



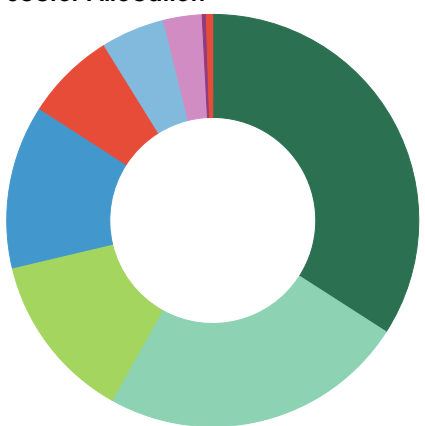
NVEST GLOBAL PORTFOLIO

Mandate Description

The NVest Securities Global Portfolio provides investors with an opportunity to gain exposure to a focused portfolio of leading international companies. While the principal focus of this portfolio is to invest in global blue chip companies listed on first world exchanges, select regional and company specific exposure will be taken from time to time which may not meet this requirement. This portfolio remains principally exposed to listed equities and associated structures, and under changing market conditions, it may have exposure to (but not limited to) listed property, preference shares, ETFs and cash as deemed appropriate.

The NVest Global Portfolio is an actively managed certificate issued by Standard Bank and listed on the JSE.

Sector Allocation *



	%
Financials	34,1
Information Technology	24,0
Communication Services	13,2
Consumer Staples	12,8
Energy	7,0
Healthcare	5,0
Consumer Discretionary	3,0
Industrials	0,3
Other	0,5
Total	100,0

* where market drift has taken the portfolio beyond the maximum allowed sector allocations, the positions will be rectified on dealing or within a maximum of 12 months. Initial holdings may vary from current holdings under periods of changing market dynamics

General Fund Information

Inception Date	2015/12/31
Base Currency	South African Rand
Risk Level	High
Benchmark	iShares MSCI ACWI ETF
Fund Manager	NVest Securities
Issuer	Standard Bank
Minimum Investment (Rand)	250 000,00
Management Fee	1,00%
Total Expense Ratio	1,25%

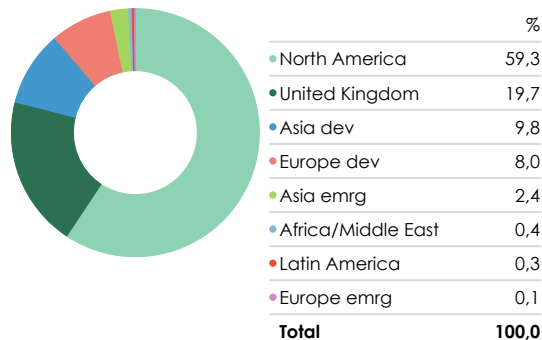
Portfolio Statistics

Average calculation	Inv	Bmk +/-	Bmk
Dividend Yield	2,4	2,6	-0,3
PE	24,9	21,4	3,4
Forward PE	19,6	34,4	-14,7
Forward Dividend Yield % (A)	2,4	2,7	-0,3
Price to Sales	6,0	3,7	2,3
PEG Ratio (Average)	2,9	2,9	0,0

Portfolio Constituents

Alphabet Inc Class A
Taiwan Semiconductor Manufacturing Co Ltd ADR
Blackstone Inc
Microsoft Corp
Shell PLC
ING Groep NV
HSBC Holdings PLC
Visa Inc Class A
Philip Morris International Inc
The Goldman Sachs Group Inc
of Holdings

Equity Market Capitalization



Investment Growth

Time Period: 2023/11/21 to 2024/10/31

Currency: South African Rand



Performance Reporting

As of Date: 2024/10/31 Currency: South African Rand

	Return			
	YTD	1 Month	3 Months	6 months
Not Classified				
NVest Global Portfolio	14,72	3,38	0,55	5,44
iShares MSCI ACWI ETF	12,09	0,37	-0,38	4,25

Portfolio Performance—The returns presented are derived from model portfolios ('Portfolio') created by NVest Securities ('NVS') on the Inception Dates noted. Each model portfolio is similar to the investment strategies NVS manages for clients on a discretionary basis under separate accounts. All portfolios consist primarily of common stocks traded on global exchanges, collectively ('Portfolios'). Availability of Portfolios may vary by business relationships.

The Portfolios have similar investment objectives and strategies as the portfolios recommended to individual clients. The purpose in presenting the Portfolio performance is to provide a historical indication of the performance of this portfolio's strategy. The Portfolio may not have contained and/or currently may not contain the same holdings as the holdings currently underlying this portfolio. In no way should the performance of each Portfolio be: considered indicative or a guarantee of the future performance of an actual client's portfolio with the same strategy; considered indicative of the actual performance achieved by actual clients in the same strategy; or viewed as a substitute for the actual portfolios recommended to individual clients.

Client returns and purchases and sales of individual stocks for a given strategy may differ significantly from that of the Portfolio. This is especially true for custom portfolios, as each client portfolio is unique and managed at the individual account level. Actual results of an individual client may differ substantially from the historical performance shown for a Portfolio and may include an individual client incurring a loss. Past performance is no guarantee of future results.

Returns Gross of Fees—The 'gross' performance presented for each Portfolio does not include any Portfolio fees or the effects of taxation. If such expenses/adjustments were taken into account, the performance above would be less. The 'gross' performance calculations do assume all dividends and distributions are reinvested into the account but may not be into the specific stocks that paid the dividend. Performance is based on a common stock's market price as of close of trading on the last business day of a month. Performance returns were calculated using a time weighted, geometrically linked rate of return formula. Returns for periods over one year are annualized. Returns for periods under twelve months are not annualized.

NVS does not guarantee that the results of its advice, recommendations, or the objectives of a Portfolio will be achieved. The underlying holdings of the Portfolios are subject to change and therefore its historical returns may have been achieved with holdings that are not held by the Portfolios currently.

Investments in common stocks involve risk (e.g., market and general economic conditions) and will not always be profitable. Common stocks are typically subject to greater fluctuations in market value than other asset classes as a result of such factors as a company's business performance, investor perceptions, stock market trends and general economic conditions. Stocks of small and mid-cap companies tend to be more volatile and less liquid than stocks of large companies. Small and mid-cap companies, as compared to larger companies, may have a shorter history of operations, may not have as great an ability to raise additional capital, may have a less diversified product line making them susceptible to market pressure, and may have a smaller public market for their shares.

This fact sheet must be read in conjunction with the pricing supplement of the Actively Managed Certificate.