

31 MARCH 2026

EXCELSIA CAPITAL – GLOBAL EQUITY STRATEGY



**Excelsia Global Equity**

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<b>Style:</b>	Valuation based
<b>Benchmark:</b>	MSCI All Country World Index (gross) USD
<b>Inception Date:</b>	1 June 2020
<b>Strategy AUM (USD'm):</b>	81.1
<b>Tracking Error:</b>	4.0%
<b>Active Share:</b>	75%

**Top 10 Equity Holdings (%)**

Alphabet Inc	3.5
NVIDIA Corp	3.4
Apple Inc	3.3
Meta Platforms Inc	1.9
Taiwan Semiconductor Man Co Ltd	1.5
Saipem SpA	1.3
AngloGold Ashanti Plc	1.3
Goldman Sachs Group	1.2
Amazon.com Inc	1.2
UniCredit SpA	1.2

**Sector Allocation (%)**

Technology	29.9
Financials	16.6
Consumer Discretionary	16.2
Health Care	8.2
Industrials	8.2
Basic Materials	5.4
Energy	4.6
Telecommunications	4.1
Consumer Staples	3.5
Utilities	1.4
Cash	1.3
Real Estate	0.5

**Geographic Allocation (%)**

North America	52.2
Western Europe	22.0
Asia Pacific	20.2
Africa & Middle East	2.7
South & Central America	1.6
Cash	1.3

**MONTHLY PERFORMANCE<sup>1</sup>**

**Excelsia Global Equity**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	
2020						4.73	4.05	5.30	(3.27)	0.28	15.28	7.85	38.39	
Benchmark						3.24	5.33	6.16	(3.19)	(2.41)	12.36	4.68	28.28	
Out Performance						1.49	(1.28)	(0.86)	(0.08)	2.69	2.92	3.17	10.11	
2021	1.30	8.02	2.94	3.71	2.24	(2.13)	(1.72)	0.50	(3.49)	2.34	(4.75)	4.46	13.46	
Benchmark	(0.43)	2.35	2.72	4.41	1.61	1.35	0.72	2.53	(4.09)	5.13	(2.38)	4.03	19.02	
Out Performance	1.73	5.67	0.22	(0.70)	0.63	(3.48)	(2.44)	(2.03)	0.60	(2.79)	(2.37)	0.43	(5.56)	
2022	0.84	(2.73)	(2.21)	(6.88)	2.12	(9.51)	3.88	(2.97)	(9.70)	7.84	9.61	(0.91)	(12.01)	
Benchmark	(4.89)	(2.55)	2.22	(7.97)	0.19	(8.39)	7.02	(3.64)	(9.53)	6.06	7.80	(3.90)	(17.96)	
Out Performance	5.73	(0.18)	(4.43)	1.09	1.93	(1.12)	(3.14)	0.67	(0.17)	1.78	1.81	2.99	5.95	
2023	10.33	(2.86)	(0.28)	1.17	(3.15)	6.39	5.26	(3.31)	(3.10)	(4.32)	7.99	6.09	20.44	
Benchmark	7.19	(2.83)	3.15	1.48	(1.00)	5.85	3.69	(2.75)	(4.10)	(2.98)	9.28	4.84	22.81	
Out Performance	3.14	(0.03)	(3.43)	(0.31)	(2.15)	0.54	1.57	(0.56)	1.00	(1.34)	(1.29)	1.25	(2.37)	
2024	(1.24)	4.48	4.34	(2.03)	3.90	(0.47)	2.31	1.08	3.36	(2.48)	1.94	(1.58)	14.07	
Benchmark	0.61	4.33	3.20	(3.26)	4.12	2.26	1.64	2.57	2.36	(2.21)	3.77	(2.33)	18.01	
Out Performance	(1.85)	0.15	1.14	1.23	(0.22)	(2.73)	0.67	(1.49)	1.00	(0.27)	(1.83)	0.75	(3.94)	
2025	4.44	(0.59)	(2.69)	0.33	7.31	5.56	0.98	3.86	3.96	1.80	1.03	3.42	33.16	
Benchmark	3.38	(0.57)	(3.90)	0.98	5.81	4.53	1.38	2.51	3.66	2.26	0.02	1.07	22.86	
Out Performance	1.06	(0.02)	1.21	(0.65)	1.50	1.03	(0.40)	1.35	0.30	(0.46)	1.01	2.35	10.30	
2026	6.03	1.53	(8.31)										(1.29)	149.50
Benchmark	2.98	1.31	(7.13)										(3.11)	116.10
Out Performance	3.05	0.22	(1.18)										1.82	33.40

<sup>1</sup> Composite returns (USD) gross of management fees. Prior to September 2023 composite returns (USD) are gross of management and administration fees.