term period through investing in EPF-approved Malaysian unit trust funds.

PORTFOLIO INFORMATION

Invest Risk Classification

Conservative

Portfolio Manager

Phillip Capital Management Sdn Bhd

Portfolio Launch Date

April 2018

Portfolio AUM

RM19 mil

Portfolio AUM (%)

2.21%

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 September 2026

	1M	3M	6M	YTD	1Y	2Y	3Y	5Y	Since Inception
Portfolio	-2.73%	-2.92%	9.36%	8.89%	7.78%	13.94%	21.30%	6.70%	15.20%
Abs 5%	0.41%	1.23%	2.47%	3.73%	5.00%	10.25%	15.76%	9.74%	-9.43%

*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 September 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 September 2026

1. AHAM Select Balanced Fund
2. RHB Bond
3. Kenanga Growth Fund
4. Eastspring Investments Equity Income
5. AHAM Select APAC (ex-Japan) Dividend MYR

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FUND MANAGER'S COMMENT

Data as of 30 September 2026

Malaysia's macroeconomic backdrop remained resilient in September, supported by healthy domestic demand, stable inflation, and ongoing investment activity. Headline inflation edged higher to 1.9% year-on-year in August 2026 (July: 1.8%), although price pressures remained broadly manageable amid continued subsidy support and contained core inflation. Higher crude oil prices during the month, with Brent crude oil rising above US\$100 per barrel, provided a supportive backdrop for the domestic oil and gas sector, while the plantation sector continued to benefit from relatively elevated crude palm oil prices despite a modest monthly correction. The services and manufacturing sectors remained key growth drivers, supported by sustained investment in digital infrastructure, data centres, and artificial intelligence-related projects. Separately, the FBM KLCI fell 4.3% in September amid weaker regional sentiment. Limited progress in de-escalating Middle East tensions, coupled with higher-for-longer US interest rates and elevated energy prices, reinforced inflationary concerns which supported a firmer US dollar. Beyond external headwinds, the prospect of an early GE16 raised political risk premiums, compounding foreign fund outflows. Nevertheless, Malaysia's economic fundamentals remained supported by resilient domestic consumption, healthy investment momentum, and continued progress in strategic infrastructure and industrial development initiatives.

Regional and global markets softened in September as a stronger US dollar, higher energy prices, and uncertainty surrounding the global interest-rate outlook weighed on investor sentiment. The MSCI Asia Pacific ex-Japan Index declined 1.2%, although it marginally outperformed the MSCI World Index, which fell 1.3% during the month. Market performance across Asia was mixed, with gains concentrated in technology-oriented markets such as Taiwan, while most regional markets recorded negative returns. Continued optimism surrounding artificial intelligence (AI), semiconductor demand, and digital infrastructure investment provided support to selected North Asian technology markets, although broader risk appetite remained subdued amid concerns over global growth and tighter financial conditions. Elsewhere, weaker performances in Indonesia, India, China, and several ASEAN markets reflected cautious investor sentiment, foreign fund outflows, and concerns over domestic growth momentum. Against this backdrop, investment opportunities remain increasingly differentiated by earnings visibility, balance-sheet resilience, and exposure to long-term structural growth themes. We continue to favour companies benefiting from sustained AI and digital-infrastructure investment, including semiconductor supply chains, power infrastructure, grid modernisation, and data-centre development. At the same time, a firmer US dollar, elevated crude oil prices, geopolitical uncertainty, and the potential for monetary policy to remain restrictive for longer warrant a measured approach to portfolio construction. We therefore maintain a preference for high-quality businesses with durable cash flows, strong balance sheets, and clear earnings visibility. A barbell strategy combining structural growth and income-generating assets, alongside broader geographical and sector diversification, remains well positioned to navigate near-term volatility while retaining exposure to long-term digitalisation and infrastructure investment trends.

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