

FUND DETAILS

Fund Objective	The Fund aims to provide long-term capital growth by investing into the Target Fund.
Investment Manager	Phillip Capital Management Sdn Bhd
Trustee	CIMB Commerce Trustee Berhad
Fund Category	Equity - Feeder fund / Growth
Target Fund	LionGlobal New Wealth Series - LionGlobal Disruptive Innovation Fund
The Manager of the target fund	Lion Global Investors Limited (Formerly known as Lion Capital Management Limited)
Income Distribution	Incidental, subject to the Manager's discretion.
Launch Date	22 April 2019
Unit NAV	RM1.2420
Fund Size	RM4.7678 million

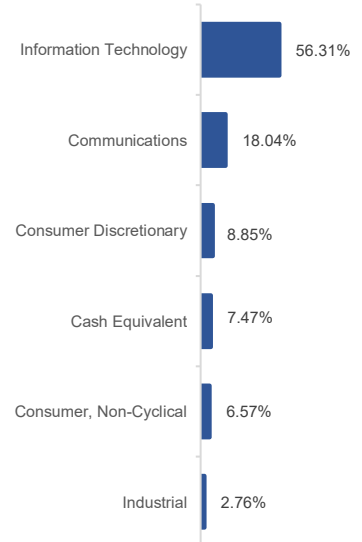
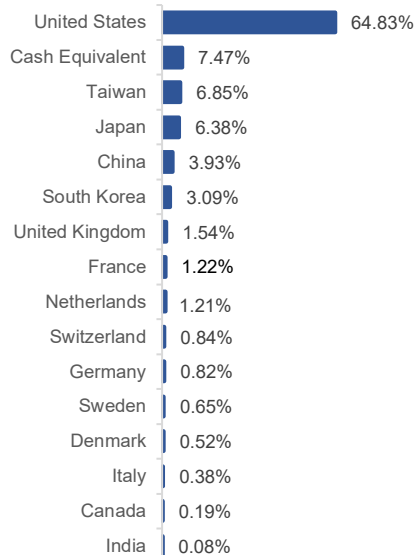
FEES, CHARGES & TRANSACTION DETAILS

Sales Charge	Up to 5.00%
Redemption Charge	Nil
Management Fee	Up to 1.80% p.a.
Trustee Fee	Up to 0.05% p.a. or a minimum of RM8,400 p.a.
Minimum Initial Investment	RM500
Minimum Additional Investment	RM100
Minimum Regular Investment	RM100

TOP 5 HOLDINGS

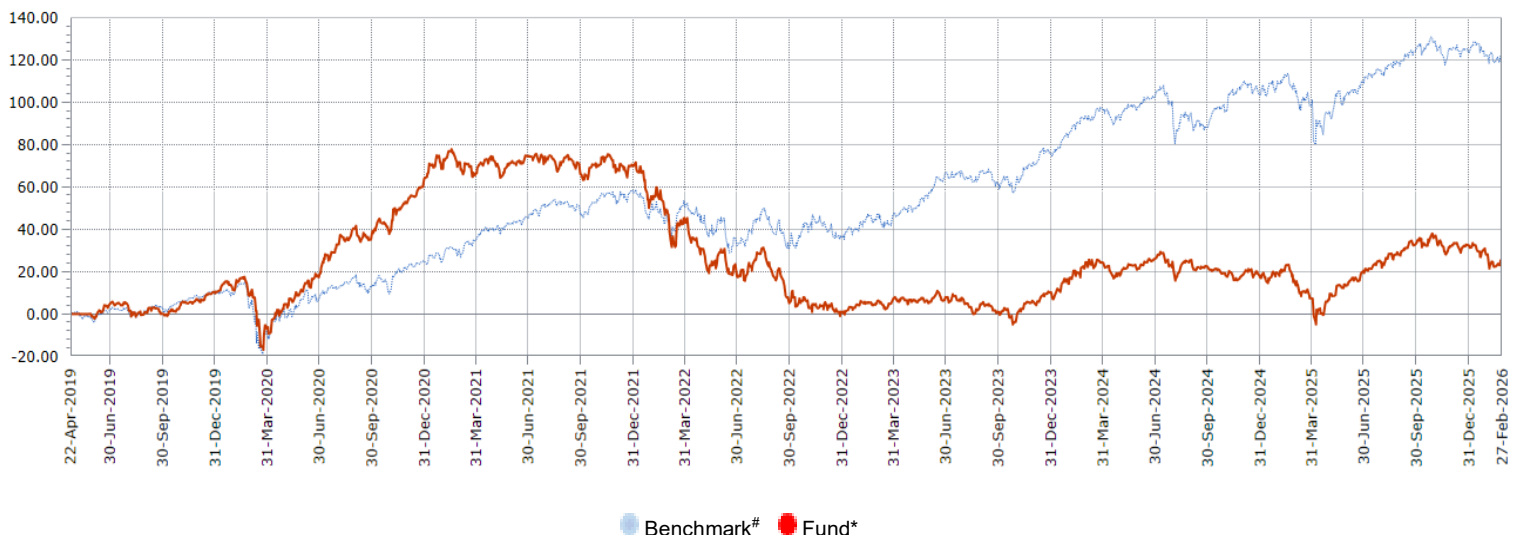
Apple Inc	8.79%
Nvidia Corp	8.46%
Microsoft Corp	6.81%
Taiwan Semiconductor Manufacturing Co Ltd	6.46%
Amazon.Com Inc	5.12%

