



RQI Global Value Fund Class III USD

Monthly Fund Factsheet

31 March 2026

Objectives and investment strategy

The investment objective of the RQI Global Value Fund is to achieve long term capital appreciation.

The Fund invests primarily (at least 85% of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Net Index.

Fund information

Fund launch date	08 April 2025
Share class launch date	12 March 2026
Fund size	US\$169.8mn
Number of holdings	506
Dealing	Monday to Friday (except public holidays)
Minimum investment	US\$500,000
Management fee	0.44%p.a.
Initial charge	5.0% (Cash)
Share type	Accumulation
ISIN	IE000GXQR843
Bloomberg ticker	FSRGVAU.ID

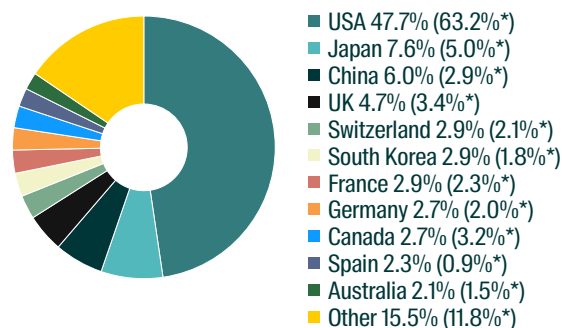
Annualised performance in USD (%)

Performance data will be provided once the Fund has been in operation for twelve months.

Top 10 company holdings (%)

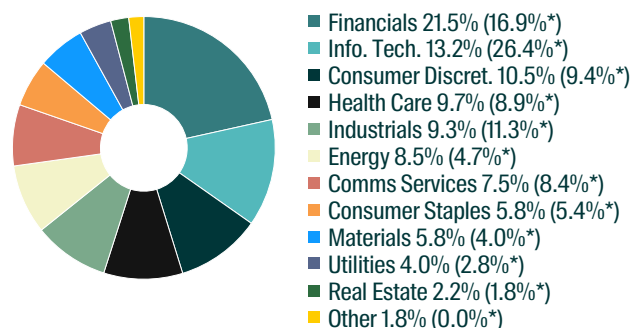
Security name	Sector	%
Apple Inc.	(Info. Tech.)	2.2
Samsung Electronics Co., Ltd.	(Info. Tech.)	1.4
Amazon.com, Inc.	(Consumer Discret.)	1.3
Johnson & Johnson	(Health Care)	1.2
Alphabet Inc. Class A	(Comms Services)	1.2
Novartis AG	(Health Care)	1.1
PepsiCo, Inc.	(Consumer Staples)	1.0
Mastercard Incorporated Class A	(Financials)	0.9
AbbVie, Inc.	(Health Care)	0.9
Alphabet Inc. Class C	(Comms Services)	0.9

Geographic breakdown⁺



*Index weight

Sector breakdown⁺



*Index weight

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Commentary 1st January – 31st March

Global markets declined broadly due to escalating tensions in the Middle East. Energy was the strongest Global Industry Classification Standard (GICS) sector as Brent Crude rallied +70.9% on an impasse in the Strait of Hormuz. The impact of rising energy costs on inflation prompted central banks globally to shift towards tighter policy settings and reinforcing the rotation from Growth into Value. Markets are now expecting two interest rate hikes from the European Central Bank and the Bank of England. The U.S. Dollar Index rose +2.4% during March, as markets pivoted from pricing 60 basis points (bps) of cuts in the US to 7bps of hikes. Gold declined 10.9% in March, finishing +7.8% up in the quarter. Emerging Markets outperformed their Developed Markets counterpart over the quarter, although gains were pared back in March due to geopolitical tensions. Asian equities underperformed during the quarter, with Taiwan and South Korea paring back its strong rally earlier in the quarter.

The Fund's outperformance was driven by strong stock selection and positive allocation effects across both regions and sectors. Regionally, North America was the largest contributor, driven by our underweight allocation and strong stock selection. Emerging Markets was also another key contributor benefitting from our overweight allocation and favourable stock selection. On the other hand, Japan was the only region that performed poorly driven by weak stock selection. From a sector perspective, Information Technology was the key contributor, benefiting from our underweight allocation and positive stock selection. Energy and Health Care were other key sector contributors. Whereas, Industrials was the largest detractor driven by weak stock selection. At a stock level, the largest contributor was the underweight to Microsoft Corporation and the largest detractor was the underweight to Exxon Mobile Corporation.

Source: RQI Investors, First Sentier Group as at 31 March 2026.

Important information

The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund Plc. First Sentier Investors Global Umbrella Fund Plc, being the responsible person of the Fund, has appointed First Sentier Investors (Singapore) ("FSIS") as its Singapore representative.

Acc represents share class with dividends accumulated.

+ Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

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