

# Investec Global Balanced Portfolio (USD)

SEGREGATED DISCRETIONARY PORTFOLIO

The portfolio is managed by Investec Wealth & Investment International.

31 December 2024 - Fact Sheet



## Portfolio Overview

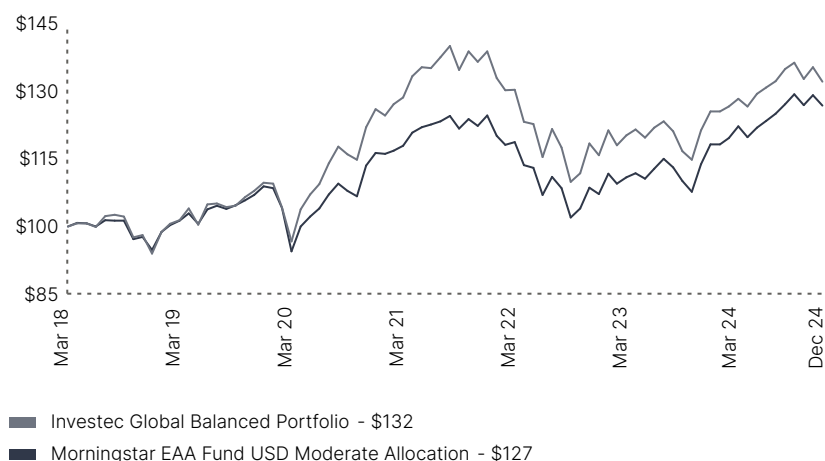
Inception Date:	31 March 2018
Benchmark:	Global Balanced Internal Benchmark
Peer Group Benchmark:	Morningstar EAA Fund USD Moderate Allocation
Base Currency:	USD
Assets Under Management	\$ 8.7 million
Minimum Investment:	\$500 000
Management Fee	1.25% pa. on the first US\$1 million, 1.0% thereafter (a minimum fee applies \$3 750)
Trading Terms	On notice, subject to applicable stock exchange settlement terms

## Fund Characteristics and Objectives

The Investec Global Balanced Portfolio (USD) seeks to provide a balanced return of capital and income in US Dollars over the long term. We aim to achieve this by investing across a broad range of traditional and non-traditional asset classes and securities across the globe.

- The portfolio is an actively managed multi-asset class portfolio that leverages off our well-established top-down and bottom-up global investment processes.
- A material allocation of the portfolio is invested in direct equities listed in developed equity markets. This allocation to direct global equities will be biased towards larger capitalisation stocks that have sustainable competitive advantages in growing markets ("Global leaders").
- In addition to direct equities, we will use structured products, third-party mutual funds and exchange traded products where appropriate.

### Cumulative Return Chart (USD, Net of fees)



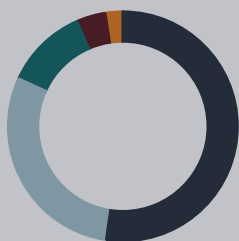
The chart represents the returns generated by a \$100 investment made at inception. Investment performance is for illustrative purposes only and calculated by taking actual initial fees and ongoing fees into account for amount shown with income reinvested on reinvestment date.

## Performance (Net of fees)

	3 Months	6 Months	1 Year	2 Years <sup>2</sup>	3 Years <sup>2</sup>	5 Years <sup>2</sup>	Since inception <sup>2</sup>	Calendar High	Calendar Low
Investec Global Balanced Portfolio	-3.1%	1.0%	5.3%	6.8%	-1.6%	3.8%	4.2%	16.7%	-16.5%
Morningstar EAA Fund USD Moderate Allocation	-1.9%	2.8%	7.3%	8.8%	0.6%	3.2%	3.6%	14.9%	-14.1%

