

GLOBAL CHAMPIONS

January 2024



cannon
asset
managers

rigour. resilience. results.

PORTFOLIO FACTS

| | |
|-----------------------------|----------------------------|
| Investment Managers | Cannon Asset Managers Team |
| Benchmark | MSCI All Countries Index* |
| Inception Date | September 2007 |
| Currency | US Dollar (US\$) |
| Investment Type | Segregated Mandate |
| Minimum Investment | \$120,000 |
| Recommended Investment Term | > 5 Years |

FEES AND CHARGES (excl. VAT)

| | |
|--------------------------------|-------|
| Total Expense Ratio (TER) | 1.35% |
| Transaction Costs (TC) | 0.35% |
| Total Investment Charges (TIC) | 1.70% |

RISK-REWARD PROFILE



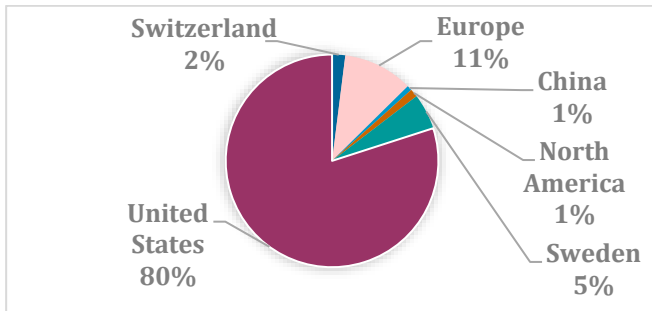
INVESTOR PROFILE

The Global Champions Portfolio is designed for investors who have made the asset allocation decision to invest a predetermined amount in global equities. Investments in the portfolio may suffer capital loss, and investors should be aware that the portfolio manager typically assesses an equity investment's attractiveness using a time horizon of five years and longer.

STRATEGY AND OBJECTIVES

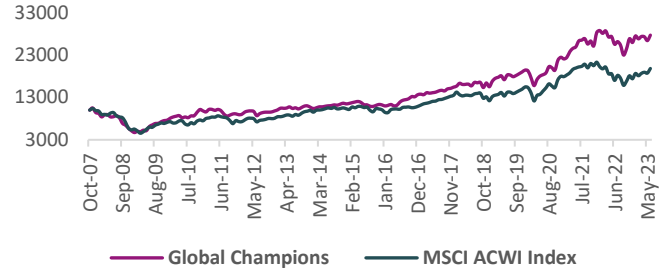
The portfolio is actively managed, and the strategy is to remain fully exposed to global stock markets. Global Champions is invested in companies that represent superior intrinsic value, underpinned by strong fundamentals, that are backed by established teams, and that boast solid track records. The investment universe spans all major advanced and emerging markets and includes all industries that make up the investible index. The firms that we invest in are identified and selected using a disciplined and robust proprietary investment research process. This process is based on detailed bottom-up investment research conducted with a long-term view.

GEOGRAPHIC EXPOSURE



PERFORMANCE SINCE INCEPTION

Global Champions Portfolio
MSCI All Countries Index



PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS

| Return & Risk Attributes | MSCI All Countries Index | Global Champions |
|-------------------------------|--------------------------|------------------|
| Average Annual Volatility (%) | 17.0 | 16.0 |
| 1-Year Return (%) | 14,70 | 6,93 |
| 3-Year Return (%) | 19,49 | 33,20 |
| 5-Year Return (%) | 62,26 | 74,91 |
| 10-Year Return (%) | 124,65 | 183,69 |
| Return Since Inception (%) | 112,87 | 193,12 |

TOP 10 HOLDINGS (%)

| Holding | Primary Listing | % |
|--------------------------------|-----------------|------|
| Microsoft | New York | 5.53 |
| International Business Machine | New York | 4.37 |
| Tyson Foods | New York | 4.20 |
| Meta Platforms Inc- Class A | New York | 4.02 |
| Omega Healthcare | New York | 3.74 |
| Takeda Pharmaceutical | New York | 3.74 |
| Intel Corporation | New York | 3.64 |
| Waters Corporation | New York | 3.52 |
| Paychex | New York | 3.50 |
| Ishares Core S&P 500 ETF | New York | 3.35 |