Portfolio Summary

March 2025

Only for sub-funds within the Alexander Forbes Investments Global Fund that have been approved by the Financial Sector Conduct Authority of South Africa.

This portfolio summary forms part of the application form and should not be treated as a separate document.

Portfolio name	Strategic Global Aggressive Fund*		Strategic Global Balanced Fund		Strategic Global Conservative Fund	
Portfolio objective	The investment objective of this class fund is to generate capital appreciation over the long term by investing in a mix of collective investment funds.		The investment objective of this class fund is to generate capital appreciation over the medium to long term by investing in a mix of collective investment funds.		The investment objective of this class fund is to generate capital appreciation over the short to medium term by investing in a mix of collective investment funds.	
Portfolio size	USD 0.0*		USD 135.6 million		USD 4 million	
Benchmark	Morningstar EAA Fund USD Adventurous Allocation		Morningstar EAA Fund USD Moderate Allocation Category Average		Morningstar EAA Fund USD Cautious Allocation	
Risk reward profile	Aggressive		Moderate		Conservative	
	Equities excl. Property	75%	Equities excl. Property	0% - 75%	Equities excl. Property	28%
Strategic asset	Bonds	11%	Bonds	0% - 100%	Bonds	28%
allocation	Property	10%	Property	0% - 25%	Property	5%
	Cash	4%	1 /	0% - 100%	1 /	23%
					Alternatives	16%
Underlying asset manager(s)	The fund is a fund of funds and in a range of Collective Investment S (a minimum of two) which allocate to asset managers across a broad of different strategies, styles, mar and sectors.	chemes funds drange	The fund is a fund of funds and in a range of Collective Investment S (a minimum of two) which allocate asset managers across a broad re different strategies, styles, market and sectors.	Schemes e funds to ange of	The fund is a fund of funds and invests in a range of Collective Investment Schemes (a minimum of two) which allocate funds to asset managers across a broad range of different strategies, styles, markets, and sectors.	
Portfolio summary	The fund is a high-risk fund that ir other offshore collective investme The fund is primarily exposed to ir in equities and aims to achieve co growth over the long term (more tyears).	nt schemes. nvestments pital	The fund is a balanced fund that a maximise capital growth over the r to long term and has exposure to a markets. It invests in other offshore investment schemes and is a low-ris suitable for investments over the long term (five to seven years).	I growth over the medium thas exposure to equity ts in other offshore collective mes and is a low-risk fund. It vestments over the medium to		jenerate t to has s and ible for
Income distribution	Income received is accumulated and not distributed.		Income received is accumulated and not distributed.		Income received is accumulated and not distributed.	
Total investment charge period (rolling three year) ⁷	1 April 2022 to 31 March 2025		1 April 2022 to 31 March 2025		1 April 2022 to 31 March 2025	
Fee class	Class D		Class D		Class D	
	Management fee		Management fee	1.20%	Management fee	1.10%
	Service fee		Service fee	0.75%	Service fee	0.75%
Total expense ratio and transaction costs breakdown	Administration & Trustee fee		Administration & Trustee fee	0.10%	Administration & Trustee fee	0.10%
	Underlying expenses		Underlying expenses	0.05%	Underlying expenses	0.04%
	Expenses		Expenses	0.01%	Expenses	0.02%
	Total expense ratio (TER) ¹		Total expense ratio (TER) ¹	2.11%	Total expense ratio (TER) ¹	2.01%
	Transaction costs (TC) ²		Transaction costs (TC) ²	0.00%	Transaction costs (TC) ²	0.00%
	Total investment charge (TIC) ³		Total investment charge (TIC) ³	2.11%	Total investment charge (TIC) ³	2.01%
Minimum investment	USD equivalent of GBP 2 500 (Clas	ss D & A)	USD equivalent of GBP 2 500 (Clas	ss D & A)	USD equivalent of GBP 2 500 (Clas	s D & A)
Launch date			30 June 2006		30 June 2006	
Portfolio valuation time	Close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day.		Close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day.		Close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day.	
Transaction cut-off time	11:00 Jersey time		11:00 Jersey time		11:00 Jersey time	

Key:

- 1. Total expense ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three-year period (or since inception, where applicable), to the most recent calendar month. A higher TER does not necessarily imply a good return. The current TER may not necessarily be an accurate indication of future TERs.
- 2. Transaction costs (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the portfolio and impacts portfolio returns. It should not be considered in isolation, as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.
- Total investment charge (TIC): The percentage of the portfolio that was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
 A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.
- A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.
 A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.
- 6. There may be differences in totals due to rounding.
- 7. With effect from the period ending 30 September 2023, the charges are calculated for the latest rolling three-year period.

