

# DISCRETIONARY INVESTMENT MANAGEMENT

## GLOBAL GROWTH GBP DECEMBER 2024

### Key facts

Target return : Cash +4% p.a over 5 to 7 years  
 Appropriate term : 7 years or longer  
 Minimum investment amount : £250,000  
 Running Yield: 1.14%  
 Peer Group Comparator: Morningstar™ Aggressive Allocation USD with a 45% hedge to sterling applied.

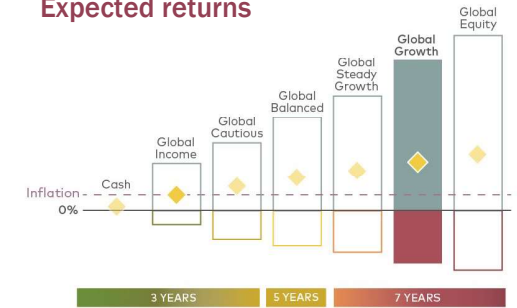
### Objectives

Global Growth aims to provide capital growth, by combining strategic and tactical asset allocation across global markets. An annualised return of cash plus 4% is targeted over a rolling 5 to 7 year period, and risk is carefully managed.

### Suitability

Global Growth is suitable for clients with an investment time horizon of 7 years or longer. Investing in this strategy involves a risk to capital in order to achieve the desired return.

### Risk Profile and Expected returns



As expected returns (yellow diamonds) increase slightly, the potential short term fluctuations in value (vertical columns) increase markedly. For this reason, higher-return higher-risk strategies must be held for longer time periods.

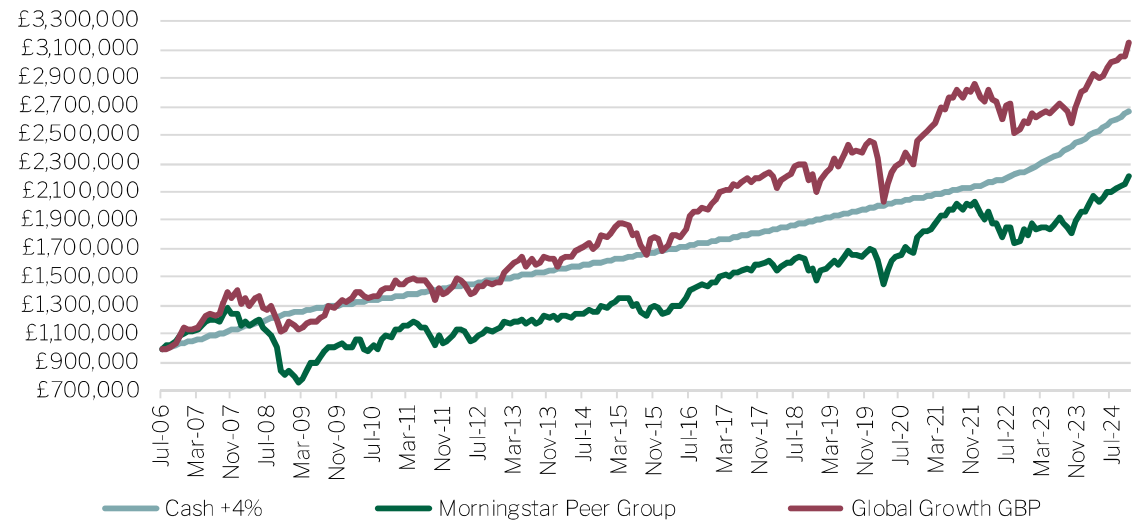
### Performance statistics

TO 30 NOVEMBER 2024			
PERIOD	STRATEGY	PEER GROUP	GBP CASH +4%
Since Inception annualised	6.46%	4.42%	5.50%
10 years annualised	5.81%	5.47%	5.20%
7 years annualised	5.28%	4.86%	5.66%
5 years annualised	5.33%	5.74%	6.17%
3 years annualised	3.95%	3.29%	7.75%
1 Year	16.81%	16.98%	9.43%
YTD	12.58%	12.92%	8.65%
6 Months	8.06%	7.17%	4.55%
1 Month	3.16%	2.73%	0.69%
DISCRETE ANNUAL			
2023	8.58%	9.34%	8.86%
2022	-10.04%	-12.06%	5.44%
2021	14.29%	11.63%	3.96%
2020	1.75%	7.62%	4.18%
2019	17.56%	14.60%	4.71%
2018	-5.81%	-7.72%	4.65%

### Since Strategy Inception 31 July 2006

Annualised Volatility	9.89%
Sharpe Ratio (Annualised)	0.49
Lowest Monthly Return	-13.10%
Maximum Drawdown	-20.71%
Months To Recover	24

