PGWA Quant Global (Shariah) August 2026

PhillipCapital
Your Partner In Finance

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PORTFOLIO OBJECTIVE

Discretionary portfolio that aims to provide investors with the opportuni ty 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.

Management Fee :

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)

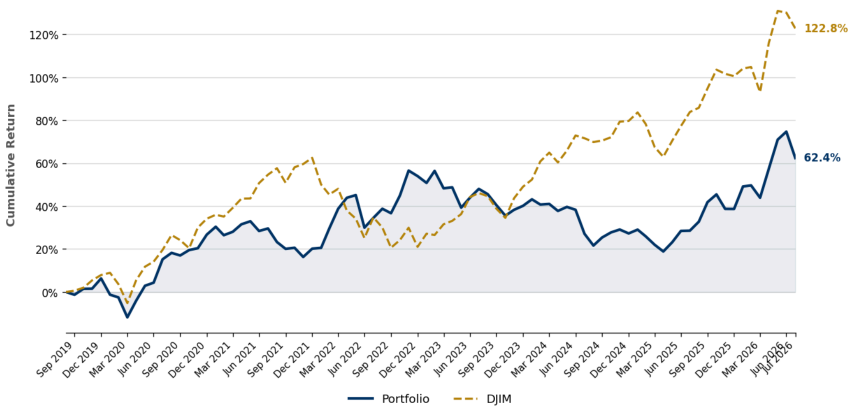
Custodian Charges : Performance Fee: The Client shall pay to the Manager a Performance Fee at the rate of 10% of the Excess Returns provided that the portfolio return is more than 4% per annum.

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.

PORTFOLIO PERFORMANCE

Data as of 31 July 2026

Cumulative Performance Over the Period (%)



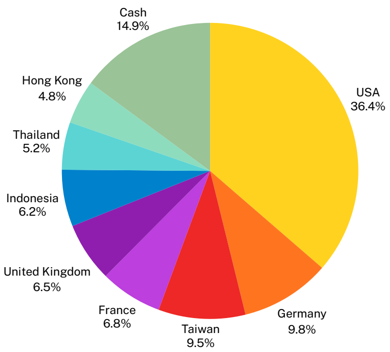
	1M	3M	6M	YTD	1Y	2Y	3Y	5Y
Portfolio	-7.02%	3.29%	8.89%	17.12%	26.33%	27.78%	9.73%	25.34%
MSCI World	-3.19%	3.22%	9.15%	11.10%	21.18%	29.81%	52.48%	44.05%

**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

SECTOR ALLOCATION

Data as of 31 July 2026



**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

Data as of 31 July 2026

Holdings	Percentage
1. PBF ENERGY INC	8.90%
2. TERMIUM SA-ADR	7.00%
3. TOTALEMERGIES	6.80%
4. SERICA ENER PLC	6.50%
5. ALAMTRI MIN INDO	6.20%

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Source: Phillip Capital Management

MANAGER'S COMMENTS

Data as of 31 July 2026

The MSCI World Index gained 0.5% during the month, as gains across Europe outweighed weakness across other developed markets. Within developed markets, Europe (+1.2%) led market gains, supported by resilient corporate earnings, improving investor sentiment, and easing concerns over geopolitical tensions and energy prices towards the end of the month. However, persistent inflationary pressures and expectations of tighter monetary policy continued to temper market optimism. The US (-0.1%) declined during the month, as gains in large-cap technology stocks, driven by continued optimism surrounding AI-related earnings growth, were insufficient to offset broader market weakness amid elevated valuations and expectations that interest rates would remain higher for longer. Japan (-8.1%) recorded the weakest performance during the month, as concerns over yen weakness, geopolitical tensions, and broader macroeconomic uncertainty weighed on investor sentiment, despite continued progress in corporate governance reforms and resilient performance among AI-related semiconductor companies.

Global markets faced a more challenging environment in July as tensions between the United States and Iran re-escalated, leading to renewed disruptions across key energy shipping routes. The collapse of earlier ceasefire efforts, combined with restrictions on maritime traffic through the Strait of Hormuz and broader regional supply chain disruptions, contributed to heightened volatility in energy markets and renewed concerns over global trade flows. Despite these developments, markets remained supported by expectations that major economies would continue to deploy policy tools and strategic reserves to cushion the impact of potential energy supply shocks. At the same time, investors have become increasingly focused on signs of moderation in economic momentum across both the United States and China. Against this backdrop, investment opportunities are increasingly broadening beyond the technology sector. Ongoing capital expenditure in power infrastructure, grid modernisation, industrial automation, electrification, and energy security continues to gain importance as governments and corporations respond to rising electricity demand, supply chain realignment, and long-term resilience requirements. These structural themes are expected to remain key beneficiaries of sustained investment regardless of near-term geopolitical uncertainty. We maintain a preference for high-quality businesses with durable cash flows, strong balance sheets, and clear earnings visibility amid an increasingly uncertain geopolitical and macroeconomic backdrop. In this environment, we believe a barbell strategy that combines growth and income exposures, alongside broader diversification, remains well positioned to navigate volatility stemming from potential energy shocks, renewed inflationary pressures, and lingering uncertainties surrounding US tariff policies.