



Investment Objective

The Sasfin Global Equity Model's (SGEM) objective is to achieve incremental total positive returns that compound over the longer term, relative to the comparative market index.

Investment Approach

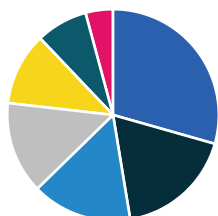
The portfolio is directed to achieve its investment objective principally by actively managing a more concentrated, high conviction, but appropriately diversified, portfolio of listed global equity securities. The portfolio's investment process combines macroeconomic and fundamental company analysis in determining its preferred sector, region and security exposures. Given the high conviction nature of the portfolio it may have concentrated exposures to certain sectors and/or regions.

Top Holdings



NVIDIA Corp	7.1%
Amazon.com Inc	6.0%
Meta Platforms Inc Class A	5.9%
Microsoft Corp	5.8%
UnitedHealth Group Inc	5.7%
Constellation	5.5%
Alphabet Inc	5.1%
Visa Inc	5.0%
Berkshire Hathaway Inc Capital B	4.6%
ASML Holding NV	4.5%

Sector Allocation

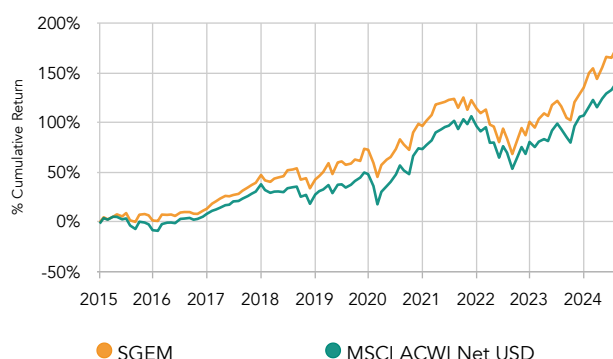


Technology	29.4%
Healthcare	18.0%
Consumer Discretionary	15.3%
Financials	14.1%
Communication Services	11.1%
Industrials	7.9%
Materials	4.2%

Portfolio Information

Portfolio Manager:	Sasfin Securities
Launch Date:	31/12/2014
Currency:	USD
Regulation 28:	No
Management Fee:	Sliding Scale
Fund Benchmark:	MSCI All Country World Net Return Index (MSCI ACWI)

Investment Growth



Returns

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Inception
SGEM	0.7%	3.4%	20.2%	34.4%	8.6%	11.6%	10.9%
MSCI ACWI Net USD	2.3%	6.6%	18.7%	31.7%	8.1%	12.2%	9.6%

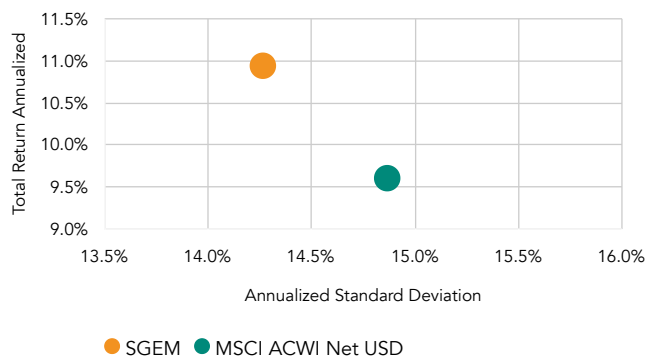
Risk Profile

Risk	Low	Low-Mod	Mod	Mod-High	High
Term	1-3 years	3+ years	3-5 years	5+ years	7+ years

- This portfolio has a high exposure to equities and therefore tends to be more volatile than most other portfolios.
- Expected potential long-term returns are high, but the risk of potential capital losses is high as well, especially over shorter periods.
- Where the asset allocation contained in this fact sheet reflects offshore exposure, the portfolio is exposed to currency risk.
- Therefore, it is suitable for long-term investment horizons.



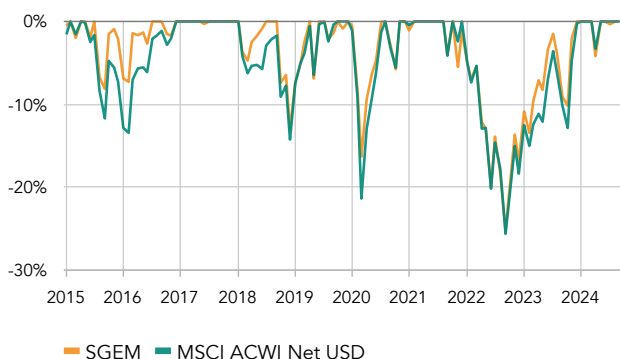
Risk-Reward



Monthly Returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2024	2.7	6.2	1.9	-4.2	4.8	4.1	-0.3	3.0	0.7				20.2
2023	7.2	-2.9	4.5	2.8	-1.3	5.3	2.0	-2.5	-5.4	-1.2	9.0	3.8	22.3
2022	-3.8	-2.1	1.7	-7.1	-1.0	-8.0	7.5	-5.1	-8.5	6.7	8.3	-3.7	-15.9
2021	-1.1	2.6	2.9	5.1	0.7	0.5	0.9	0.4	-4.0	4.8	-5.5	4.6	12.0
2020	-0.5	-7.7	-8.8	8.3	3.4	1.6	4.9	5.5	-2.9	-3.0	10.1	4.6	14.5
2019	6.6	2.4	2.8	5.9	-6.9	7.9	0.7	-2.1	0.8	2.6	-0.9	7.6	29.7
2018	5.7	-3.7	-1.1	2.3	0.8	0.9	4.1	0.5	0.8	-7.4	1.0	-7.0	-4.0
2017	1.9	4.5	2.0	2.2	2.2	-0.3	1.0	0.9	2.5	2.4	1.9	1.6	25.3
2016	-4.9	-0.4	6.3	-0.2	0.3	-1.4	3.2	0.5	0.0	-1.5	-0.2	2.9	4.3
2015	-0.5	5.3	-2.0	2.4	2.4	-1.9	3.2	-6.7	-1.5	7.2	0.6	-1.2	6.7

Drawdown



Risk Measures

	SGEM	MSCI ACWI NET USD
Std. Deviation	14.3%	14.9%
Sharpe Ratio	0.8	0.7
Sortino Ratio	1.2	1.0
Max Drawdown (Monthly)	-25.3%	-25.6%
Best Month	10.1%	12.3%
Worst Month	-8.8%	-13.5%
Value at Risk	-7.1	-7.5

Note: All risk measures shown are annualized.

Information & Disclosures

Alpha - Excess return over benchmark.

Beta - Systematic measure of sensitivity risk with respect to a given benchmark.

Max Drawdown - Measures largest peak-to-trough decline before a new peak is achieved.

Sharpe Ratio - Calculated by dividing a fund's excess returns over the risk-free rate by its standard deviation. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

Standard deviation - A statistical measurement of dispersion about an average. The higher the standard deviation, the wider the range, implying greater volatility.

Sortino Ratio - A variation of the Sharpe ratio. Differentiates harmful volatility by using downside deviation, measuring the return to volatility caused by negative returns.

Value at Risk (VaR) - is a statistical measure of the risk of loss for investments. The potential loss in value of a traded portfolio over a defined period of time for a given confidence level.

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