

Global Equity

Fund Fact Sheet - Institutional Investor

February 2026

Launch date

August 1999

Fund size

R 11.1 billion

Fund description

Global - Equity - General

Benchmark allocation

Global asset class	Benchmark	Allocation
Equity	MSCI AC World (RID)	100.0%
Total		100.0%

Risk profile

Capital

Probability of a capital loss or negative return in any 12-month period

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

Inflation

Long-term expected return ahead of inflation

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

Range

Expected range of returns around the benchmark in any 12-months period

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

Portfolio objective

Global Equity is a multi-managed portfolio that invests in 6 - 8 underlying funds (excluding look-throughs). Alexander Forbes Investments blends the investment strategies of these “best-pick” managers with the aim of achieving superior investment returns at below-average risk. The selected funds include a variety of investment styles such as Value, Momentum, Growth, Quality, Contrarian and Dividend Growth. The underlying funds invest predominantly in developed markets with stock portfolios of 60 - 120. To ensure emerging markets are represented in the portfolio, it also includes an Emerging Markets component to bring exposure in line with the benchmark. To reduce tracking error and cost the portfolio includes an index fund that tracks the benchmark.

Manager weightings

Manager	Weight
AFi Global DM Active Eqty	56.3%
BlackRock iShares DW Flex G	16.3%
BlackRock iShares EM Flex G	15.9%
Sanlam MSCI Portable Alpha Focus Fund	5.9%
Banker	2.8%
Sanlam Guaranteed Portable Alpha	2.8%
Peregrine	0.0%
Total	100.0%

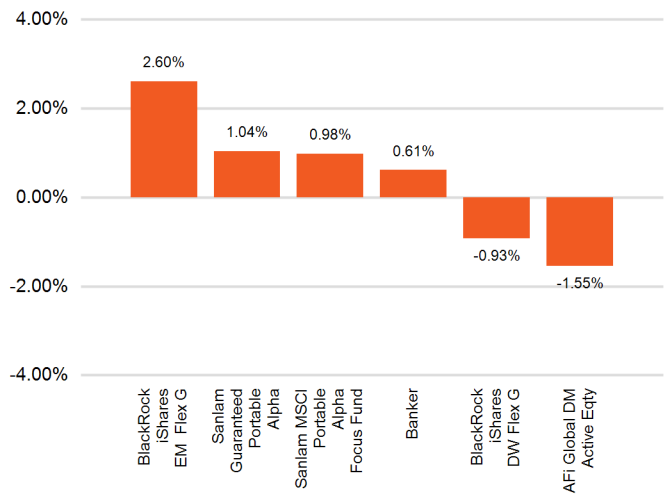
Market summary

	1 month	3 months	1 year	3 years
MSCI AC World	-0.18%	-2.08%	5.81%	15.13%
MSCI World	-0.72%	-3.52%	3.37%	14.98%
MSCI Emerging Markets	3.97%	9.90%	27.76%	15.89%
FTSE WGBI	-0.19%	-4.91%	-8.08%	-0.80%
90-day US Treasury Bill Rate	-1.17%	-6.22%	-11.32%	-0.04%
One month UK Treasury Bill	-2.93%	-4.46%	-5.00%	3.53%
French 1 Month Interbank Rate	-1.93%	-5.41%	-3.61%	-1.69%
FTSE EPRA/NAREIT Dev Ren TR US	5.02%	0.99%	-2.42%	4.09%

