



Global Equity Portfolio

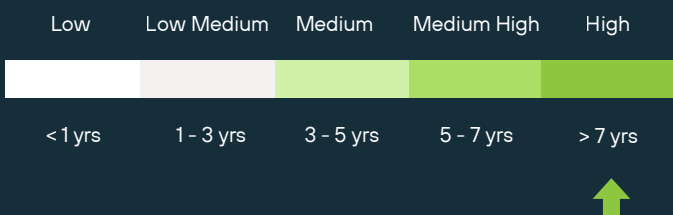
Investment Objective

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

Portfolio Manager	HSK Lindeque
Benchmark	WLS
Inception Date	01 April 2020
Regulation 28 Compliant	No
Risk	High
Investment Horizon	>7 yrs
Management Fee	1%
Brokerage and trading fees	0.3%
Performance fee	No
Reporting Currency	USD
Sharpe Ratio	0.58
Raw Beta	1.188

Risk Classification



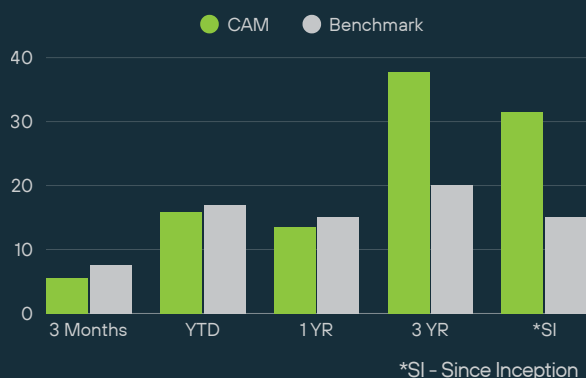
Portfolio Manager



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

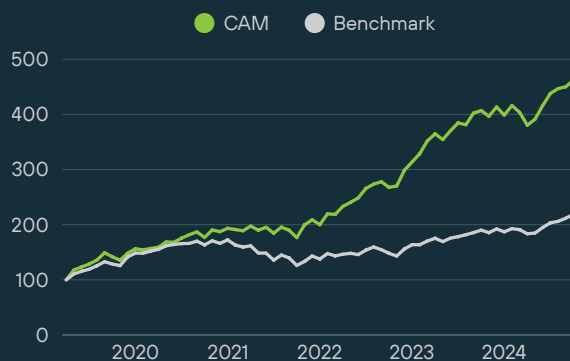
Global Equity vs Benchmark

Performance Summary - Annualized



Global Equity vs Benchmark

Performance Summary - Cumulative



Global Equity vs Benchmark

Performance Summary - Annualized

	3 Months	YTD	1 Yr	3 Yr	Since Inception
Global Equity	5,5%	15,8%	13,6%	37,8%	31,5%
Benchmark	7,5%	16,9%	15,0%	20,1%	15,0%

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

Equity markets responded positively to the Federal Reserve's first rate cut of the easing cycle in September as declining discount rates supported equity valuations. Although global economic activity moderated during the quarter, improving financial conditions continued supporting risk assets. The portfolio maintained its allocation to global equities with a focus on companies benefiting from structural growth trends.

Top Equity Holdings

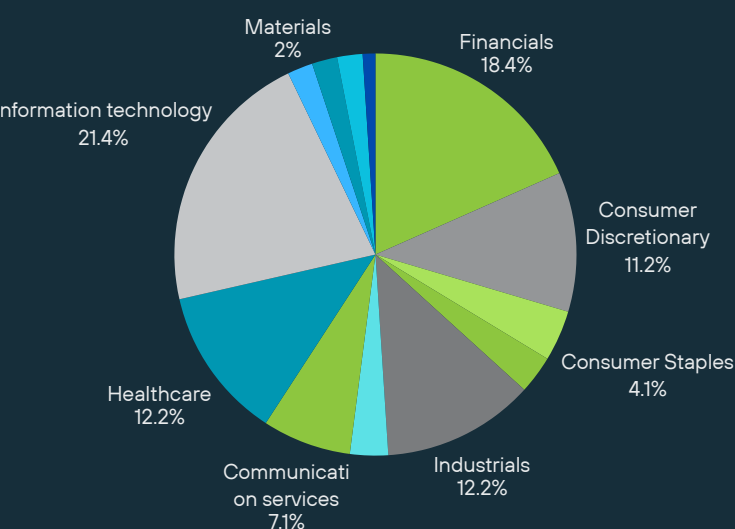
Alphabet Inc	3.95%
Eli Lilly & Co	2.96%
Stryker Corp	2.96%
Progressive Corp/The	2.96%
Meta Platforms Inc	2.47%
Interactive Brokers Group Inc	1.98%
Goldman Sachs Group Inc/The	1.98%
Fortinet Inc	1.98%
Palo Alto Networks Inc	1.98%

Monthly Performance History

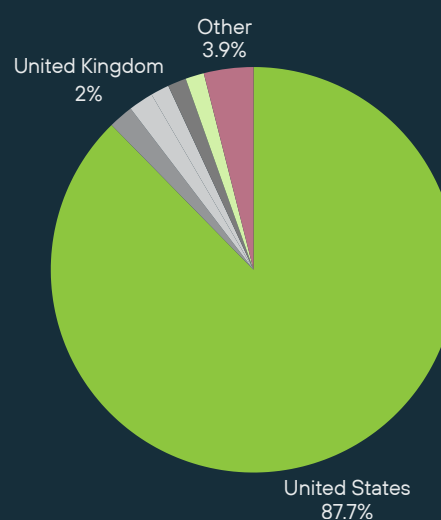
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
2020			0,00%	17,77%	4,73%	4,33%	5,59%	9,73%	-4,91%	-4,47%	9,55%	5,26%	56,16%
2021	-1,13%	1,58%	1,39%	6,07%	-0,41%	4,49%	3,51%	2,82%	-5,34%	7,69%	-1,67%	3,24%	23,80%
2022	-1,09%	-1,20%	4,50%	-3,73%	2,73%	-5,45%	5,89%	-2,89%	-6,98%	13,01%	4,68%	-4,22%	3,48%
2023	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%
2024	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%
2025	4,30%	-2,98%	-5,74%	2,81%	6,36%	5,25%	2,02%	0,73%	2,67%				

Asset Allocation

*IT - Information Technology



Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
CAM	57,4%	25,45%	-7,28%
Benchmark	40,2%	9,62%	-26,17%

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