

# 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

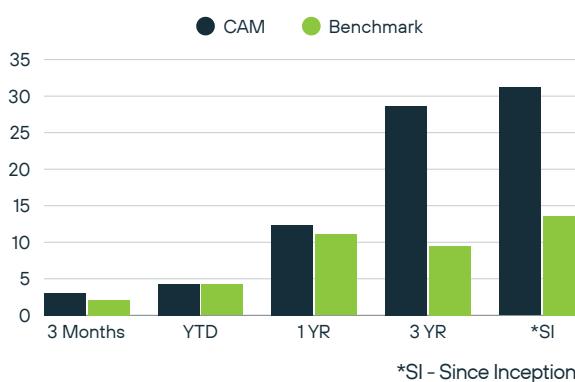
<b>Portfolio Manager</b>	HSK Lindeque
<b>Benchmark</b>	WLS
<b>Inception Date</b>	01 April 2020
<b>Regulation 28 Compliant</b>	No
<b>Risk</b>	High
<b>Investment Horizon</b>	>7 yrs
<b>Management Fee</b>	1%
<b>Brokerage and trading fees</b>	0.3%
<b>Performance fee</b>	No
<b>Reporting Currency</b>	USD
<b>Sharpe Ratio</b>	0.45
<b>Raw Beta</b>	1.15

## Risk Classification



## Global Equity vs Benchmark

Performance Summary - Annualized



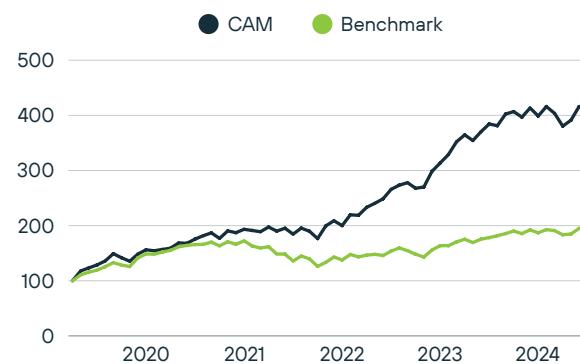
## Portfolio Manager



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

## Global Equity vs Benchmark

Performance Summary - Cumulative



## Global Equity vs Benchmark

Performance Summary - Annualized

	<b>3 Months</b>	<b>YTD</b>	<b>1 Yr</b>	<b>3 Yr</b>	<b>Since Inception</b>
<b>Global Equity</b>	3,08%	4,31%	12,33%	28,68%	31,20%
<b>Benchmark</b>	2,07%	4,24%	11,05%	9,53%	13,55%

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

Global markets extended the rally that started mid-April when the implementation of tariffs was postponed. Market performances was broadly very positive, with the MSCI World Index (USD) higher by 5.6%; the S&P500 up 6.1%; the German Dax was up 6.6% (amongst the highest in Europe, the Euro Stoxx 50 was up only 3.6% in comparison), and lastly the Hang Seng was up 5.3%. US earnings season is underway, and although earnings season has been relatively positive, a lot of companies are pulling guidance and highlighting the uncertainty around trade policies and how this impacts their businesses. The uncertainty could be negative for stocks considering the high valuations coupled with expectations. Nvidia's much anticipated earnings was broadly interpreted as positive, even though the ban on selling to China had a big impact.

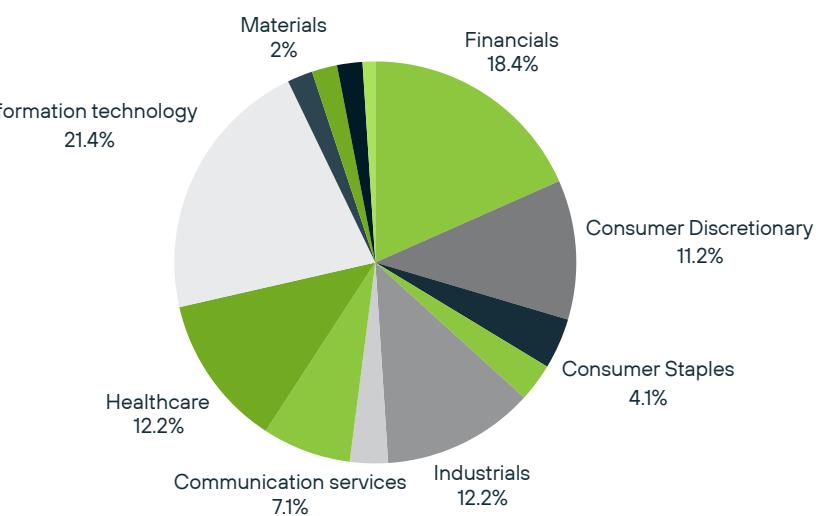
The technology sector performed the best, up almost 10% for the month, followed closely by Consumer Discretionary (up 8.4%) and Industrials (Up 8.8%). Defensive sectors performed the worst, with Healthcare down 5.6% and Consumer staples up only 1.2%. All other sectors were up between 2% and 4%, with stocks more exposed to the economy, trade and the AI theme proving the best performance, while defensive stocks and industries took a back seat.

## Monthly Performance History

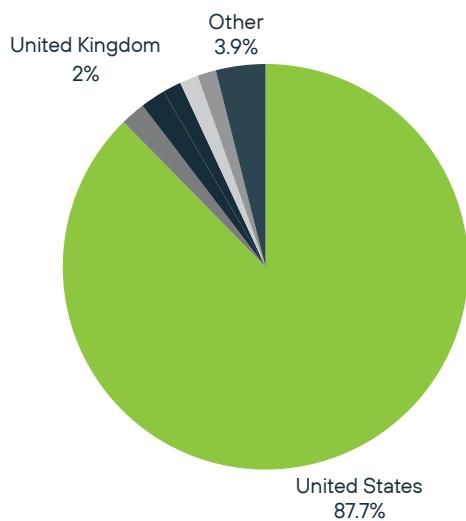
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>2020</b>			0,00%	17,77%	4,73%	4,33%	5,59%	9,73%	-4,91%	-4,47%	9,55%	5,26%	56,16%
<b>2021</b>	-1,13%	1,58%	1,39%	6,07%	-0,41%	4,49%	3,51%	2,82%	-5,34%	7,69%	-1,67%	3,24%	23,80%
<b>2022</b>	-1,09%	-1,20%	4,50%	-3,73%	2,73%	-5,45%	5,89%	-2,89%	-6,98%	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%	6,36%								

## Asset Allocation

\*IT - Information Technology



## Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
<b>CAM</b>	57,4%	26,41%	-7,28%
<b>Benchmark</b>	40,2%	9,35%	-26,17%

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.