

• AQ GLOBAL

MAY 2026 · UPDATE

No fund changes this period — every holding is still scoring well.

A quiet month is the discipline working. Here are the small asset mix tweaks we made and how each model is tracking against its target.

FUND LINE-UP

Held steady

All funds still scoring well, no changes needed

ASSET MIX ADJUSTMENTS

3

Small tweaks to the overall blend

SECTORS UNDER CLOSER WATCH

0 / 9

All monitored equity sectors back to Standard this period.

TARGET EQUITY · G80

80.6 % ✓ within ±2%

Target 80% · monitored at every review

01

Why no fund changes

What 'held steady' means and how we got there.

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02

Asset mix tweaks

3 small adjustments, grouped by theme.

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03

Where you're invested now

What shifted this period, your risk level and a short glossary.

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SECTION 01 · FUND LINE-UP

No fund changes this period

We score every fund we hold on a 1–930 scale against its peers each month. This period, every one of them is still ranking well in its sector, so we've left the line-up unchanged.



Every fund is still scoring well in its sector

Every fund we hold continues to score well in our ranking. We monitored each one through April month-end and confirmed they are still the right expression of their sector. A "no change" month is the discipline working as intended: changing funds for the sake of it adds cost and disruption without improving the outcome.

FUNDS REVIEWED

Every holding

DATA WINDOW

April month-end

NEXT REVIEW

July 2026

SECTION 02 · ASSET MIX ADJUSTMENTS

How we shifted your asset mix



Trimmed cash & money market

Portfolios had become a little too cautious after earlier de-risking. We've put some of the cash back to work in areas with better return potential.



Reshaped the absolute-return sleeve

Broadened the asset mix so we rely less on any single strategy. Aim: steadier returns in a wider range of market conditions.



More US equity, less UK & Europe

The US is better placed to absorb higher energy prices and has the strongest earnings momentum. A small regional refinement, not a big risk shift.

WHAT THIS MEANS FOR YOU

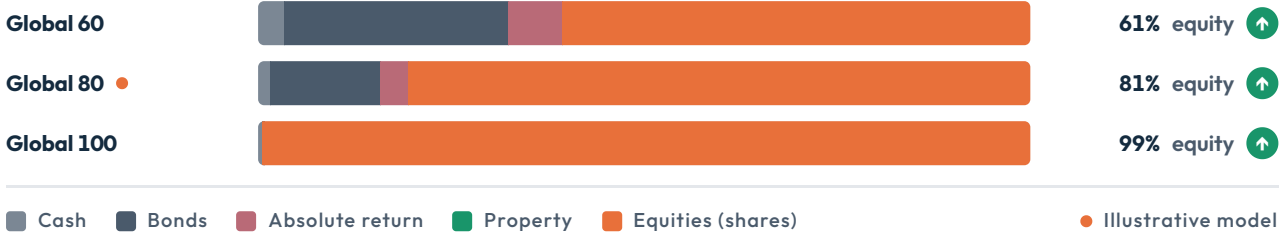
Slightly more US, slightly less Europe and the UK. Every model still inside its target equity range.

SECTION 03 · WHERE YOU'RE INVESTED NOW

3 models

What's in your asset mix today

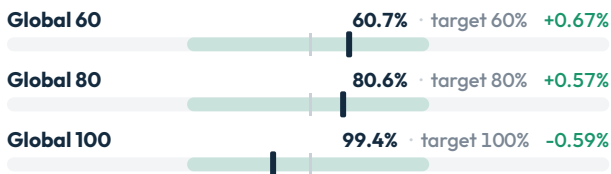
Each row shows a model's current asset blend and how the equity weight has shifted since the previous review.



TARGET EQUITY

± 2% tolerance

How each model is tracking



PLAIN ENGLISH

AQ rank

Where a fund sits among its peers in our scoring system. Rank 5/45 means it scores in the top five of forty-five funds we monitor.

Sector gear

How cautiously we're screening a sector. 'Standard' means normal stance; 'Defensive' means we're more careful while the data settles.

Held steady

A review where no fund changes were needed because every holding is still scoring well in its sector.

Target equity

The percentage of your model designed to sit in shares. AQ Global aims to stay within ±2% of the model's target: 60%, 80% or 100%.