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%
Performace fee	No
Reporting Currency	USD
Sharpe Ratio	0.58
Raw Beta	1.188

Risk Classification

Low	Low Medium	Medium	Medium High	High
< 1 yrs	1 - 3 yrs	3 - 5 yrs	5 - 7 yrs	> 7 yrs

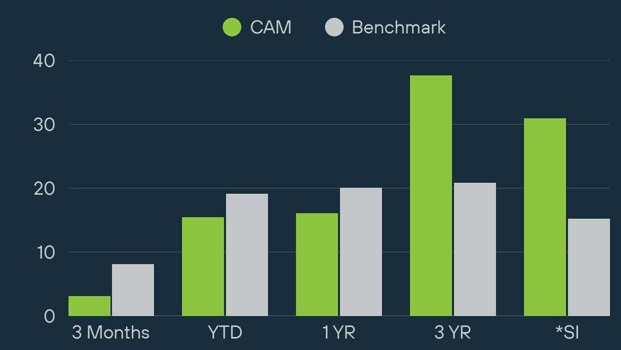
Portfolio Manager

Hendrik Lindeque

MBA (Cum Laude) | CFA® | CA (SA)

Global Equity vs Benchmark

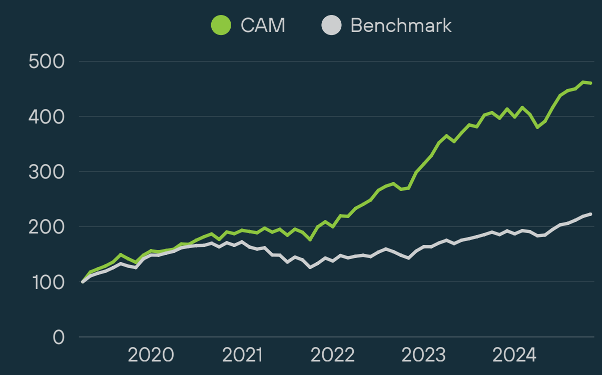
Performance Summary - Annualized



*SI - Since Inception

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	3,1%	15,4%	16,1%	37,6%	30,9%
Benchmark	8,1%	19,1%	20,0%	20,9%	15,2%

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

Portfolio Manager Comments

Global equity markets remained constructive in October as improving financial conditions and supportive monetary policy reinforced investor sentiment. The IMF revised global growth expectations upward to 3.2%, while global equities continued benefiting from declining interest rates. The portfolio maintained diversified exposure across global equity markets while emphasizing companies with strong long-term growth potential.

Top Equity Holdings

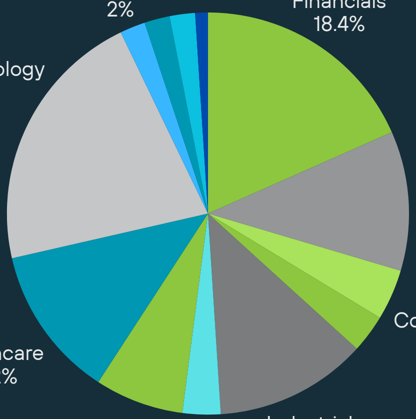
Alphabet Inc	3.95%
Eli Lilly & Co	2.96%
Stryker Corp	2.96%
Progressive Corp/The	2.96%
Meta Platforms Inc	2.47%
Interactive Brokers Group Inc	1.98%
Goldman Sachs Group Inc/The	1.98%
Fortinet Inc	1.98%
Palo Alto Networks Inc	1.98%

Monthly Performance History

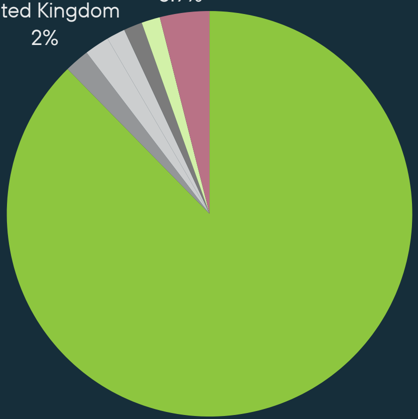
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
2020			0,00%	17,77%	4,73%	4,33%	5,59%	9,73%	-4,91%	-4,47%	9,55%	5,26%	56,16%
2021	-1,13%	1,58%	1,39%	6,07%	-0,41%	4,49%	3,51%	2,82%	-5,34%	7,69%	-1,67%	3,24%	23,80%
2022	-1,09%	-1,20%	4,50%	-3,73%	2,73%	-5,45%	5,89%	-2,89%	-6,98%	13,01%	4,68%	-4,22%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

Asset Allocation

*IT - Information Technology



Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
CAM	57,4%	25,20%	-7,28%
Benchmark	40,2%	9,73%	-26,17%