

TRADE UPDATE

Strategic Rebalancing Amid Market Turbulence

March 30th, 2026

Model Portfolio

On March 30th, 2026, we rebalanced and made the following changes in our Platinum Growth Fund:

- **Trimmed** RBC QUBE Market Neutral World Equity Fund
- **Increased** TD U.S. Disciplined Equity Alpha Fund
- **Increased** Fidelity Global Innovators Class

The global investment landscape has shifted significantly in early 2026, as geopolitical tensions in the Middle East have pushed crude oil prices above \$100 per barrel. This spike has reignited inflation concerns, placing meaningful downward pressure on equity markets worldwide. As a result, we have seen notable pullbacks from recent peaks, with the **S&P 500** down **-9.4%**, the **TSX Composite** down **-7.6%**, and **MSCI International** markets down **-9.6%**.

(Source: Morningstar Direct)

Amidst this broader market turmoil, our recent tactical decision to allocate to the RBC QUBE Market Neutral World Equity strategy has proven highly effective. While traditional equity indices faced sharp declines, this market-neutral approach remained flat, successfully insulating a portion of your portfolio from the drawdown. By targeting a beta close to zero, the strategy fulfilled its role as a stabilizer, preserving capital during a period of heightened uncertainty and "narrow" market performance.

Recognizing that the recent correction has created more attractive entry points, we are now taking a disciplined approach to rebalancing. We have begun unwinding a portion of our market-neutral positions to redeploy capital back into our higher-beta equity strategies. This move allows us to "buy back" into quality global equities at significantly improved valuations. By harvesting the stability provided by our defensive tilt, we are positioning the Platinum Growth Fund to capture the eventual recovery while maintaining a focus on long-term resilience and superior risk-adjusted returns.

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