

**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>	115.7
<b>Tracking Error:</b>	3.9%
<b>Active Share:</b>	72%

**Top 10 Equity Holdings (%)**

NVIDIA Corp	5.0
Alphabet Inc	3.9
Apple Inc	3.4
Meta Platforms Inc	1.8
Taiwan Semiconductor Man Co Ltd	1.7
LG INNOTEK CO	1.4
Samsung Electronics Co Ltd	1.4
Amazon.com Inc	1.3
Micron Technology Inc	1.3
Goldman Sachs Group	1.3

**Sector Allocation (%)**

Technology	35.8
Financials	15.3
Consumer Discretionary	14.6
Health Care	8.3
Industrials	7.7
Basic Materials	5.3
Telecommunications	4.3
Consumer Staples	2.9
Energy	2.8
Utilities	1.1
Real Estate	0.5
Cash	1.6

**Geographic Allocation (%)**

North America	54.7
Asia Pacific	20.7
Western Europe	18.6
Africa & Middle East	2.8
South & Central America	1.6
Cash	1.6

**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)	12.47	6.77								18.53
Benchmark	2.98	1.31	(7.13)	10.21	5.21								12.35
Out Performance	3.05	0.22	(1.18)	2.26	1.56								6.18
													199.61
													150.57
													49.04

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