
February 2025

# GLOBAL CAUTIOUS SHARE PORTFOLIO

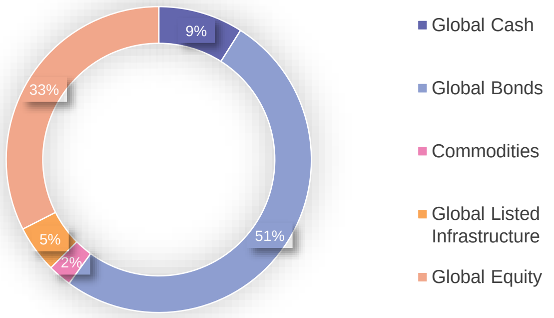
## INVESTMENT OBJECTIVE AND STRATEGY

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 | IDEXX Laboratories, Inc. | 6 | Mastercard Incorporated Class A |
| 2 | ASML Holding NV | 7 | Alphabet Inc. Class A |
| 3 | L'Oreal S.A. | 8 | TJX Companies Inc |
| 4 | FactSet Research Systems Inc. | 9 | Visa Inc. Class A |
| 5 | Monster Beverage Corporation | 10 | Hershey Company |

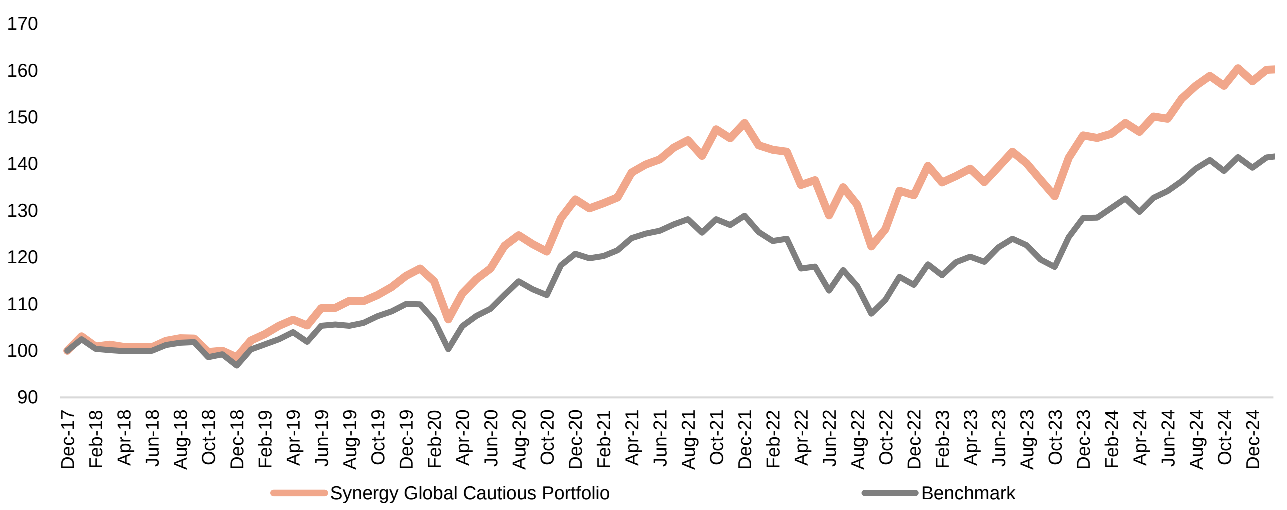
## ASSET ALLOCATION




## PERFORMANCE

| Annualised Returns | Since Inception | 5 Year | 3 Year | 2 Year | 1 Year |
|---|---|---|---|---|---|
| Synergy Global Cautious Solution | 6.8% | 6.9% | 3.9% | 8.5% | 9.4% |
| Benchmark* | 5.0% | 5.9% | 4.7% | 10.5% | 8.6% |

## LONG-TERM GROWTH*




*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.



Source: Factset *Benchmark: 30% SPDR Bloomberg Barclays 1-3 Month T-Bill ETF, 40% iShares MSCI World ETF & 30% iShares Core Global Aggregate Bond ETF USD