

31 MARCH 2021

EXCELSIA CAPITAL – GLOBAL EQUITY



| Excelsia Global Equity |                              |
|------------------------|------------------------------|
| Portfolio Manager:     | Rajay Ambekar                |
| Style:                 | Valuation based              |
| Benchmark:             | MSCI All Country World Index |
| Inception Date:        | 1 June 2020                  |
| Strategy AUM (USD):    | 436 539                      |
| Tracking Error:        | 5.3%                         |
| Active Share:          | 86.1%                        |

| Top 10 Equity Holdings (%)          |     |
|-------------------------------------|-----|
| Apple Inc                           | 2.4 |
| Amazon.com Inc                      | 1.4 |
| Vipshop Holdings Ltd                | 1.4 |
| Morgan Stanley                      | 1.4 |
| Goldman Sachs Group Inc/The         | 1.3 |
| Naspers Ltd                         | 1.2 |
| Wells Fargo & Co                    | 1.1 |
| Oracle Corp                         | 1.1 |
| Cognizant Technology Solutions Corp | 1.1 |
| Impala Platinum Holdings Ltd        | 1.1 |

| Sector Allocation (%)  |      |
|------------------------|------|
| Financials             | 18.7 |
| Technology             | 16.8 |
| Consumer Services      | 15.0 |
| Consumer Goods         | 11.1 |
| Industrials            | 11.1 |
| Basic Materials        | 10.5 |
| Healthcare             | 8.4  |
| Oil/Gas                | 4.0  |
| Telecommunications     | 2.8  |
| Information Technology | 0.9  |
| Utilities              | 0.6  |
| Cash                   | 0.1  |

| Geographic Allocation (%) |      |
|---------------------------|------|
| North America             | 41.7 |
| Asia Pacific              | 26.9 |
| Western Europe            | 23.1 |
| Africa / Middle East      | 5.9  |
| South & Central America   | 1.3  |
| Eastern Europe            | 0.9  |
| Cash                      | 0.2  |

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 | Inception |
| 2021            | 1.30   | 8.02 | 2.94 |     |     |      |        |        |        |        |       |      | 12.64 | 55.88     |
| Benchmark       | (0.43) | 2.35 | 2.72 |     |     |      |        |        |        |        |       |      | 4.68  | 34.29     |
| Out Performance | 1.73   | 5.67 | 0.22 |     |     |      |        |        |        |        |       |      | 7.96  | 21.59     |

<sup>1</sup> Composite returns (USD) gross of management and administration fees.