

# PGWA World Leaders

## April 2025



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### PORTFOLIO OBJECTIVE

Targeting long-term investors that seek capital appreciation growth over a very long extended period of time by invest in global leaders companies.

### FEES & OTHER CHARGES

Minimum Investment : RM50,000.00  
Services Fee : 3.00% for every capital injection.  
Management Fee :

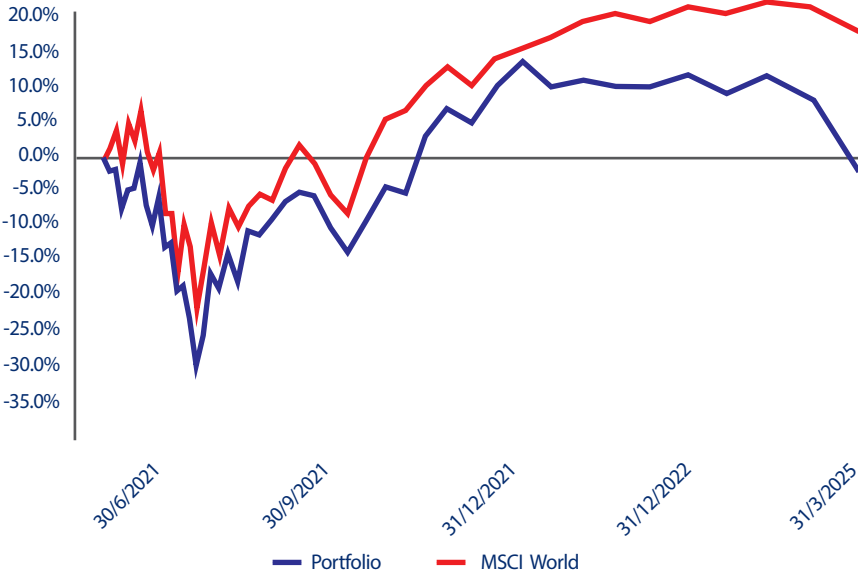
Market Value	Annual Management Fee
First RM50,000	1.50%
RM50,001 to RM500,000	1.25%
RM500,001 to RM5,000,000	1.00%
Above RM5 million	0.75%

Custodian Charges : Custodian Fee: 0.03% pa.\*  
\*Based on market value of the Assets as at each calendar month, payable to the Custodian on a monthly basis.

Other Fee : 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

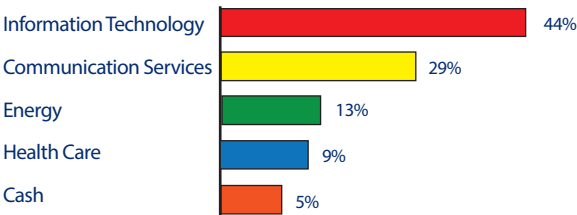


	1M	3M	6M	1Y	YTD	Since inception*
Portfolio	-9.60%	-10.16%	-11.98%	-9.75%	-10.16%	-4.57%
MSCI World	-4.48%	-1.97%	-2.37%	-5.73%	-1.97%	20.47%

\*Since inception (Jun 2021)

Source: Phillip Capital Management

### PORTFOLIO COMPOSITION



Source: Phillip Capital Management

### TOP 5 HOLDINGS

Holdings	Percentage
1. META PLATFORMS A	17.3%
2. EOG RESOURCES	15.4%
3. MICROSOFT CORP	11.2%
4. TEXAS INSTRUMENT	10.8%
5. NVIDIA CORP	9.7%

Source: Phillip Capital Management

### MANAGER'S COMMENTS

The typical portfolio declined by 9.60% in March 2025, in line with the 4.64% drop in the MSCI World Index. U.S. market sentiment remained bearish, driven by escalating trade tensions and tariffs imposed by President Trump on key trading partners. These measures sparked concerns over rising consumer prices and the potential for an economic slowdown.

EOG RESOURCES was the best performer in March 2025 (+1.0%), driven by its strong financial position reported in Q3 2024, which included increased production volumes and reduced operating costs. The company generated USD 1.5 billion in free cash flow and reported an adjusted net income of USD 1.6 billion.

Meta was the worst performer in March 2025 (-13.7%), as escalating trade tensions triggered a broader market sell-off, particularly impacting tech companies. The newly imposed tariffs were expected to reduce advertising spend by Chinese businesses on U.S.-based platforms.

Source: Phillip Capital Management

### For more information

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Minimum Investment: To optimize investment results and diversification, the minimum initial investment amount for PGWA World Leaders is RM 50,000 . Additionally, we encourage investors to consider subsequent capital injections to further enhance diversification benefits and potentially improve investment outcomes.