*The Strategic Global Aggressive Fund was closed on 28 March 2025. Data for this report is generated as of 31 March 2025; therefore, certain figures and Minimum Disclosure Documents (MDDs) for this portfolio are not available.



Portfolio name Strategic Global Equ	uity Fund		Strategic Global Moderate Fund		Strategic Sterling Liquidity Fund8	
Portfolio objective The investment object to generate capital of term by investing in particular than the control of the contr	The investment objective of this class fund is to generate capital appreciation over the long term by investing in predominantly equity. This will be achieved by investing in a mix of collective investment funds invested in equity.		The investment objective of this class fund is to generate capital appreciation over the medium term by investing in a mix of collective investment funds. USD 13.3 million		The investment objective of this class fund is to invest in the MGI UK Cash Fund (the Cash	
			Morningstar EAA Fund USD Moderate			
	MSCI All Countries Equity Index		Allocation		1-Month UK Treasury Bill Rate	
Risk reward profile Aggressive			Moderate		Conservative	
Strategic asset Equities excl. Propert allocation	. y	80% - 100%	Equities excl. Property	50%	Cash	100%
Cash		0% - 20%	Bonds	20%		
			Property	8%		
			Cash	14%		
			Alternatives	8%		
Underlying asset manager(s) The fund is a fund of range of Collective Ir minimum of two) whi managers across a b strategies, styles, ma	nvestment Sch ch allocate fu proad range o	nt Schemes (a ate funds to asset inge of different are funds to asset managers across a broad range of different		The fund invests into the MGI UK Co	ash Fund.	
The fund is a high-ris achieve maximum cathe long term by invecollective investment exposure to equities for investment over tiseven years).	The fund is a high-risk fund that aims to achieve maximum capital appreciation in the long term by investing in other offshore collective investment schemes with maximum exposure to equities worldwide. It is suitable for investment over the long term (more than		The fund is a moderate-risk fund that invests in other offshore collective investment schemes and aims to generate capital appreciation over the medium term. It has a moderate exposure to equities and targets outperformance of inflation. It is suitable for investment over the medium term (three to five years).		The fund is an offshore fund that invests into another collective investment scheme that aims to generate maximum income whilst preserving capital and liquidity. It invests in cash deposits and short dated money market securities globally. Such money market securities may include, without limitation, short-term commercial paper, bankers' acceptances, government securities and certificates of deposit, securities issued by or on behalf of or guaranteed by the government of the UK or by other OECD sovereign governments or by their sub-divisions or agencies and securities issued by public corporations, local authorities, banks or other financial institutions or corporate issuers. At least 80% of the assets of the Cash Fund will consist of money market securities or deposits which have a maturity at date of acquisition of not greater than one year. The fund has a conservative risk profile and is suitable for investment over the short term.	
Income distribution Income received is a distributed.	ccumulated a	nd not	Income received is accumulated and not distributed.		Income received is accumulated and not distributed.	
(rolling three year) ⁷	1 April 2022 to 31 March 2025		1 April 2022 to 31 March 2025		1 April 2022 to 31 March 2025	
Fee class D Class D			Class D		Class A	
Total expense ratio Management fee and transaction costs		1.15%	Management fee	1.10%	Management fee	0.30%
breakdown Service fee		0.50%	Service fee	0.75%	Service fee	
Administration & T		0.10%	Administration & Trustee fee	0.10%	Administration & Trustee fee	0.10%
the state of the s	es ⁺	0.04%	Underlying expenses ⁴	0.05%	Underlying expenses ⁴	0.03%
Underlying expens		0.01%		0.01%		
Expenses	- /TED\1		Expenses		Expenses	0.01%
Expenses Total expense rati	· ,	1.80%	Total expense ratio (TER) ¹	2.01%	Total expense ratio (TER) ¹	0.44%
Expenses Total expense rati Transaction costs Total investment c	(TC) ²		•			
Expenses Total expense rati Transaction costs Total investment c (TIC)³ Minimum investment USD equivalant of GB	(TC) ² harge	1.80% 0.00% 1.80%	Total expense ratio (TER) ¹ Transaction costs (TC) ² Total investment charge (TIC) ³ USD equivalant of GBP 2 500 (Class	2.01% 0.00% 2.01%	Total expense ratio (TER) ¹ Transaction costs (TC) ²	0.44%
Expenses Total expense rati Transaction costs Total investment c (TIC) ³	(TC) ² harge BP 2 500 (Class n all financial day. The subble at 16:30 J	1.80% 0.00% 1.80% sses D & A) markets escription lersey time	Total expense ratio (TER) ¹ Transaction costs (TC) ² Total investment charge (TIC) ³	2.01% 0.00% 2.01% es D & A) markets scription ersey time	Total expense ratio (TER)¹ Transaction costs (TC)² Total investment charge (TIC)³ GBP 2 500	0.44% 0.00% 0.44% markets scription ersey time

