

Investec Global Leaders Portfolio

SEGREGATED DISCRETIONARY PORTFOLIO

The portfolio is managed by Investec Wealth & Investment International.

30 September 2023 - Fact Sheet



For more information, please go to www.investec.com/wi

Portfolio Overview

Inception Date:	01 April 2014
Benchmark:	MSCI World Net Return Index
Peer Group Benchmark:	EAA Fund Global Large-Cap Blend Equity
Base Currency:	USD
Assets Under Management	\$429.0 million AUM / ZAR 8.1 billion AUM
Minimum Investment:	\$300 000
Management Fee	1.50% pa. on the first US\$ 1 million, 1.25% thereafter (a minimum fee applies \$ 4 500)
Trading Terms	On notice, subject to applicable stock exchange settlement terms

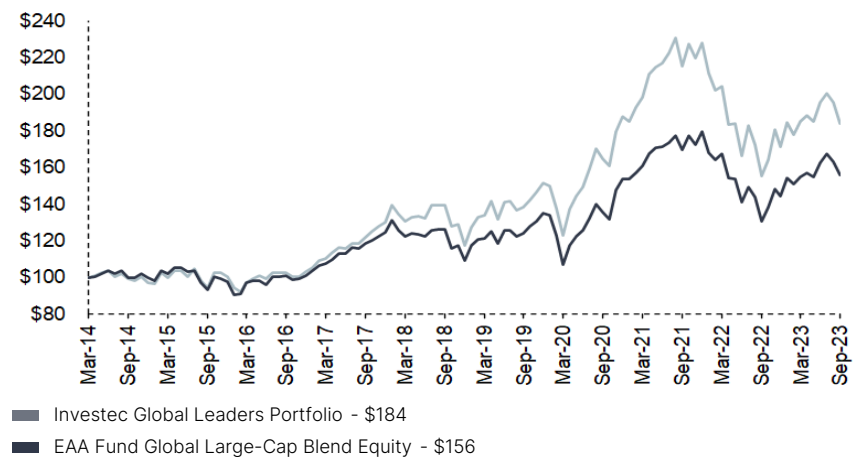
Fund Characteristics and Objectives

The Investec Global Leaders Portfolio ("the GLP") seeks to deliver capital growth in US dollars and outperform its benchmark and relevant peer group over the long-term. We aim to achieve this by investing in leading, quality, global growth companies across a range of industries and sectors that are listed in developed equity markets. The GLP has a bias towards larger capitalization shares and will typically comprise 30 to 50 holdings.

A Global Leader is a company with sustainable competitive advantages, providing goods and services into growing end markets. These advantages or investment moats come in many forms and may include the following: industry competitive landscape, dominant market share, distribution & sourcing abilities, brand & pricing power, technological leadership, and low-cost production. We look for companies that possess and can compound these strategic advantages over time, which generally reflects in superior quality metrics (high cash flow return on investment, persistence of profitability, stable & sustainable earnings growth, high margins, and a superior track record of operational excellence), that drives share price performance over the long-term.

The GLP employs a "bottom-up" fundamental research driven approach to investing: using a cash flow return on investment framework, our focus is on selecting existing and emerging global companies that are forecast to deliver superior earnings growth trading at reasonable valuations and that we believe will outperform the market over the long-term. We incorporate our Global Investment Strategy Group's (GISG) macro-economic ("top-down") view, which aims to identify attractive sectors, industries, and secular growth investment themes.

Cumulative Return Chart (USD, Net of fees)



The chart represents the returns generated by a \$100 investment made at inception. Investment performance is for illustrative purposes only and calculated by taking actual initial fees and ongoing fees into account for amount shown with income reinvested on reinvestment date.

