

PGWA World Leaders

September 2026



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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 August 2026

Information Technology	28.18%
Semiconductors	26.99%
Health Care	24.26%
Communication Services	12.62%
Cash	4.03%

*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	16.63%
2. MICROSOFT CORP	15.96%
3. NVIDIA CORP	14.53%
4. ALPHABET-CL A	12.62%
5. VERTEX PHARM INC	12.46%

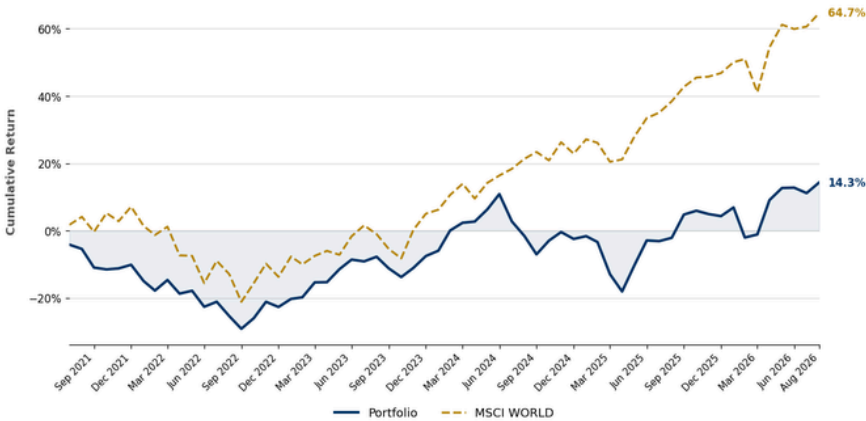
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Source: Phillip Capital Management

PORTFOLIO PERFORMANCE

Data as of 31 August 2026

Cumulative Performance Over the Period (%)



	1M	3M	6M	YTD	1Y	2Y	3Y	SI
Portfolio	2.83%	1.44%	16.70%	9.57%	16.79%	16.14%	23.92%	14.31%
MSCI World	2.48%	2.12%	9.02%	12.13%	18.91%	35.69%	66.37%	64.65%

*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 August 2026

Best Contributor to Return – Vertex Pharmaceuticals (+14.1%)
Vertex extended its strong momentum following its inclusion in the portfolio during the July rebalance. Investor sentiment remained supported by the company's market-leading position in cystic fibrosis treatments and the growing commercial opportunity from its expanding gene-editing and rare disease pipeline. The stock also benefited from continued investor rotation into defensive growth sectors as healthcare outperformed broader global equity markets during periods of increased volatility. Vertex has become an increasingly meaningful contributor to portfolio returns while maintaining attractive earnings visibility and resilient cash flow characteristics.

Worst Contributor to Return - Alphabet Inc (-4.7%)
Alphabet was the weakest performer during the month as investors reassessed near-term earnings expectations amid intensifying competition in generative AI and concerns surrounding ongoing regulatory scrutiny across key markets. While the company's core search and advertising franchises remain highly profitable, market attention remained focused on the substantial capital expenditure required to maintain leadership in AI infrastructure and cloud services. Despite the monthly decline, Alphabet continues to generate strong free cash flow and retains significant long-term growth opportunities through Google Cloud and its expanding AI ecosystem.

Regional and global markets improved in August as easing expectations of near-term US monetary tightening and strong corporate earnings supported risk appetite. The MSCI Asia Pacific ex-Japan Index gained 3.0%, outperforming the MSCI World Index's 2.5% increase, with market leadership concentrated in Taiwan and South Korea amid continued optimism over AI infrastructure spending, semiconductor demand and positive earnings revisions. Improved foreign inflows and resilient export growth further supported technology-oriented Asian economies. Nevertheless, performance remained uneven across the region, with the Philippines, Thailand, India and Hong Kong declining amid domestic growth concerns and cautious investor sentiment. Inflation risks also remained relevant, particularly for energy-importing economies, while regional central banks continued to balance growth support against currency volatility and potential price pressures.

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