- Total expense ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three-year period (or since inception, where applicable), to the most recent calendar month. A higher TER does not necessarily imply a good return. The current TER may not necessarily be an accurate indication of future TERs.

 Transaction costs (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the portfolio and impacts portfolio returns. It should not be considered in isolation, as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.
- Total investment charge (TIC): The percentage of the portfolio that was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.

 A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.

 A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.
- There may be differences in totals due to rounding.

 With effect from the period ending 30 September 2023, the charges are calculated for the latest rolling three-year period.

Portfolio name	Strategic U.S. Dollar Liquidity Fund				
Portfolio objective Portfolio size	The investment objective of this class fund is to invest in the Mercer USD Cash Fund (the Cash Fund), a sub-fund of the MGI Funds plc (the MGI Fund), a UCITS scheme incorporated under the laws of Ireland. The MGI Fund prospectus includes information about the Cash Fund, and states that the Cash Fund has the investment objective of the preservation of capital and the provision of liquidity.				
Benchmark	90-day US Treasury Bill Rate				
Risk reward profile	Conservative				
Strategic asset	Cash	100%			
Underlying asset manager(s)	The fund invests into the Mercer USD Cash Fund.				
Portfolio summary	The fund is an offshore fund that invests into another collective investment scheme that aims to generate maximum income whilst preserving capital and liquidity. It invests in cash deposits and short dated money market securities globally. Such money market securities may include, without limitation, short-term commercial paper, bankers' acceptances, government securities and certificates of deposit, securities issued by or on behalf of or guaranteed by the government of the U.S. or by other OECD sovereign governments or by their sub-divisions or agencies and securities issued by public corporations, local authorities, banks or other financial institutions or corporate issuers. At least 80% of the assets of the Cash Fund will consist of money market securities or deposits which have a maturity at date of acquisition of not greater than one year. The fund has a conservative risk profile and is suitable for investment over the short term.				
Total investment charge period (rolling three year) ⁷	distributed. 1 April 2022 to 31 March 2025				
Fee class	Class A				
Total expense ratio	Management fee	0.30%			
and transaction costs breakdown	Administration & Trustee fee	0.10%			
breakdown	Underlying expenses	0.05%			
	Expenses	0.03%			
	Total expense ratio (TER) ¹	0.48%			
	Transaction costs (TC) ²	0.00%			
	Total investment charge (TIC) ³	0.48%			
Minimum investment	USD equivalent of GBP 2 500				
Launch date	31 March 2000				
Portfolio valuation time	Close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day.				
Transaction cut-off time	11:00 Jersey time				

Key:

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 Transaction costs are a necessary cost in administering the portfolio and impacts portfolio returns. It should not be considered in isolation, as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.
- Total investment charge (TIC): The percentage of the portfolio that was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
- A fund of funds is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

 There may be differences in totals due to rounding.

 With effect from the period ending 30 September 2023, the charges are calculated for the latest rolling three-year period.



Disclaimer

This document is for information purposes only and the information in this document is not advice, as defined in the Financial Advisory and Intermediary Services Act (No. 37 of 2002). This document does not form part of the Alexander Forbes Investments Global Fund (the fund) prospectus, and is not an invitation to subscribe for participatory interests (units) in the fund or in any of its class funds. The prospectus is available upon request from Alexander Forbes Investments Jersey Limited (the manager). The matters set out herein should not be relied upon for the purposes of making an investment in the fund. The fund is an open-ended collective investment scheme, which was established in Jersey on 28 April 1997 as an unclassified fund. Unclassified funds are not covered by the Compensation for Investors (Jersey) Regulations 1988. The fund is an unregulated collective investment scheme in the UK and its promotion in the UK is restricted by the Financial Services Act 1986. The fund is a foreign collective investment scheme approved to solicit investments from members of the South African public, in terms of section 65 of the Collective Investment Schemes Control Act (No. 45 of 2002). At the time of publication, the information in this document was correct. However, the information is subject to change. South African investors should review the Schedule of Similarities and Differences (the schedule), reflecting the key differences and similarities between the regulations applicable to the fund, and those applicable to South African registered collective investment schemes. The **SCHEDULE** is available for inspection on our website.

