

# Global Equity Portfolio



## Investment Objective

The Chartis Asset Management Global Equity Portfolio aims for long-term capital growth by investing in a diversified portfolio of global equities across various sectors and geographies. Leveraging a value-investing philosophy and fundamental analysis, the portfolio employs both top-down and bottom-up strategies to identify undervalued securities with strong growth prospects. With exposure to sectors like Technology, Financials, Healthcare, Energy, and holdings in broader market indices, the portfolio balances growth and risk. It seeks to outperform the Bloomberg World Large, Mid & Small CAP Return Index over the medium to long term through disciplined asset allocation and active management.

## Key Information

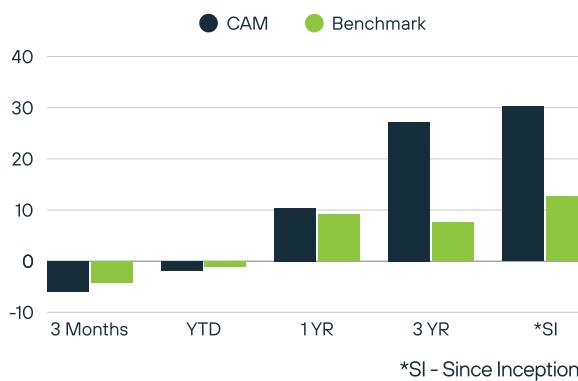
<b>Portfolio Manager</b>	HSK Lindeque
<b>Benchmark</b>	WLS
<b>Inception Date</b>	01 April 2020
<b>Regulation 28 Compliant</b>	No
<b>Risk</b>	High
<b>Investment Horizon</b>	>7 yrs
<b>Management Fee</b>	1%
<b>Brokerage and trading fees</b>	0.3%
<b>Performance fee</b>	No
<b>Reporting Currency</b>	USD
<b>Sharpe Ratio</b>	0.44
<b>Raw Beta</b>	1.12

## Risk Classification



## Global Equity vs Benchmark

Performance Summary - Annualized



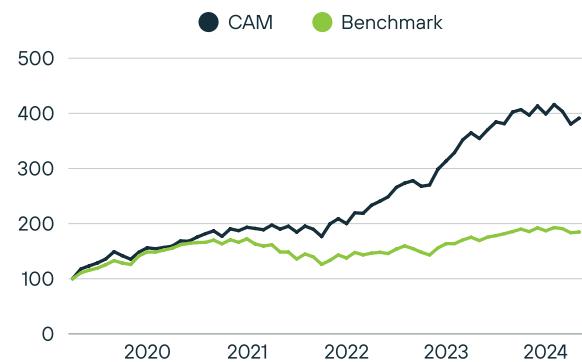
## Portfolio Manager



Hendrik Lindeque  
MBA (Cum Laude) | CFA® | CA (SA)

## Global Equity vs Benchmark

Performance Summary - Cumulative



## Global Equity vs Benchmark

Performance Summary - Annualized

	3 Months	YTD	1 Yr	3 Yr	Since Inception
<b>Global Equity</b>	-6.0%	-1.9%	10.4%	27.2%	30.2%
<b>Benchmark</b>	-4.1%	-1.2%	9.2%	7.5%	12.6%

Benchmark - Bloomberg World Large, Mid & Small CAP Return Index

Returns shown above are based on lump sum investments. Past performance is not indicative of future results. The value of investments, including income derived from them, may fluctuate due to changes in market conditions, underlying asset values, and interest rates. This means the value of your investment may increase or decrease over time. All performance figures are net of investment management fees and taxes unless stated otherwise. Performance figures for periods longer than one year are annualized. Investing in the fund may not be suitable for all investors. It is strongly recommended that investors consult with their financial adviser to ensure the fund aligns with their investment goals and risk tolerance before making any investment decisions.

## Portfolio Manager Comments

The MSCI World Index (USD), ended the month higher by 0.52%. Although all markets were impacted by the sell off and later the recovery post the US tariff announcements, some fared better than others. Chinese markets were down, with the Hang Seng down over -4%. However, Japanese, and Indian markets were positive for the month. In Europe, the DAX continue to lead, ending the month up 1.5%. The pan European Stoxx50 ended the month down 2%. In the US, the SP500 was down only 0.7% after staging a strong rally at the end of the month. Us earnings season is underway, with a lot of companies pulling guidance and lowering guidance. This could be negative for stocks considering the high valuations and expectations.

