

PGWA Quant Global (Shariah)

April 2026

PORTFOLIO OBJECTIVE

Discretionary portfolio that aims to provide investors with the opportunity to achieve capital gains over the long term period by investing in Shariah-compliant equities listed globally through a quant-based strategy.

FEES & OTHER CHARGES

Minimum Investment : RM50,000.00
*subsequent investment amount RM10,000

Services Fee : 3.00% for every capital injection.

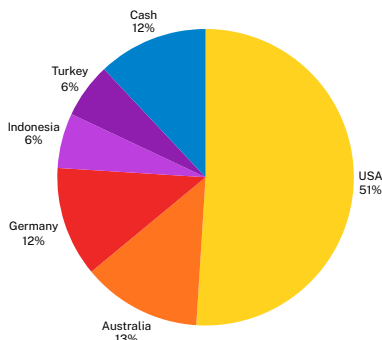
Market Value	Annual Management Fee
First RM50,000	1.50%
RM50,001 to RM500,000	1.25%
RM500,001 to RM5,000,000	1.00%
Above RM5 million	0.75%

Custodian Name : PHILLIP SECURITIES PTE LTD
(Company Reg. No. 197501035Z)

Custodian Charges : 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 4% per annum.

Other Fee : 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



*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

Holdings	Percentage
1. BHP GROUP LTD	6.60%
2. RIO TINTO LTD	6.50%
3. DEUTSCHE LUFTHNS	5.90%
4. SIEMENS ENERGY	5.90%
5. JAPFA COMFEED	5.80%

*Actual holdings and allocation may vary from the model portfolio based on factors such as the amount invested, risk profile, and timing.

Source: Phillip Capital Management

PORTFOLIO PERFORMANCE



	1M	3M	6M	YTD	1Y	2Y	3Y	5Y
Portfolio	-3.84%	3.76%	1.45%	3.76%	17.95%	2.05%	-2.96%	12.38%
MSCI World	-5.72%	-3.72%	-0.89%	-3.72%	15.31%	17.12%	46.83%	38.76%

*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

The MSCI Asia Pacific Ex-Japan Index (-13.5%) suffered a devastating selloff compared to the MSCI World Index (-6.6%) with emerging markets taking the brunt of the impact from US & Israel's war against Iran. No index was spared from the selloff as all major markets registered a decline in March. South Korea (-19.1%) erased all of February's gains as rising oil prices weighed on the outlook for the energy-import dependent economy, while concerns over Google's new research development titled TurboQuant—an AI compression algorithm that could significantly reduce memory requirements for large language models—sparked a selloff in memory-related stocks. Indonesia (-14.4%) also tumbled on oil price woes with the government enacting work-from-home mandates for public employees and other initiatives to cut down on fuel consumption. India (-11.3%), the world's second largest net importer of crude oil, was struck with a double setback, as its rapidly weakening rupee and ballooning input costs hampered its high growth outlook. Malaysia (-1.5%) was the unsung hero of March, as its net energy exporter status helped cushion the decline considerably compared to regional peers.

Following President Trump's recent remarks regarding the seizure of Iranian export hubs like Kharg Island, we anticipate further escalation for several weeks before any diplomatic intervention to end the conflict occurs. While markets often react with short-term volatility, we believe this presents opportunities for disciplined, long-term investors. In this environment, a barbell strategy balancing high-quality growth exposures with income-oriented assets remains well suited to navigating bouts of volatility, while incorporating broader diversification to serve as a critical hedge against potential energy shocks.

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