![overberg asset management]

Global Growth Portfolio

Q4 2025

Investment Objective

The OAM Global Growth Portfolio is designed to increase the long-term wealth of investors by primarily holding investments aimed at maximizing capital appreciation, while maintaining a moderately-high risk level . Investments are extensively researched to assess their intrinsic value over the longer-term.

Portfolio Description

This actively-managed share portfolio provides a growth-focused investment solution. The portfolio predominantly holds equities, with the remaining investment instruments a mix of bonds, infrastructure, real estate, absolute return funds, and cash. Total equity exposure is unlikely to exceed 80% and predominantly comprises offshore investment companies listed on the London Stock Exchange.

The portfolio is flexible and fully global in nature, providing exposure to a broad range of geographies, industries, economic sectors, and currencies. The base currency is British Pound Sterling.

Investor Criteria

- Seek considerable long-term capital appreciation and a moderate degree of income.
- Recognize the benefits of direct offshore exposure, in foreign currency.
- Have a moderately-high risk profile and are comfortable with short-term market fluctuations in favor of long-term gains.
- Typically aim to invest for a period of 5 years or longer.

Performance

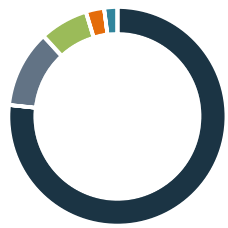
Growth	OAM*	Benchmark**	FX Rate	OAM
Annualised (%)	GBP	GBP	GBP/ZAR	ZAR
Inception 2003	7.43	7.38	1.09	9.58
10 years	8.76	9.09	-0.22	8.40
5 years	6.50	7.69	2.11	8.75
3 years	12.19	12.17	2.69	15.22
YTD	12.24	10.65		
Yield***	1.10			

* Performance figures are based on a typical portfolio.
* **Performance figures are net of all fees.** (Including asset management, platform, trading, and advisor fees).
** The Benchmark is comprised of 70% MSCI ACWI, 30% WorldBIG index
***Income yield since inception

Risk Rating

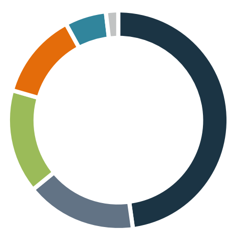
1	2	3	4	5	6	7
Low risk						High risk

Asset Allocation (see through basis)



- Equities (73.24%)
- Private Equity (10.96%)
- Cash (6.88%)
- Bonds & Credit (2.6%)
- Absolute Return (1.86%)

Global Allocation (see through basis)



- US (45.74%)
- Emerging Markets (15.5%)
- UK (14.62%)
- Europe (12.18%)
- Japan (5.79%)
- Other (1.72%)

Top 5 Holdings