PhillipCapital
Your Partner In Finance | Phillip Managed Account

GLOBAL GROWTH LEADERS

31 August 2026

INVESTMENT OBJECTIVE

This is a discretionary managed account service[1] ("Account") investing globally through the use of multiple investment instruments.

It seeks to achieve a positive total return net of all fees and charges, focusing on capital appreciation from investing globally across asset classes, geographical areas through the authorized investments. The authorized investments include shares (including preference and ordinary shares), listed warrants, fixed income, unit trusts, closed-end funds, other collective investment schemes, investment trusts, business trusts, Exchange-Traded Funds, Exchange-Traded Notes and other related financial instruments listed on major stock exchanges. It also invests in cash equivalents and money market funds.

KEY FEATURES

- Individual ownership of a portfolio of capital market products.
- Long-only approach, focused on growing clients' assets over the medium to long term and not benchmarked to any market index.
- 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 31 August 2026[2,3]

	YTD	1 Mth	3 Mths	6 Mths	1 Yr	Annualised 3 Yrs	Since Incep.
Composite (%)	3.1	2.8	2.0	8.2	5.5	13.5	14.1

	2025	2024	2023	2022	2021
Composite (%)	9.6	24.9	26.0	-4.8	0.0

ACCOUNT INFORMATION

Inception Date	September 2022
Account Type	Equity
Geographical Focus	Global
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 main risk is the possible loss of value during any specific period which may happen during an economic downcycle)
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.

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.

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

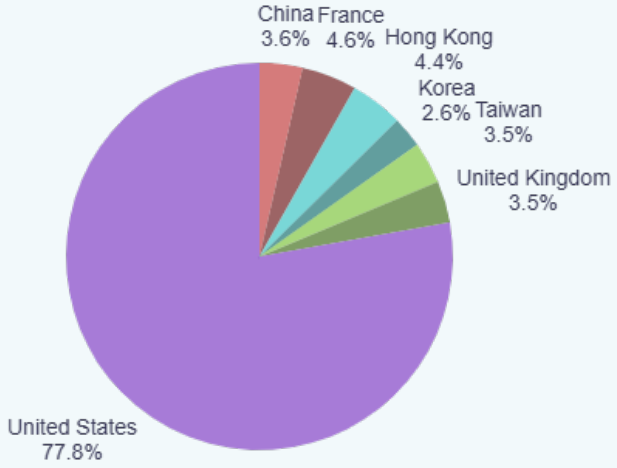
Commentary

In August, GGL returned 2.77% in SGD terms, mirroring the broad recovery in US equities as per the S&P 500 (+1.67%) and the Nasdaq (+2.97%). The month was characterised by rising US bond yields, with the 10-year Treasury yield increasing 63bps to 4.78% as markets priced in higher-for-longer interest rates amid persistent Core PCE inflation above 3%. While goods inflation continued to moderate, services inflation remained resilient.

Performance was led by Barrick Mining (+21.39%), which benefited from stronger gold prices as the US dollar weakened approximately 0.86% against the SGD. Adobe (+15.84%) advanced on improving sentiment toward software companies following strong earnings across the sector that reinforced the case for AI-driven revenue growth. Vertex Pharmaceuticals (+13.07%) gained after a major competitor reported disappointing Phase 2 clinical trial results. Detractors included Vistra (-8.16%) following softer guidance and slower-than-expected electricity generation growth, Alphabet (-6.83%) amid concerns over escalating AI-related capital commitments, and Broadcom (-5.75%).

During the month, the portfolio exited Vistra and initiated a position in NextEra Energy, reflecting a preference for stronger underlying profitability and more resilient earnings characteristics despite higher leverage. Rising yields remain a headwind, although portfolio companies continue to demonstrate generally resilient fundamentals.

COUNTRY ALLOCATION[6](%)



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.

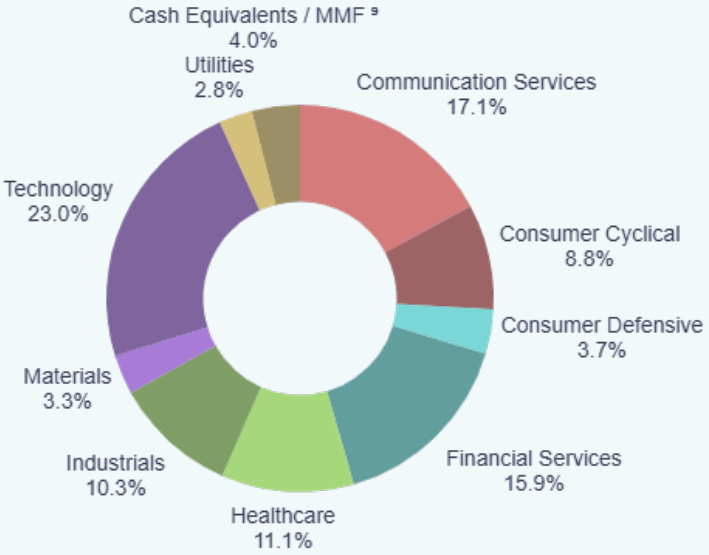
PhillipCapital (with headquarters in Singapore) operates in the financial hubs of 14 countries, including offices in Malaysia, Cambodia, Indonesia, Thailand, China (and Hong Kong SAR), Japan, India, Vietnam, Australia, UAE, UK, Turkey and USA.

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.

TOP HOLDINGS[7] (%)

BLACKSTONE GROUP	5.7
MICROSOFT CORPN	5.7
NETFLIX INC	5.3
AMAZON.COM INC	5.1
MASTERCARD - CLA	5.0

SECTOR ALLOCATION[8](%)



Notes:

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.

Disclaimer for MA Services

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