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EXCELSIA CAPITAL – GLOBAL BALANCED STRATEGY



Excelsia Global Balanced Strategy

Portfolio Managers:	Rajay Ambekar, Richard Middleton
Style:	Valuation based
Benchmark:	ASISA Fund Category Average (South Africa - Multi Asset - High Equity)
Inception Date:	7 March 2024
Strategy AUM (R'm):	1.2

Top 10 Holdings (%)

Excelsia Global Equity Fund	18.3
RSA R186 10.50% 211226	6.8
RSA R2040 9.00% 31012040	6.0
RSA R2032 8.25% 310332	6.0
Franklin FTSE China ETF	4.0
Vanguard Russell 1000	3.9
iShares Core MSCI EM ETF	3.8
Naspers Ltd - N Shares	3.7
SPDR Portfolio High Yield Bond	3.7
iShares J.P. Morgan Broad USD	3.7

Asset Allocation (%)

Domestic equity	38.3
Domestic bonds	18.8
Domestic property	2.2
Domestic cash	2.5
International equity	29.8
International bonds	7.5
International cash	0.9

MONTHLY PERFORMANCE ¹

Excelsia Global Balanced Strategy

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024				1.20	1.35	2.30							4.93
Benchmark				0.54	1.39	1.83 ²							3.80
Out Performance				0.66	(0.04)	0.47							1.13

¹ Composite returns are gross of management fees.

² Since the actual benchmark return is not available as at the date of issue of this factsheet, a Morningstar indicative return based on the available underlying constituent data has been used.