Performance (Net of fees)

	3 Months	1 Year	3 Years ²	5 Years ²	7 Years ²	Since inception ²	Calendar High	Calendar Low
Investec Global Leaders Portfolio	-6.0%	18.4%	3.7%	5.7%	8.7%	6.6%	28.9%	-24.7%
EAA Fund Global Large-Cap Blend Equity	-4.1%	19.1%	5.0%	4.8%	6.4%	4.8%	23.8%	-19.5%
MSCI World Net Return Index	-3.5%	22.0%	8.1%	7.3%	9.3%	7.7%	27.7%	-18.1%

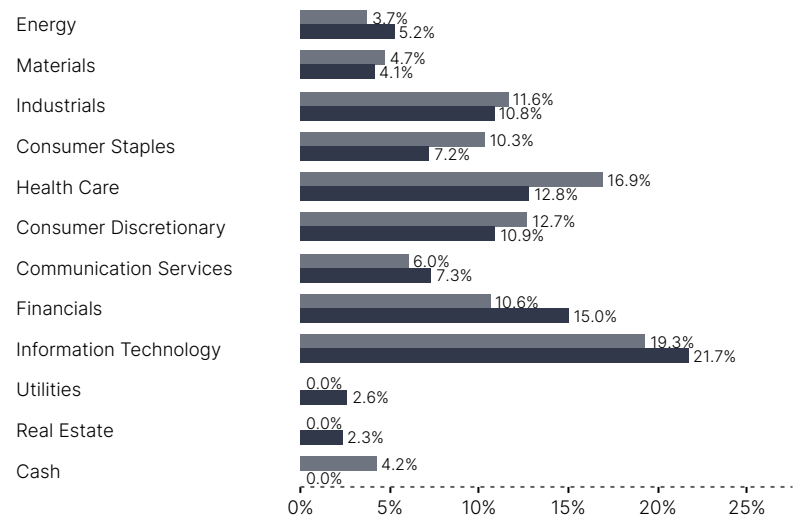
² Annualised | ³ In certain instances, numbers may not sum correctly due to decimal rounding | Where applicable the above information is sourced from: Investec Investment Management, Pulse, Morningstar, Bloomberg and MSCI | Since Inception is: 01 April 2014 | Fact Sheet - 30 September 2023

Sector Allocation (%)³



As of Date 30 September 2023

Asset Allocation(%)³



Investec Global Leaders Portfolio

MSCI World Net Return Index

As of Date 30 September 2023

Top 10 Equity Holdings

1. Adobe Systems Inc.
2. Alphabet Inc.
3. Microsoft Corp
4. JP Morgan Chase & Co
5. Thermo Fisher Scientific

6. Apple Inc.
7. TotalEnergies SE
8. Visa Inc.
9. Danaher Corp
10. Amazon Inc.

As of Date 30 September 2023



Calendar Year Return (net of fees)

	2015	2016	2017	2018	2019	2020	2021	2022
Investec Global Leaders Portfolio	3.0%	3.0%	25.9%	-9.7%	28.9%	24.1%	21.1%	-24.7%
EAA Fund Global Large-Cap Blend Equity	-2.3%	3.4%	23.1%	-12.3%	23.8%	13.9%	16.8%	-19.5%
MSCI World Net Return Index	-0.9%	7.5%	22.4%	-8.7%	27.7%	15.9%	21.8%	-18.1%

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Important information that should be considered prior to investing

The portfolios are generally medium to long term investments and the Portfolio Manager gives no guarantee with respect to the capital or the return of the portfolio. Investments in general and, derivatives, in particular, involve numerous risks, including, among others, market risk, counterparty default risk and liquidity risk. No security, financial instrument or derivative is suitable for all investors. In some cases, securities and other financial instruments may be difficult to value or sell. The price or value of such securities and instruments may rise or fall and, in some cases, investors may lose their entire principal investment. Past performance is not necessarily a guide to future performance. Returns and benefits are dependent on the performance of underlying assets and other variable market factors and are not guaranteed. Levels and basis for taxation may change. Exchange rate fluctuations may have an adverse effect on the value of certain investments. The Portfolio Manager has a right to close the portfolio to new investors in order to manage it more efficiently where required.

Statutory Legal Information

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