

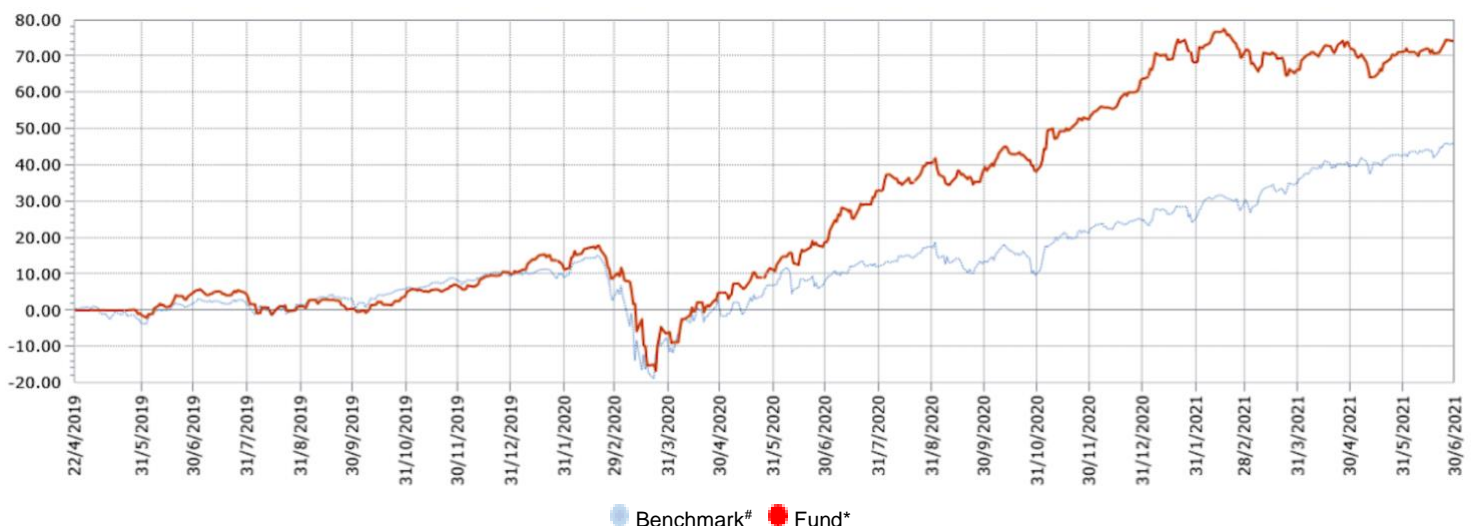
FUND DETAILS

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	RM1.7411
Fund Size	RM10.8 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.
Minimum Initial Investment	RM500
Minimum Additional Investment	RM100
Minimum Regular Investment Amount	RM100

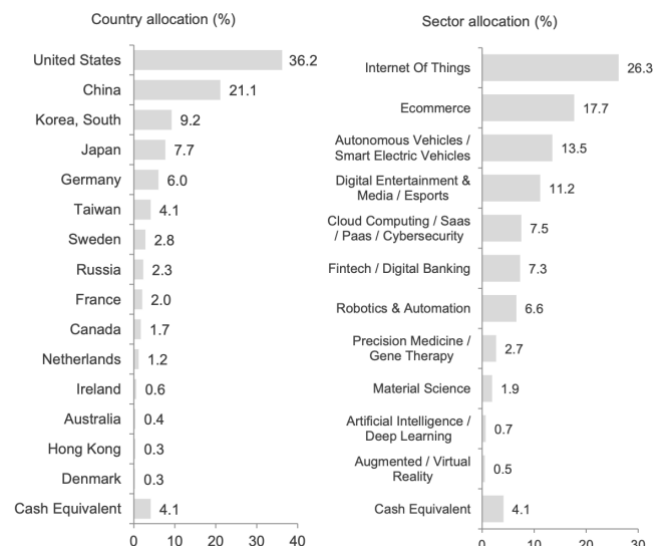
FUND PERFORMANCE



TARGET FUND - TOP 10 HOLDINGS

Amazon.com, Inc	3.20%	Alphabet Inc	2.40%
LG Chemical Ltd	3.00%	Alibaba Group Holding Ltd	2.40%
Expedia Inc	2.90%	Yandex N.V.	2.30%
Fiberhome Telecommunication Tech.Co.Ltd	2.80%	Samsung Electronics Co Ltd	2.30%
Booking Holdings Inc	2.70%	Walt Disney Co	2.30%

TARGET FUND - COUNTRY ALLOCATION



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

PERFORMANCE

	1 Mth	6 Mth	1 Yr	Since Launch ▲
Fund*	1.84%	6.26%	46.69%	74.11%
Benchmark#	2.15%	16.67%	34.71%	45.52%

*Source: Lipper for Investment Management, 30 June 2021. Fund sector: Equity Global

#Benchmark: MSCI World Net Total Return Index, source: Bloomberg, 30 June 2021. 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.

▲ Since start investing date: 22 April 2019

FUND COMMENTARY

The World Semiconductor Trade Statistics published its semiconductor market forecasts on 8 June. It raised its 2021 forecast for the global semiconductor market sharply from USD469.4m (up 8.4% y-o-y) to USD527.2m (up 19.7%). It also expects the market to carry on growing with a forecast for 2022 of USD573.4m (up 8.8%), and with no particular factor likely to cause a rapid weakening of demand. It also raised its growth forecast for the memory market for 2021 from 13.3% to 31.7%, reflecting the recent upturn in supply-demand conditions, and looks for ongoing double-digit growth of 17.4% for 2022. Moves to normalise operations following power outages at semiconductor plants in the US and the fire at the Naka plant have already made progress.

OUTLOOK & STRATEGY

In the near term, semiconductor supply shortages have been affecting production of a wide array of end products, and output of automobiles, smartphones, PCs, and other products has been running below target in many instances. Nonetheless, we are not overly concerned, as demand is strong in structural terms, and the shortages are due to one-time factors such as natural disasters. Although the outlook is still unclear owing to renewed growth in Covid-19 infections, notebook PCs, tablets, and game consoles have been selling well during the pandemic, demand for automotive products has continued to increase, and demand from data centers has also been recovering.

DISCLAIMER

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Important information: This factsheet has been prepared by Phillip Mutual Berhad on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts stated are accurate and the opinions are fair and reasonable, neither Phillip Mutual Berhad, nor any director or employee, shall in any way be responsible for any reliance placed on its contents. Past performance is not necessarily an indication to future performance. The price of the units and income distributions, if any, may go down as well as up. Returns may vary from year to year and is not guaranteed. Where a distribution is declared, investors are advised that following the distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

THIS DOCUMENT IS NOT AN OFFER TO PURCHASE UNITS OF THE MASTER FUNDS. The Phillip Master Prospectus (Master Prospectus) of the Fund dated 19th December 2020 has 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. Any issues of securities/units to which the prospectus relates will be only made on receipt of a form of application referred to in and accompanying a copy of the Master Prospectus. Under all circumstances, investors are advised to read and understand the contents of the 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.