Risks (portfolio specific)

Derivatives: There is no assurance that a portfolio's use of a derivative strategy will succeed. A portfolio's management may employ a sophisticated risk management process, to oversee and manage derivative exposures within a portfolio, but the use of derivative instruments may involve risks different from, and, in certain cases, greater than, the risks presented by the securities from which they are derived.

Exposure to foreign securities: Foreign securities within portfolios may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk.

Fund of funds: A fund of funds is a portfolio that invests in portfolios of collective investment schemes (unit trusts) that levy their own charges, which could result in a higher fee structure for the fund of funds.

Feeder funds: A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

Drawdown: The potential magnitude of loss - the largest peak-to-trough decline in returns over the period, also known as the maximum drawdown.

Liquidity: The risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit).

Equities: The value of equities may vary according to company profits and future prospects, as well as more general market factors. In the event of a company default, the owners of their equity rank last in terms of any financial payment from that company.

Bonds: The value of fixed income investments (e.g. bonds) tends to decrease when interest rates and/or inflation rises. Bonds issued by major governments and companies, will be more stable than those issued by emerging markets or smaller corporate issuers. If an issuer experiences financial difficulty, there may be a risk to some, or all, of the capital invested. Any historical or current yields quoted should not be considered reliable indicators of future performance.

For a detailed description of these risks, and other risks that are relevant to the portfolio, please refer to the **PROSPECTUS**.

General disclosure

Collective investment schemes (unit trusts) are generally medium-term to long-term investments. The value of participatory interests (units) may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending assets). The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Any forecasts and/or commentary in this document are not guaranteed to occur. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A SCHEDULE OF FEES AND CHARGES and maximum commissions is available on request from the manager, or is available on our website. Forward pricing is used.

Specific disclosures

Income distribution

This fund is an accumulation fund and does not distribute income.

Redemptions

If you disinvest from a class fund soon after you invested in the class fund, the charges you have paid may be more than the growth on the investment. Should this happen, you will not receive the full value of your original investment amount.

Prices

PRICES are published daily on our website.

Performance fees

Performance fees are not levied on the portfolio.

Valuation and transaction cut-off times

The valuation point is close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day. The manager must receive correctly completed application forms and notification of deposits before 11:00 Jersey time for the investment instruction to be carried out on that day. If received after the applicable cut-off time, the manager will invest the money at the unit price of the following day. The 11:00 cut-off time also applies to redemptions and switches.

Additional information

For additional information on the portfolio, refer to the following documents, available on our website, or on request from the manager, free of charge.

- PROSPECTUS
- APPLICATION FORM FOR LEGAL ENTITIES
- APPLICATION FORM FOR INDIVIDUAL INVESTOR
- ANNUAL REPORT AND HALF-YEARLY REPORT
 QUARTERLY GENERAL INVESTOR REPORT

Complaints and conflict of interest

The manager follows the fund administrator's **COMPLAINTS HANDLING PROCEDURE**, as well as the **CONFLICTS OF INTEREST MANAGEMENT POLICY**.

Associates of the manager may be invested within certain portfolios, and the details thereof are available from the manager.



Contact details

Manager

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Email address: AFInvestJersey@alexforbes.je

Website: www.alexforbes.com/je/en

The manager is regulated by the Jersey Financial Services Commission.

Investment Adviser and Fund Administrator

Alexander Forbes Investments Limited
Registration number: 1997/000595/06

Physical address: 115 West Street, Sandown, 2196

Telephone number: +27 (11) 505 6000

Fax number: +27 (11) 263 1555 Website: www.alexforbes.com

The investment adviser and fund administrator is an authorised Financial Services Provider (FSP) in terms of section 8 of the *Financial Advisory and Intermediary Services Act (FAIS)*, is a registered insurer licensed to conduct life insurance business, and through Alexander Forbes Group Holdings Limited, is a member of the Association for Savings and Investment South Africa (ASISA). This information is not advice, as defined in FAIS. Please be advised that there may be

supervised representatives.

Trustee

BNP Paribas Depositary Services (Jersey) Limited

Registration number: 6043

Physical address: IFC1, The Esplanade, St Helier, Jersey, Channel Islands

Telephone number: +44 (0) 1534 813800

The trustee is regulated by the Jersey Financial Services Commission.