TARGET FUND – COUNTRY & SECTOR



Sources: Lion Global Investor (a member of OCBC Group)

FUND PERFORMANCE



PERFORMANCE TABLE

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	YTD	Since Launch
Fund*	-3.13	-6.00	-3.14	6.84	18.90	-26.61	-6.14	24.20
Benchmark#	-0.57	-2.25	0.95	5.79	52.01	72.95	-1.25	120.4

CALENDAR YEAR RETURNS (%)

	2020	2021	2022	2023	2024	2025
Fund*	49.10	3.49	-40.45	9.15	6.54	12.68
Benchmark#	13.98	26.16	-13.45	29.13	15.48	9.89

*Source: Lipper for Investment Management, 28 February 2026. Fund sector: Equity Global

#Benchmark: MSCI World Net Total Return Index, source: Bloomberg, 28 February 2026. Return of benchmark, which are indices that track foreign markets, have been adjusted by the movement of the Malaysian Ringgit (MYR) against the foreign currencies.

FUND MANAGER'S REVIEW

The Semiconductor Industry Association (SIA) announced that global semiconductor sales hit \$791.7 billion in 2025, marking a 25.6% increase from \$630.5 billion in 2024. Additionally, fourth-quarter sales totalled \$236.6 billion were 37.1% more than the fourth quarter of 2024, and 13.6% higher than the third quarter of 2025. Global sales for the month of December 2025 were \$78.9 billion, representing a 2.7% increase from November 2025. Monthly sales are compiled by the World Semiconductor Trade Statistics (WSTS) organization and represent a three-month moving average. SIA represents 99% of the U.S. semiconductor industry by revenue and nearly two-thirds of non-U.S. chip firms. The global semiconductor industry posted its highest-ever annual sales in 2025, nearly hitting \$800 billion, with projections for 2026 estimating global sales of approximately \$1 trillion, Semiconductors remain the foundation of nearly all modern technology, and emerging technologies like artificial intelligence (AI), Internet of Things (IoT), 6G, autonomous driving, and others will continue to drive robust demand for chips."

Regionally, year-on-year (YoY) semiconductor sales increased across Asia Pacific/All Others (45.0%), the Americas (30.5%), China (17.3%), and Europe (6.3%), while declining in Japan (-4.7%). On Month-to-month sales in December increased in the Americas (3.9%), China (3.8%), and Asia Pacific/All Others (2.5%), but declined in Europe (-2.2%), and Japan (-2.5%). As semiconductors continue to propel the game-changing technologies of today and tomorrow, making it essential for leaders in Washington to prioritize policies that will strengthen the domestic chip ecosystem for years to come. A globally competitive U.S. semiconductor industry will allow us to boost our economy, enhance national security, and lead the global race for technological leadership in the 21st century," said Neuffer. Several semiconductor product segments stood out in 2025. Sales of logic products increased by 39.9%, totalling \$301.9 billion in 2025, making it the largest product category by sales. Memory products were second in terms of sales, increasing by 34.8% in 2024 to a total of \$223.1 billion.