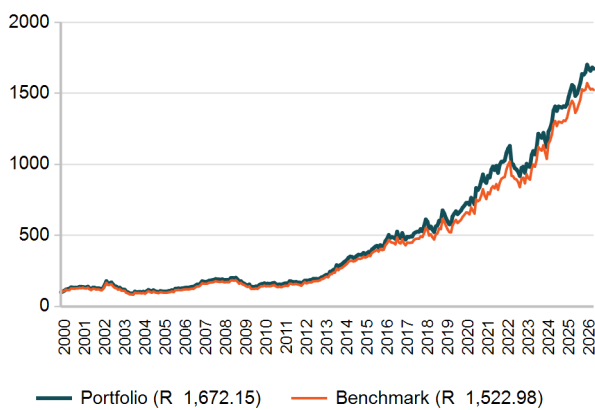
Portfolio returns

	Portfolio	Benchmark
1 Month	-0.54%	-0.51%
3 Months	0.11%	-1.41%
Year to Date	0.85%	-0.23%
1 Year	8.05%	6.76%
3 Years	15.21%	15.12%
5 Years	11.18%	12.50%
10 Years	13.11%	13.00%
15 Years	16.21%	16.26%
20 Years	13.43%	13.46%
Since Inception	11.21%	10.82%

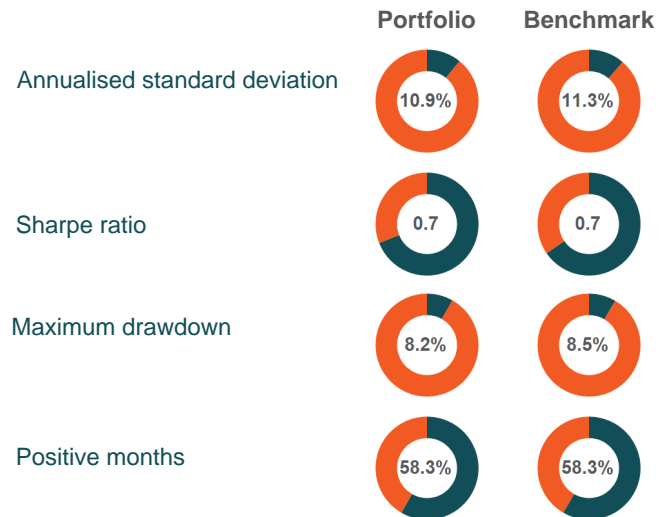
Underlying returns (1 month to February 2026)



Value of R100 invested since inception



Risk stats over 3 years



Effective asset allocation exposure

Local	3.3%	Global	96.6%	Africa	0.1%
Equity Excluding Property	0.5%	Equity Excluding Property	93.8%	Equity Excluding Property	0.1%
Bonds	1.1%	Technology	31.1%	Property	0.0%
Cash	1.7%	Financials	13.6%	Cash	0.0%
		Consumer Services	10.9%		
		Healthcare	9.6%		
		Other Securities	8.9%		
		Industrials	5.7%		
		Consumer Goods	4.5%		
		Basic Materials	4.4%		
		Oil & Gas	1.9%		
		Consumer Staples	1.2%		
		Utilities	1.1%		
		Telecommunications	0.7%		
		Consumer Discretionary	0.1%		
		Energy	0.1%		
		Derivatives	0.0%		
		Property	0.7%		
		Cash	2.1%		

Top 10 global equity holdings

Holding	%
TAIWAN SEMICONDUCTOR MFG	2.9%
MICROSOFT CORP	2.4%
AMAZON.COM	2.2%
NVIDIA	2.1%
ALPHABET A	2.0%
APPLE	1.9%
FACEBOOK A	1.3%
LAM RESEARCH ORD SHS	1.2%
SAMSUNG ELECTRONICS CO	1.1%
BROADCOM	1.0%
% of total portfolio	18.0%

FAIS notice and disclaimer

Alexander Forbes Investments Limited is a licensed financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be representatives acting under supervision. Company Registration Number: 1997/000595/06. Pension Fund Administrator No.24/217. Long Term Insurance Act No. 00018/001. Postal address: P.O. Box 786055, Sandton 2146. Physical Address: 115 West Street, Sandown, 2196. Telephone number: +27 (11) 505 6000. The complaints policy and conflict of interest management policy can be found on the Alexander Forbes Investments website: <http://www.alexforbes.com>.

Notes

1. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
2. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
3. All holdings information is based on latest available data.
4. There may be differences in totals due to rounding.