### Strategy performance

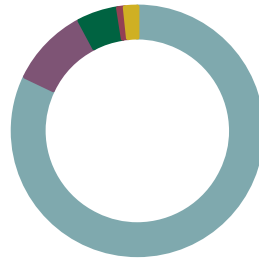
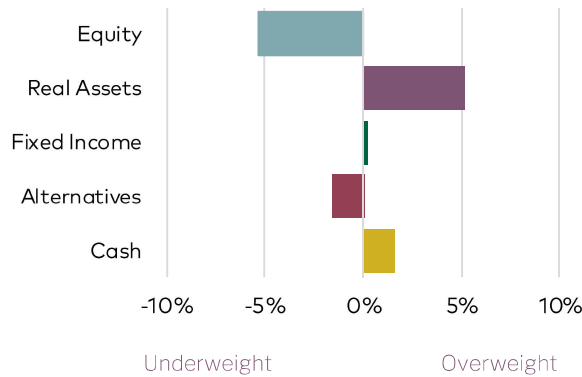


Information presented is historical and not a reliable indicator of future results. Composites are calculated by weighting the returns from all fee-paying discretionary portfolios managed to the relevant strategy by market value and time weighted cash flows. Returns are net of investment management fees (on an accrued basis), custody, administrative fee, trading expenses and non-reclaimable withholding taxes (on a paid basis). Income is accounted for on a received basis. Returns are calculated using Time Weighted Rate of Return from 1 February 2018. Prior returns are calculated using Modified Dietz method. All data as at 30 NOVEMBER 2024, issued by Nedbank Private Wealth Ltd. Cash is defined by the Sterling 3 month LIBID rate until 31st December 2021, thereafter the Sterling Overnight Index Average. The peer group is the most-aligned Morningstar™ fund sectors by asset allocation. © Nedbank Private Wealth Ltd 2020. DIMS 3A

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## GLOBAL GROWTH GBP DECEMBER 2024

### Tactical Allocation Portfolio vs Neutral Weight



### Asset Allocation

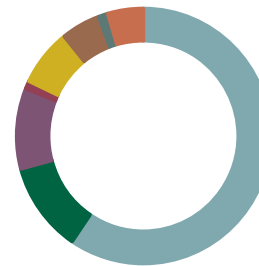
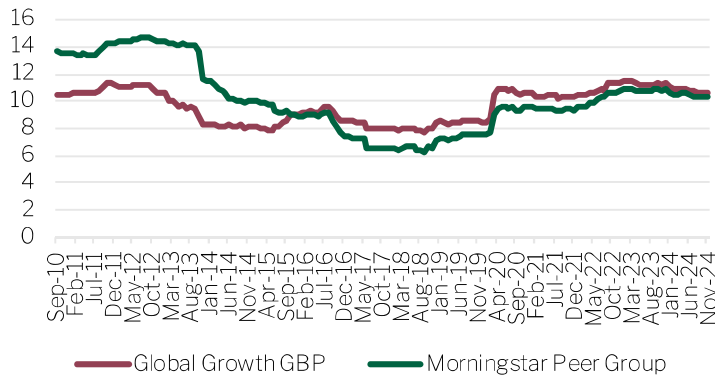
- Equity 82.16%
- Real Assets 10.15%
- Fixed Income 5.2%
- Alternatives 0.88%
- Cash 1.61%



### Managed Currency Exposures

- USD 27.7%
- GBP 46.0%
- EUR 6.8%
- JPY 4.0%
- Asia & EM 8.5%
- Rest of the World 7.0%

### Rolling Annualised Volatility (60 Months)



### Country Exposure

- USA 59.5%
- Europe ex UK 11.3%
- UK 10.2%
- Japan 1.0%
- Asian Pacific ex Japan 7.2%
- Emerging Markets 5.0%
- Rest of the World 1.2%
- Non Regional (Cash) 4.5%

### Current Portfolio

EQUITY	82.16%
iShares Core S&P 500	15.0%
iShares S&P Small Cap 600	12.58%
Morgan Stanley Global Brands	10.67%
Dodge & Cox Global Stock	9.99%
TT Emerging Markets Equity	9.87%
Fundsmith Equity	9.82%
Veritas Global Focus	8.97%
Lazard Strategic Japanese Equity	3.05%
iShares Edge MSCI World Value Factor	2.21%

REAL ASSETS	10.15%
3i Infrastructure	2.19%
The Renewable Infrastructure Group	1.82%
Wisdomtree Physical Gold	1.46%
iShares Developed Market Property Yield	1.25%
Atlas Global Infrastructure	1.25%
Greencoat Renewables	1.09%
JLEN Environmental Assets Group	1.09%

FIXED INCOME	5.2%
Nedgroup Global Strategic Bond Fund	2.35%
iShares \$ TIPS UCITS ETF	1.1%
iShares \$ Treasury Bond 7-10yr ETF	0.75%
iShares \$ Treasury Bond 1-3yr ETF	0.5%
Colchester Local Emerging Market Debt	0.5%

ALTERNATIVES	0.88%
Princess Private Equity Ord	0.88%

CASH	1.61%
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Total	100.0%
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