MARKET OUTLOOK / STRATEGY

The global semiconductor sector outlook for 2026 remains positive, driven by structural demand from artificial intelligence (AI), high-performance computing (HPC), data centres, automotive electrification and industrial automation. Following a cyclical recovery phase, industry growth is expected to broaden, with improving utilisation rates, stabilising pricing and a gradual recovery in non-AI segments such as consumer electronics and industrial chips. While disciplined capital expenditure among foundries may limit oversupply risks, while continued technological migration to advanced nodes and advanced packaging should continue to support sector earnings growth.

From a macro perspective, easing inflation, improving liquidity conditions and reduced trade-war intensity are expected to further support semiconductor demand and cross-border supply chains. Nonetheless, geopolitical risks remain a key overhang, particularly regarding technology restrictions and supply chain concentration, which reinforces the strategic importance of supply chain diversification.

Malaysia's technology sector stands to be a key beneficiary. As an important hub in the global semiconductor value chain, Malaysia is well positioned to gain from ongoing China+1 and supply chain realignment trends, particularly in OSAT, testing, packaging and precision manufacturing. Strong demand for advanced packaging, automotive chips and data-centre related components is expected to provide solid earnings visibility for Malaysian tech players. Overall, the 2026 outlook supports a selective overweight on quality Malaysian semiconductor names with strong customer relationships, technological capabilities and balance sheet strength.

VOLATILITY FACTOR

Based on the Fund's portfolio returns as at 28 February 2026, the Volatility Factor (VF) for this Fund is 13.16 classified as "High" (Source: Lipper). "High" includes funds with VF that are more than 10.245 but not more than 13.525 (Source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every 6 months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

DISCLAIMER

Important Information: This factsheet has been prepared by Phillip Mutual Berhad based on publicly available information, internally developed data and other sources believed to be reliable. While all reasonable care has been taken to ensure that the information provided is accurate and the opinions are fair and reasonable, neither Phillip Mutual Berhad, nor any of its directors or employees, shall in any way be responsible for any reliance placed on its contents. Performance data is based on the change in the Fund's Net Asset Value (NAV) per unit over a specific period. Unless otherwise stated, figures are shown on a cumulative basis after including the income distribution (if any). The Calendar Year Return reflects the fund's performance from January to December, incorporating both NAV changes and any income distributions made during the year. Unit prices and income distributions, if any, may fluctuate, and past performance is not necessarily an indication of future performance. Returns may vary from year to year and are not guaranteed. Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from the cum-distribution NAV to the ex-distribution NAV.

THIS DOCUMENT IS NOT AN OFFER TO PURCHASE UNITS OF THE MASTER FUNDS. The Phillip Master Prospectus dated 19th December 2020, the First Supplementary Master Prospectus dated 1st October 2023 and the Second Supplementary Master Prospectus dated 2nd April 2025 of the Fund have been registered with the Securities Commission and it can be obtained from any of our sales offices and institutional sales agents as listed in the master prospectus, the first supplementary master prospectus and the second supplementary master prospectus. Any issue of units to which the master prospectus, the first supplementary master prospectus and the second supplementary master prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the master prospectus, the first supplementary master prospectus and the second supplementary master prospectus, subject to the terms and conditions therein. Under all circumstances, investors are advised to read and understand the contents of the Master Prospectus, the First Supplementary Master Prospectus and the Second Supplementary Master Prospectus and consider the fees and charges involved before investing in the unit trust fund.

The Manager wishes to highlight the specific risks of the Fund are Market Risk, Stock-Specific Risk, Liquidity Risk, Country Risk, Currency Risk and Risk of Investing in Futures for the purpose of hedging. These risks and other general risks are elaborated in the Master Prospectus. A Product Highlights Sheet is available and that investors have the right to request for a Product Highlights Sheet. The Product Highlights Sheet and any other product disclosure document should be read and understood before making any investment decision.