PhillipCapital
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SINGAPORE GROWTH EQUITY ACCOUNT

30 September 2026

INVESTMENT OBJECTIVE

This is a discretionary managed account service[1] ("Account") investing primarily in shares (including preference and ordinary shares), real estate investment trusts (REITs), investment trusts, business trusts, closed-end funds, Exchange-Traded Funds, Exchange-Traded Notes and warrants listed on the Singapore Stock Exchange as well as shares of companies with substantial businesses in Singapore. It will also invest into the Money Market Funds managed by related companies.

Its investment objective is to achieve positive total returns net of all fees and charges, focusing on capital appreciation over the medium to long-term.

KEY FEATURES

- Individual ownership of a portfolio of capital market products.
- The Portfolio Manager adopts both top-down (including asset allocation between equities and cash equivalents) and bottom-up (stock selection) approaches.
- "Growth" Investment Portfolio is focusing on capital appreciation and positive total returns net of all fees and charges over the medium to long-term.
- Ability to hold 100% in cash equivalents (including Money Market Funds managed by related companies).
- Online access to portfolio information and monthly statements.

COMPOSITE PERFORMANCE (%) as of 30 September 2026[2,3]



	YTD	1 Mth	3 Mths	6 Mths	1 Yr	Annualised 3 Yrs	Annualised 5 Yrs	Annualised 10 Yrs	Since Incep.
Composite (%)	8.0	-1.9	-2.7	1.0	7.0	20.4	8.4	7.7	5.7

	2025	2024	2023	2022	2021
Composite (%)	30.5	20.9	-2.9	-7.9	11.3

ACCOUNT INFORMATION

Inception Date	March 2002
Account Type	Equity
Geographical Focus	Singapore
Fund Source	Cash, SRS, existing non-CPF capital market products or non-CPF unit trusts
Minimum Initial Investment	S$25,000
Minimum Subsequent investment	Allowable with no restriction. Monthly Investment Plan (minimum S$500 per month) is also available.
Partial Withdrawal	Allowable with no withdrawal fee
Minimum Holding Amount	S$25,000
Risk Profile	Aggressive Looking For Growth (This discretionary managed account service has equity and country concentration risks, as it is primarily invested in equity and in one country, Singapore)
Upfront Fee	Up to 3% of invested amount
Management Fee	1.50% p.a. (Below S$100,000) 1.00% p.a. (S$100,000 to S$1mil) 0.75% p.a. (Above S$1mil)
Performance Fee (For accounts opened on or after 1 Jan 2013)	10% of Net Asset Value[4] in excess of the prevailing High Water Mark[5], calculated and payable annually or upon account closure.

For details on fees and charges, please refer to the Discretionary Account Management Agreement and its accompanying Schedule.

https://www.phillip.com.sg/sg/managed-accounts-services/

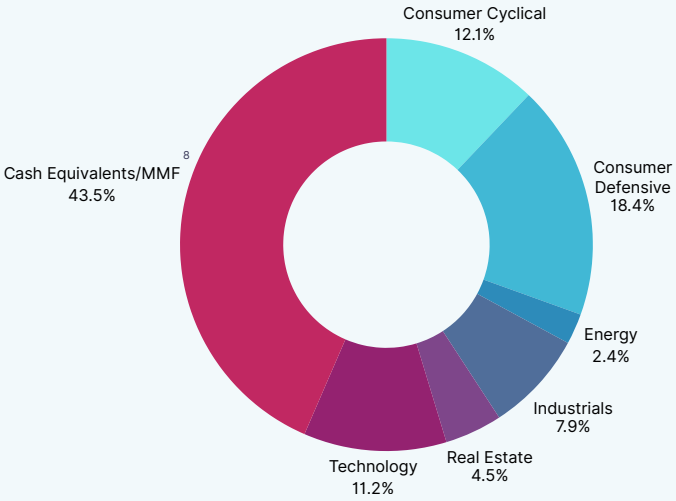
Commentary

The Singapore market consolidated 1.38% in September after a strong run, while year-to-date gains remained robust at 22.25%. The macro backdrop stayed supportive, with MTI upgrading its 2026 GDP growth forecast to 4.5%-5.5% on stronger first-half growth and continued AI-related capital expenditure. The Singapore Growth Portfolio declined 1.93% during the month, with profit-taking and geopolitical uncertainty weighing on several holdings and Consumer Discretionary the largest detractor.

TOP HOLDINGS[6](%)

FIRST RESOURCES	8.0
BUMITAMA AGRI	6.9
SUNRIGHT	6.7
CIVMEC	6.2
VALUEMAX	4.3

SECTOR ALLOCATION[7](%)



THE MANAGER
Phillip Securities Pte Ltd (PSPL)

PSPL is a member of PhillipCapital and was established in 1975.

The PhillipCapital network has grown into an integrated Asian financial house with a global presence that offers a full range of quality and innovative services to retail and high net worth individuals, family offices, corporate and institutional customers.

PhillipCapital (with headquarters in Singapore) operates in the financial hubs of 14 countries, including offices in Malaysia, Cambodia, Indonesia, Thailand, China (and Hong Kong SAR), Japan, India, Vietnam, Australia, UAE, UK, Turkey and USA.

With our experience in Managed Account ("MA") Services dating back to 2002, tap onto the expertise of PhillipCapital network to build your investments on a discretionary basis. Through our MA services, you can have a wide selection of stocks, unit trusts, ETFs, bonds and more, investing in various sectors across the Asia Pacific Region and Global Markets. Within the group, we have researchers and analysts in Singapore and our regional network.

Notes:

1. This discretionary managed account service is not a Collective Investment Scheme ("CIS"), i.e. not an unit trust.
2. Source: Phillip Securities Pte Ltd. The Composite Performance is denominated in SGD. Composite Performance returns (the "Composite Returns") for periods more than 1 year are annualised. The Composite Returns represent past performance and is not indicative of future or current performance which may be higher or lower. The Composite Returns are based on unaudited results of the composite which comprises client accounts with invested portfolios that have been aligned with the investment mandate of this managed account service and include reinvestment of dividends and income and, is net of all fees except performance fees (if any) which are included only at year end. Individual portfolios returns may vary from the Composite Returns. There may be client accounts with portfolios that have not been aligned with this investment mandate and are not included in the computation of the Composite Returns.
3. The Account is not benchmarked to any market index.
4. Net Asset Value means the market value of the assets in the Account less all liabilities including fees, costs, expenses and charges payable or chargeable in relation to or in connection with any transaction pursuant to the Discretionary Account Management Agreement.
5. High water mark means the initial invested capital of the Account or, if higher, the highest Net Asset Value that the Account has attained at the end of any previous calendar year measurement period since the inception date in which a performance fee was payable. The High Water Mark shall be adjusted appropriately for any subsequent capital contribution or withdrawal.
6. The portfolio holdings are based on a model portfolio as at the date stated on this Information Sheet and are subject to change without notice. They do not constitute a recommendation to buy or sell any particular security.
7. The sector allocation is based on a model portfolio as at the date stated on this Information Sheet and is subject to change without notice. The sector classification is adapted from the Global Industry Classification Standard.
8. Includes Money Market Funds ("MMF") managed by related companies.

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