

# Perspective

Investment Management

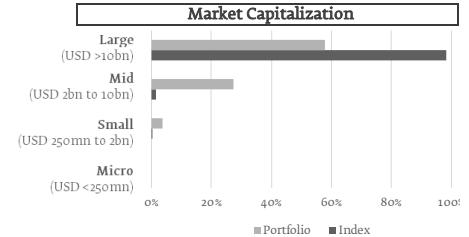
Perspective Global Bespoke Portfolio  
30 September 2026

## CAPITAL ALLOCATION FACTSHEET

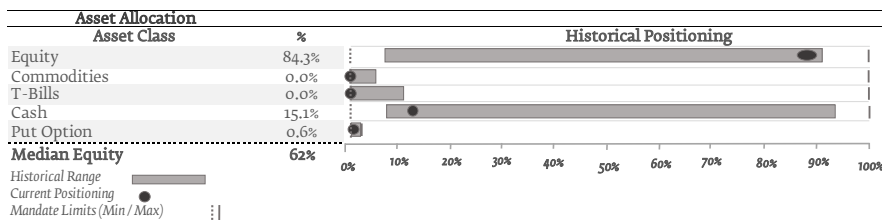
| Equity Characteristics         |             |        |
|--------------------------------|-------------|--------|
| Metrics                        | Portfolio** | Index* |
| Normalized PE                  | 13.1        | 31.5   |
| Spot Dividend Yield            | 3.0%        | 1.0%   |
| Normalized Dividend Yield      | 6.0%        | 1.0%   |
| Spot vs LT Median Margin       | 76%         | 119%   |
| LT Median PB**                 | 3.5         | 5.4    |
| LT Median RoIC**               | 17%         | 18%    |
| LT Median RoE**                | 23%         | 23%    |
| Net Debt / EBITDA              | 0.4         | 0.6    |
| Average Annual Turnover        | 15%         |        |
| Active Share                   | 86%         |        |
| Days trade to liquidate fund** | 0.02        |        |

| Global Equity Composition |           |       |
|---------------------------|-----------|-------|
|                           | Portfolio | Index |
| Number Holdings           | 25        | 1481  |
| Top 1                     | 7.0%      | 5.0%  |
| Top 3                     | 17.1%     | 12.7% |
| Top 5                     | 26.6%     | 17.3% |
| Top 10                    | 47.3%     | 25.1% |
| Top 20                    | 75.9%     | 31.8% |
| Top 30                    | 84.3%     | 36.0% |
| Median Weight             | 3.2%      | 0.0%  |
| Average Weight            | 3.4%      | 0.0%  |

| Overlap Fund vs Index Top (No. Holdings) |      |   |
|------------------------------------------|------|---|
| Top 10                                   | 0.0% | 0 |
| Top 20                                   | 2.8% | 2 |
| Top 30                                   | 4.8% | 4 |

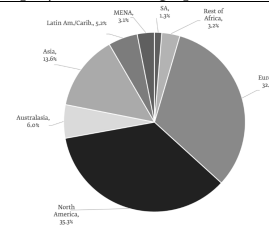


| Currency Exposure |                   |                   |
|-------------------|-------------------|-------------------|
|                   | By Listing Origin | By Revenue Origin |
| USD               | 39.5%             | 35.3%             |
| EUR               | 22.4%             | 32.3%             |
| GBP               | 21.7%             | 0.8%              |
| CHF               | 5.3%              | 0.4%              |
| CAD               | 0.0%              | 0.2%              |
| SEK               | 0.0%              | 1.6%              |
| JPY               | 6.0%              | 6.0%              |
| Other             | 5.2%              | 23.5%             |



| Top 10 Equity Holdings      |                                  |      |
|-----------------------------|----------------------------------|------|
| Name                        | Industry                         | %    |
| 1. British American Tobacco | Tobacco Products                 | 7.0% |
| 2. Brown-Forman             | Alcoholic Beverages              | 5.1% |
| 3. Hamamatsu Photonics      | Industrials                      | 5.0% |
| 4. Exxon Mobil              | Energy Production & Distribution | 4.8% |
| 5. Ninety One               | Financial Services               | 4.7% |
| 6. Philip Morris            | Tobacco Products                 | 4.6% |
| 7. Swatch                   | Luxury Goods                     | 4.4% |
| 8. Walt Disney              | Entertainment                    | 4.3% |
| 9. Netflix                  | Entertainment                    | 3.9% |
| 10. TotalEnergies           | Energy Production & Distribution | 3.5% |

## Equity Effective Geographic Revenue



| Effective Industry Diversification |       |                 |                            |      |                 |
|------------------------------------|-------|-----------------|----------------------------|------|-----------------|
| Themes                             | %     | Number Holdings | Themes                     | %    | Number Holdings |
| Cash & Cash Proxies                | 15.1% |                 | Tobacco Products           | 4.8% | 2               |
| Industrials                        | 14.1% | 3               | Entertainment              | 4.5% | 2               |
| Property Management                | 12.9% | 4               | Food Production            | 4.4% | 1               |
| Mining                             | 12.8% | 4               | Home Improvement Products  | 2.7% | 1               |
| Automotive Products                | 11.6% | 3               | Food Retail & Distribution | 2.0% | 1               |
| Energy Production & Distribution   | 9.5%  | 3               | Put Option                 | 0.6% |                 |
| Luxury Goods                       | 5.0%  | 1               |                            |      |                 |

\*Index = MSCI AC World Net Total Return, before costs.

\*\*Weighted by the exposure of the assets in the fund

\*\*\*Median of the number of shares held per share / 20% of average daily volume on that share

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