

# PGWA World Leaders

## June 2026

### PORTFOLIO OBJECTIVE

Discretionary portfolio that aims to provide investors with the opportunity to achieve capital gains over the long term period by investing 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 Name : PHILLIP SECURITIES PTE LTD  
(Company Reg. No. 197501035Z)

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.

### SECTOR ALLOCATION

Data as of 31 May 2026

Communication Services	29.5%
Information Technology	27.4%
Health Care	10.8%
Biotechnology	10.8%
Energy	10.3%
Semiconductors	7.3%
Cash	3.5%

\*Actual holdings and allocation may vary from the model portfolio based on factors such as the amount invested, risk profile, and timing.

### TOP 5 HOLDINGS

Data as of 31 May 2026

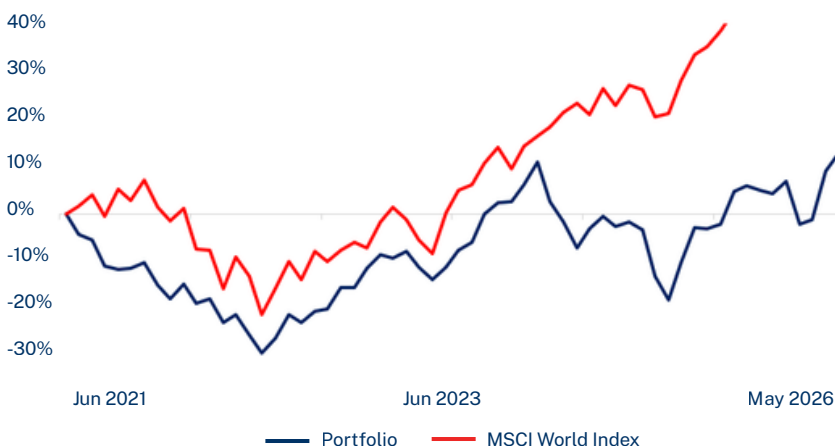
Holdings	Percentage
1. TAIWAN SEMIC-ADR	18.0%
2. ALPHABET-CL A	17.5%
3. META PLATFORMS A	13.9%
4. NVIDIA CORP	13.6%
5. EOG RESOURCES	12.8%

\*Actual holdings and allocation may vary from the model portfolio based on factors such as the amount invested, risk profile, and timing.

Source: Phillip Capital Management

### PORTFOLIO PERFORMANCE

Data as of 31 May 2026



	1M	3M	6M	YTD	1Y	2Y	3Y	5Y
Portfolio	3.31%	15.05%	7.38%	8.02%	25.49%	6.10%	27.29%	-
MSCI World	4.37%	6.75%	10.60%	9.80%	25.91%	30.25%	73.70%	-

\*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

Source: Phillip Capital Management

### MANAGER'S COMMENTS

Data as of 31 May 2026

The World Leaders (Actual) portfolio delivered a return of 3.5% in May 2026, underperforming the benchmark MSCI World Index, which returned 4.4% over the same period. On a year-to-date basis, the portfolio returned 9.7%, broadly in line with the benchmark's 9.8%. The Model Portfolio returned 3.8% in May, with a YTD return of 12.6%, reflecting an ongoing gap between model and actual portfolio performance attributable to execution and allocation differences.

Microsoft Corporation was the standout positive contributor in May 2026, with the share price advancing 10.4% during the month, making it the strongest performer in the portfolio. The rally was underpinned by robust demand for the company's cloud and AI-related services, with Azure continuing to report above-consensus growth as enterprise adoption of AI workloads accelerated. Positive earnings revisions and strong forward guidance from management reinforced investor confidence in the company's execution capabilities. The result is particularly notable given the stock's prior weakness, having declined 17.1% in April and 13.0% over the three-month period, suggesting the May rebound marked a meaningful re-rating as macro headwinds eased and the fundamental growth story reasserted itself.

EOG Resources was the weakest contributor in May 2026, with the share price declining 5.1% during the month. The pullback reflects a softer near-term commodity price outlook as oil markets grappled with demand uncertainty and rising U.S. inventory levels. Sentiment was further weighed down by concerns over potential supply increases from OPEC+ members and a moderation in analyst price target upgrades following the sharp April rally of 30.3%. Despite the monthly setback, the three-month return of 26.0% and year-to-date gain of 8.8% confirm the stock's underlying strength relative to broader energy sector peers. The position continues to provide the portfolio with meaningful leverage to any sustained recovery in oil prices, and the company's strong free cash flow generation and disciplined capital return programme remain supportive of the long-term investment thesis.

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