JUNE 2024

GLOBAL CAUTIOUS SHARE PORTFOLIO

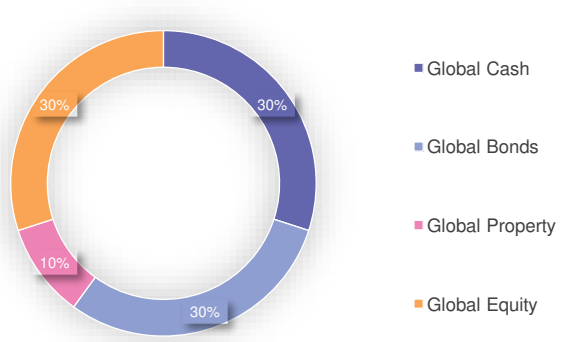
INVESTMENT OBJECTIVE AND STRATEGY

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.

ASSET ALLOCATION

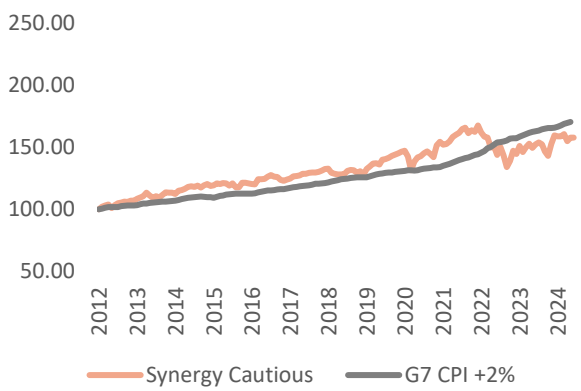


PERFORMANCE

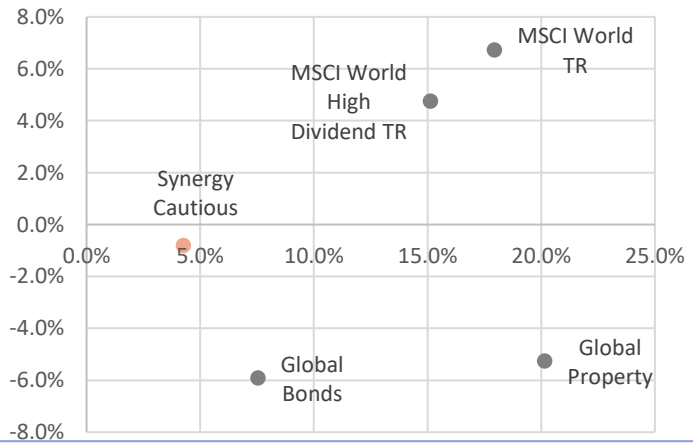
	Synergy Cautious	G7 CPI +2%
Past 1 year return	3.6%	5.0%
Past 3 years return	-0.8%	7.1%
Past 5 years return	2.4%	5.8%
Maximum 1 year return	17.8%	10.0%
Minimum 1 year return	-16.9%	2.1%

PARTICIPATION CHARACTERISTICS**

LONG-TERM GROWTH*



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.

The information and opinions contained in this document are recorded and expressed in good faith and in reliance on sources believed to be credible. No representation, warranty, undertaking or guarantee of whatever nature is given on the accuracy and/or completeness of such information or the correctness of such opinions. Portfolio Analytics Consulting (Pty) Ltd ("Analytics") will have no liability of whatever nature and however arising in respect of any claim, damages, loss or expenses suffered directly or indirectly by the investor or the investor's financial advisor acting on the information contained in this document. Furthermore, due to the fact that Analytics does not act as the investor's financial advisor, they have not conducted a financial needs analysis and will rely on the needs analysis conducted by the investor's financial advisor. Analytics recommend that investors and financial advisors take particular care to consider whether any information contained in this document is appropriate given the investor's objectives, financial situation and particular needs in view of the fact that there may be limitations on the appropriateness of any advice provided. No guarantee of investment performance or capital protection should be inferred from any of the information contained in this document.

Source: Factset

Portfolio Analytics Consulting (Pty) Ltd is an authorised Financial Services Provider, FSP No. 18490.
Synergy Multi Managers (Pty) Ltd is an authorised Financial Services Provider, FSP No. 46159.