

30 JUNE 2024

EXCELSIA CAPITAL – GLOBAL EQUITY STRATEGY



Excelsia Global Equity	
Portfolio Managers:	Rajay Ambekar, Richard Middleton
Style:	Valuation based
Benchmark:	MSCI All Country World Index (gross) USD
Inception Date:	1 June 2020
Strategy AUM (USD'm):	39.3
Tracking Error:	4.4%
Active Share:	78%

Top 10 Equity Holdings (%)	
Apple Inc	3.3
Alphabet Inc	3.2
Meta Platforms Inc	2.3
Microsoft Corp	1.7
Amazon.Com Inc	1.6
NVIDIA Corp	1.5
PetroChina Co Ltd	1.2
TSMC Ltd	1.1
Goldman Sachs Group	1.1
Netflix Inc	1.1

Sector Allocation (%)	
Technology	26.6
Consumer Discretionary	18.4
Financials	15.5
Industrials	9.9
Healthcare	7.6
Energy	5.8
Consumer Staples	5.0
Basic Materials	4.5
Telecommunications	3.4
Utilities	1.4
Real Estate	0.6
Cash	1.3

Geographic Allocation (%)	
North America	48.2
Western Europe	23.4
Asia Pacific	23.4
Africa / Middle East	2.2
South & Central America	1.5
Cash	1.3

MONTHLY PERFORMANCE¹

Excelsia Global Equity

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	
2020						4.73	4.05	5.30	(3.27)	0.28	15.28	7.85	38.39	
Benchmark						3.24	5.33	6.16	(3.19)	(2.41)	12.36	4.68	28.28	
Out Performance						1.49	(1.28)	(0.86)	(0.08)	2.69	2.92	3.17	10.11	
2021	1.30	8.02	2.94	3.71	2.24	(2.13)	(1.72)	0.50	(3.49)	2.34	(4.75)	4.46	13.46	
Benchmark	(0.43)	2.35	2.72	4.41	1.61	1.35	0.72	2.53	(4.09)	5.13	(2.38)	4.03	19.02	
Out Performance	1.73	5.67	0.22	(0.70)	0.63	(3.48)	(2.44)	(2.03)	0.60	(2.79)	(2.37)	0.43	(5.56)	
2022	0.84	(2.73)	(2.21)	(6.88)	2.12	(9.51)	3.88	(2.97)	(9.70)	7.84	9.61	(0.91)	(12.01)	
Benchmark	(4.89)	(2.55)	2.22	(7.97)	0.19	(8.39)	7.02	(3.64)	(9.53)	6.06	7.80	(3.90)	(17.96)	
Out Performance	5.73	(0.18)	(4.43)	1.09	1.93	(1.12)	(3.14)	0.67	(0.17)	1.78	1.81	2.99	5.95	
2023	10.33	(2.86)	(0.28)	1.17	(3.15)	6.39	5.26	(3.31)	(3.10)	(4.32)	7.99	6.09	20.44	
Benchmark	7.19	(2.83)	3.15	1.48	(1.00)	5.85	3.69	(2.75)	(4.10)	(2.98)	9.28	4.84	22.81	
Out Performance	3.14	(0.03)	(3.43)	(0.31)	(2.15)	0.54	1.57	(0.56)	1.00	(1.34)	(1.29)	1.25	(2.37)	Inception
2024	(1.24)	4.48	4.34	(2.03)	3.90	(0.47)							9.08	81.51
Benchmark	0.61	4.33	3.20	(3.26)	4.12	2.26							11.58	71.63
Out Performance	(1.85)	0.15	1.14	1.23	(0.22)	(2.73)							(2.50)	9.88

¹ Composite returns (USD) gross of management fees. Prior to September 2023 composite returns (USD) are gross of management and administration fees.