

FEBRUARY 2024

## GLOBAL CAUTIOUS SHARE PORTFOLIO

### INVESTMENT OBJECTIVE AND STRATEGY

The objective of this portfolio is to provide investors with moderate capital growth. The portfolio aims to generate a return of G7 CPI + 2% p.a. over any rolling 5-year period. The portfolio maintains a cautious risk profile as it is limited to a maximum of 40% exposure to equities.

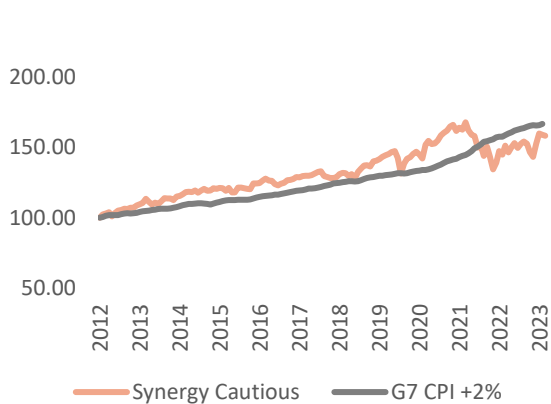
### TOP 10 EQUITY HOLDINGS

1 Cisco Systems, Inc.	6 Starbucks Corporation
2 JPMorgan Chase & Co.	7 Geberit AG
3 Texas Instruments Incorporated	8 Accenture Plc Class A
4 Johnson & Johnson	9 Lockheed Martin Corporation
5 Roche Holding Ltd Genusssch.	10 Philip Morris International Inc.

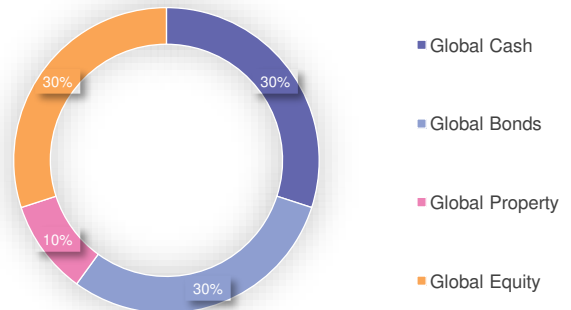
### PERFORMANCE

	Synergy Cautious	G7 CPI +2%
Past 1 year return	8.1%	5.0%
Past 3 years return	1.2%	7.2%
Past 5 years return	3.3%	5.7%
Maximum 1 year return	17.8%	10.0%
Minimum 1 year return	-16.9%	2.1%

### LONG-TERM GROWTH\*



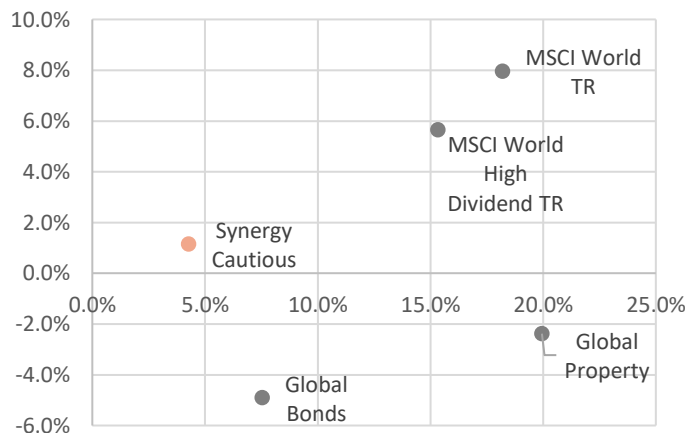
### ASSET ALLOCATION



### PARTICIPATION CHARACTERISTICS\*\*



### THREE YEAR RISK RETURN PROFILE



\*The Portfolio return is derived from the monthly houseview static weighting returns prior to launch of the portfolio and on returns of the model portfolio from inception date onwards. These returns include a 1% p.a. fee ex VAT. Returns greater than a year have been annualised. \*\*Market is the MSCI World TR index USD.

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Source: Factset