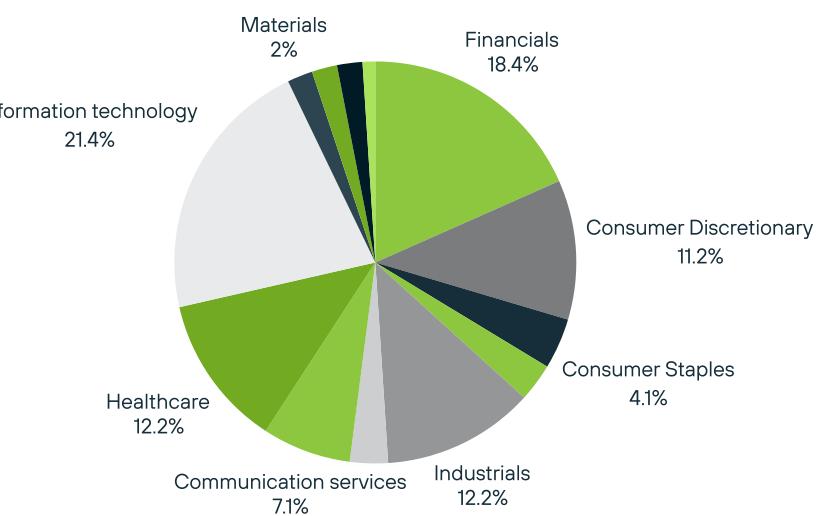
In terms of sectors, the energy sector performed the worst, down over 13% for the month. This comes after oil prices retreated (down 18%) as OPEC removed voluntary production cuts by some of its members. We also think the ongoing trade war negatively affected demand expectations over the short term. The technology sector performed the best, up 1.7% for the month. Healthcare, materials and Financials were down over 2% each. Consumer discretionary, consumer staples, Industrials and utilities ended the month flat.

## Monthly Performance History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>2020</b>			0,00%	17,77%	4,73%	4,33%	5,59%	9,73%	-4,91%	-4,47%	9,55%	5,26%	56,16%
<b>2021</b>	-1,13%	1,58%	1,39%	6,07%	-0,41%	4,49%	3,51%	2,82%	-5,34%	7,69%	-1,67%	3,24%	23,80%
<b>2022</b>	-1,09%	-1,20%	4,50%	-3,73%	2,73%	-5,45%	5,89%	-2,89%	-6,98%	13,01%	4,68%	-4,22%	3,48%
<b>2023</b>	9,76%	-0,40%	6,61%	3,13%	3,36%	6,94%	2,87%	1,62%	-3,64%	0,85%	10,57%	5,01%	56,73%
<b>2024</b>	4,85%	7,09%	3,55%	-2,81%	4,52%	3,80%	-0,84%	5,56%	1,11%	-2,50%	4,20%	-3,51%	27,20%
<b>2025</b>	4,30%	-2,98%	-5,74%	2,81%									

## Asset Allocation

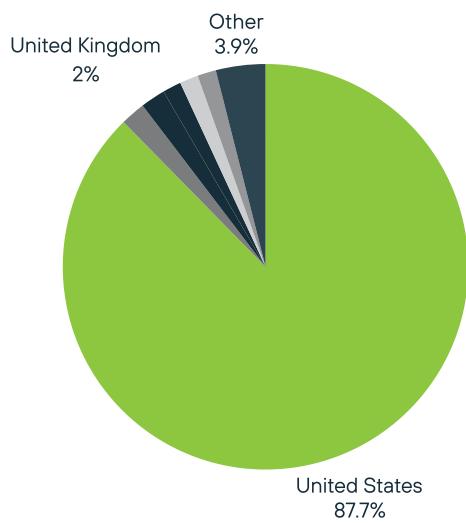
\*IT - Information Technology



## Top Equity Holdings

<b>Alphabet Inc</b>	3.95%
<b>Eli Lilly &amp; Co</b>	2.96%
<b>Stryker Corp</b>	2.96%
<b>Progressive Corp/The</b>	2.96%
<b>Meta Platforms Inc</b>	2.47%
<b>Interactive Brokers Group Inc</b>	1.98%
<b>Goldman Sachs Group Inc/The</b>	1.98%
<b>Fortinet Inc</b>	1.98%
<b>Palo Alto Networks Inc</b>	1.98%

## Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
<b>CAM</b>	57,4%	26,77%	-7,28%
<b>Benchmark</b>	40,2%	9,35%	-26,17%

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