

CLASS A as at 30 September 2025

Launch date	30 January 2015
Fund size	US\$ 338.39 million
NAV	23.81
Benchmark	MSCI All Country World Index
Portfolio manager/s	Neil Padoa

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.25%	1.25%
Fund expenses	0.10%	0.08%
VAT	0.00%	0.00%
Transaction costs (inc. VAT)	0.22%	0.21%
Total Investment Charge	1.57%	1.54%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A \$100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

GEOGRAPHIC ASSET ALLOCATION EXPOSURE

Sector	30 Sep 2025
Equities	100.0%
North America	40.4%
Europe	35.7%
Asia	18.6%
Latin America	5.3%

RETURNS VS BENCHMARK (AFTER FEES)

	Fund	Benchmark
Since Launch (unannualised)	138.1%	191.0%
Since Launch (annualised)	8.5%	10.5%
Latest 10 years (annualised)	10.8%	11.9%
Latest 5 years (annualised)	11.9%	13.5%
Latest 3 years (annualised)	28.6%	23.1%
Latest 1 year	40.5%	17.3%
Year to date	31.2%	18.4%

TOP 10 HOLDINGS

As at 30 Sep 2025	% of Fund
Auto1 Group	5.4%
Asml	3.9%
Amazon.com	3.8%
Tsmc	3.8%
Nu Holdings	3.2%
Lpl Financial	3.2%
Airbus Group Se	3.1%
Julius Baer Group Ltd	3.0%
Contemporary Amperex Techn	2.9%
Charles Schwab	2.7%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	19.3%	14.6%
Sharpe Ratio	0.34	0.58
Maximum Gain	31.3%	34.8%
Maximum Drawdown	(37.0%)	(25.6%)
Positive Months	57.8%	66.4%

	Fund	Date Range
Highest annual return	56.6%	Apr 2020 - Mar 2021
Lowest annual return	(32.6%)	Jul 2021 - Jun 2022

MONTHLY PERFORMANCE (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2025	7.1%	3.0%	(8.2)%	1.7%	11.4%	6.9%	0.5%	2.4%	4.0%				31.2%
Fund 2024	(0.2)%	4.2%	2.0%	(3.2)%	2.6%	(2.5)%	(0.8)%	3.8%	6.9%	(1.6)%	11.4%	(2.3)%	21.1%
Fund 2023	12.6%	(4.3)%	1.2%	0.7%	(2.4)%	6.7%	6.6%	(5.0)%	(6.9)%	(4.1)%	9.2%	6.2%	20.0%
Fund 2022	(4.0)%	(4.9)%	(2.2)%	(12.0)%	0.5%	(8.8)%	8.9%	(2.0)%	(12.5)%	6.1%	10.2%	(4.4)%	(24.8)%
Fund 2021	(2.4)%	5.3%	3.3%	5.5%	0.0%	0.0%	(2.1)%	0.9%	(6.2)%	4.8%	(5.5)%	2.0%	4.9%