PGWA World Leaders
August 2026

PhillipCapital
Your Partner In Finance

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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%

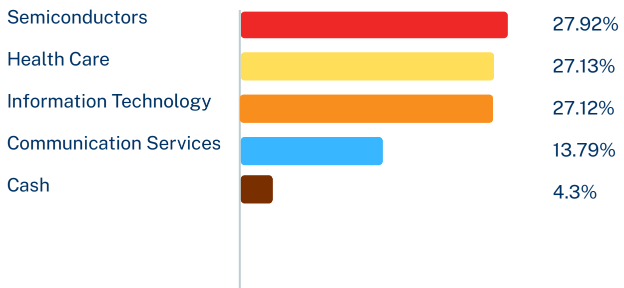
Custodian Name : PHILLIP SECURITIES PTE LTD (Company Reg. No. 197501035Z)

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 July 2026



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

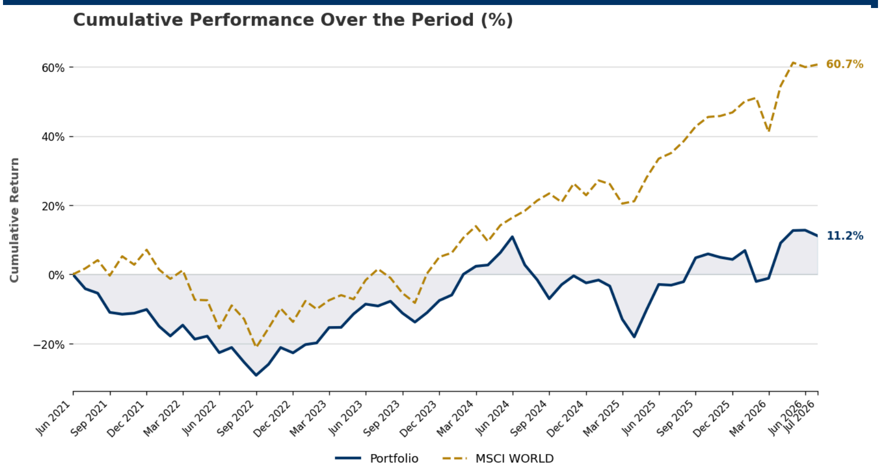
TOP 5 HOLDINGS
Data as of 31 July 2026

Holdings	Percentage
1. TAIWAN SEMIC-ADR	14.83%
2. NOVO-NORDISK ADR	14.49%
3. FORTINET INC	13.86%
4. ALPHABET-CL A	13.79%
5. META PLATFORMS A	13.26%

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 July 2026



	1M	3M	6M	YTD	1Y	2Y	3Y	5Y
Portfolio	-1.44%	1.91%	3.99%	6.56%	14.75%	8.19%	22.34%	-
MSCI World	0.46%	4.02%	7.07%	9.42%	18.94%	11.82%	58.21%	-

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 July 2026

Best Contributor to Return – Microsoft Corp (+24.6%)
Microsoft was the strongest contributor to portfolio returns, appreciating 24.6% during the period. Performance was underpinned by continued growth in cloud computing and artificial intelligence-related demand, reinforcing investor confidence in Microsoft's ability to monetize its technology ecosystem and sustain earnings growth. The company's strong competitive positioning and recurring revenue streams further supported valuation expansion.

Worst Contributor to Return – Taiwan Semiconductor Manufacturing Co. (-15.4%)
Taiwan Semiconductor Manufacturing Co. (TSMC) was the largest detractor from portfolio returns, declining 15.4% during the period. The weakness was primarily driven by investor concerns over semiconductor demand cyclicality, elevated market expectations following a period of strong performance, and broader volatility within the technology sector. Despite its leadership position in advanced chip manufacturing, valuation pressures weighed on the stock's performance during the review period.

The MSCI World Index gained 0.5% during the month, as gains across Europe outweighed weakness across other developed markets. Within developed markets, Europe (+1.2%) led market gains, supported by resilient corporate earnings, improving investor sentiment, and easing concerns over geopolitical tensions and energy prices towards the end of the month. However, persistent inflationary pressures and expectations of tighter monetary policy continued to temper market optimism. The US (-0.1%) declined during the month, as gains in large-cap technology stocks, driven by continued optimism surrounding AI-related earnings growth, were insufficient to offset broader market weakness amid elevated valuations and expectations that interest rates would remain higher for longer. Japan (-8.1%) recorded the weakest performance during the month, as concerns over yen weakness, geopolitical tensions, and broader macroeconomic uncertainty weighed on investor sentiment, despite continued progress in corporate governance reforms and resilient performance among AI-related semiconductor companies.