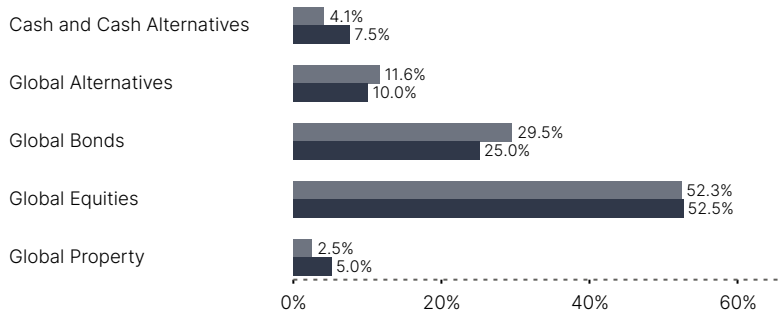
<sup>2</sup> Annualised | <sup>3</sup> In certain instances, numbers may not sum correctly due to decimal rounding | The Global Balanced Internal Benchmark is made up of 52.5% MSCI World Net Return, 5% FTSE EPRA/NAREIT Developed TR, 25% J.P. Morgan GBI Global Hedged, 10% Barclays Benchmark Overnight USD Cash +2% and 7.5% Barclays Benchmark Overnight USD Cash Index | Where applicable the above information is sourced from: Investec Investment Management, Pulse, Morningstar, Bloomberg and MSCI | Since Inception is: 31 March 2018 | Fact Sheet - 31 December 2024

### Asset Allocation (%)<sup>3</sup>



Global Equities	52.3%
Global Bonds	29.5%
Global Alternatives	11.6%
Cash and Cash Alternatives	4.1%
Global Property	2.5%

As of Date 31 December 2024



Investec Global Balanced Portfolio  
Global Balanced Internal Benchmark

As of Date 31 December 2024

### Top 10 Equity Holdings

1. Apple
2. JPMorgan Chase
3. Microsoft
4. Amazon
5. Alphabet
6. Mastercard
7. Goldman Sachs Group
8. NVIDIA
9. Schneider
10. Intuitive

As of Date 31 December 2024



### Calendar Year Return (net of fees)

	2019	2020	2021	2022	2023	2024
Investec Global Balanced Portfolio	16.7%	14.8%	10.1%	-16.5%	8.3%	5.3%
Morningstar EAA Fund USD Moderate Allocation	14.9%	7.2%	7.3%	-14.1%	10.3%	7.3%

<sup>2</sup> Annualised | <sup>3</sup> In certain instances, numbers may not sum correctly due to decimal rounding | The Global Balanced Internal Benchmark is made up of 52.5% MSCI World Net Return, 5% FTSE EPRA/NAREIT Developed TR, 25% J.P. Morgan GBI Global Hedged, 10% Barclays Benchmark Overnight USD Cash +2% and 7.5% Barclays Benchmark Overnight USD Cash Index | Where applicable the above information is sourced from: Investec Investment Management, Pulse, Morningstar, Bloomberg and MSCI | Fact Sheet - 31 December 2024

## 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

Investec Wealth & Investment International Proprietary Limited. Registration No.1972/008905/07. Member of the JSE Equity, Equity Derivatives, Currency Derivatives, Bond Derivatives and Interest Rate Derivatives Markets. An authorised financial services provider No.15886. A registered credit provider registration number NCRCP262.

## DISCLAIMER

Although information has been obtained from sources believed to be reliable, Investec Wealth & Investment International ("W&I") Proprietary Limited does not warrant its completeness or accuracy. Opinions and estimates represent W&I's view at the time of going to print and are subject to change without notice.

The information contained herein is for information purposes only and readers should not rely on such information as advice in relation to a specific issue without taking financial, banking, investment or other professional advice. W&I and/or its employees may hold a position in any securities or financial instruments mentioned herein. The information contained in this document does not constitute an offer or solicitation of investment, financial or banking services by W&I. W&I accepts no liability for any loss or damage of whatsoever nature including, but not limited to, loss of profits, goodwill or any type of financial or other pecuniary or direct or special indirect or consequential loss howsoever arising whether in negligence or for breach of contract or other duty as a result of use of the or reliance on the information contained in this document, whether authorised or not. W&I does not make representation that the information provided is appropriate for use in all jurisdictions or by all investors or other potential clients who are therefore responsible for compliance with their applicable local laws and regulations. This document may not be reproduced in whole or in part or copies circulated without the prior written consent of W&I.

© 2022 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

