HIGH STREET GLOBAL AGGRESSIVE

As of 31/12/2025

HSG-Advisory

OBJECTIVE

The principal investment objective of the portfolio is to achieve long-term capital appreciation.

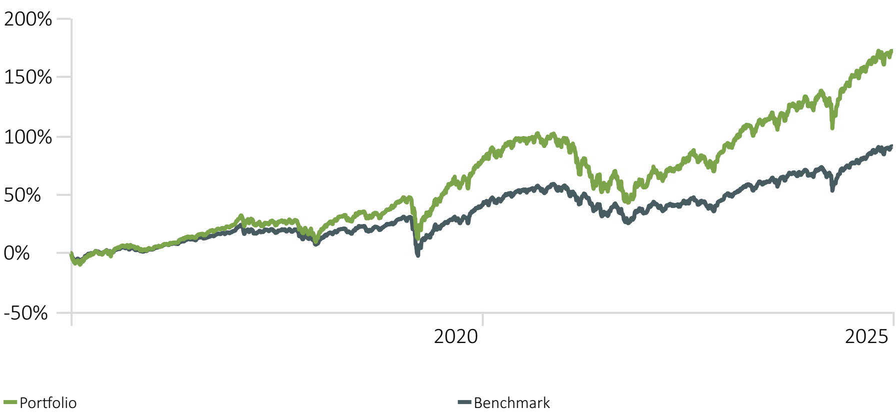
STRATEGY

To achieve the investment objective, the model invests in a well-diversified portfolio largely consisting of listed equities, listed property and alternative assets across geographical regions and uses a core satellite portfolio construction approach in order to establish an optimal risk-controlled solution while aiming at outperformance in the longer term. The model is aimed at investors with a long-term (7 years or more) investment time horizon. It is best suited for investors who can accept moderate to high levels of volatility in capital movements within the short term but seek returns in excess of U.S long term inflation plus 6% (in $ terms) over a rolling 7-year period.

FUND FACTS

Legal Structure	Model
Underlying Investments	Collective Investments
Min Investment	USD 500,000
Min Additional Inv	USD 100,000
Investment Advisor	Graphite Asset Advisory (MU)
Investment Manager	High Street Global - Mauritius
Platform Availability	SwissQuote & Bank Bonhote
Benchmark	EAA USD Aggressive
Return Objective	US CPI+6% (rolling 6 years)
Risk Profile	High
Pricing Frequency	Daily
Management Fee	0.60

INVESTMENT GROWTH



CUMULATIVE PERFORMANCE

	3 Months	YTD	1 Year	3 Years	5 Years
Portfolio	3.1	20.3	20.3	72.8	51.5
Benchmark	2.7	14.9	14.9	42.5	35.4

RISK PROFILE

Typically lower rewards, lower risk

Typically higher rewards, higher risk

1	2	3	4	5	6	7	8	**9**	10

MARKET COMMENTARY

Equities closed the year with a steadier, more inclusive tone. After months where a narrow group of mega cap growth and AI leaders dominated, December extended the broadening that began in the autumn. Value, non U.S., and emerging markets continued to carry more of the load into year end, consistent with stronger showings from financials, industrials, and commodity linked sectors. That shift mattered for portfolio construction. Index level returns looked modest, yet beneath the surface there was healthier breadth, better participation from cyclicals, and improved earnings revision dispersion, all of which point to a more balanced foundation going into 2026.

Regionally, leadership rotated toward markets with cleaner valuation entry points and clearer policy tailwinds. Japan remained well bid as a weaker currency supported exporters and governance reforms kept foreign inflows engaged. In Europe, falling headline inflation and the prospect of earlier monetary easing supported domestically sensitive sectors and balance sheet repair stories, even as activity data remained mixed. Across emerging markets, the weaker U.S. dollar over the full year and firmer trade flows aided select Latin American and Asia ex Japan bourses, while energy and materials heavy indices benefited from better metals pricing and improving terms of trade. The result was a relative performance mix that no longer relied solely on the most crowded AI trades, even if those franchises still anchored sentiment.

2026 is shaping up as a year of better-than-expected growth, led by the U.S., with momentum supported by rising productivity, helped by the practical adoption of AI, alongside a strengthening capital spending cycle and ongoing fiscal support. Inflation is expected to cool over the year, staying somewhat sticky early but easing meaningfully into the second half as productivity improves, wage pressures soften, and energy costs remain more contained. In currencies, this backdrop can keep the U.S. dollar supported early on due to the U.S. growth and yield advantage, before a softer trend emerges later in the year if rate cuts come into view. Geopolitically, the baseline looks somewhat less acute than recent years, but markets should still expect persistent headline risk: U.S.–China tensions may remain managed rather than escalating, the Russia–Ukraine conflict may move toward a negotiated phase, while regional flashpoints and “geopolitical noise” continue to influence energy, defence, and supply-chain decisions.

HISTORICAL RISK

Std Dev	12.5
Beta	1.5
Sharpe Ratio	0.6
Max Drawdown	-28.1

TOP FUND HOLDINGS

	Weight %
iShares Core MSCI World ETF USD Acc	20.0
Nomura Fds Global High Conviction I USD	15.0
Ranmore Global Equity Investor USD	15.0
High Street Wealth Warriors A	12.5
Polar Star Fund Ltd	10.0
T. Rowe Price Global Focused Growth Eq P	7.5
Coronation Global Emerging Markets A	5.0
PineBridge Global Focus Equity Y	5.0

Returns prior to March 2025 are pro forma in nature. Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document.

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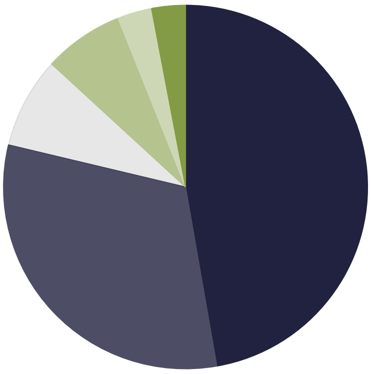
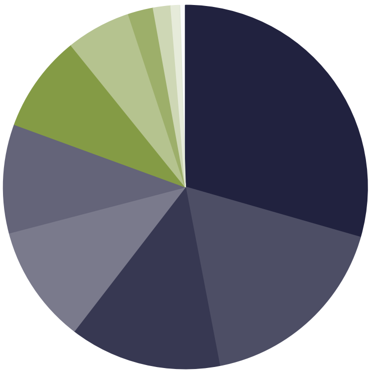
ASSET ALLOCATION



	%
US Equity	47
Non-US Equity	31
Other	8
Cash	7
Non-US Bond	3
US Bond	3
Total	**100**

SECTOR ALLOCATION



	%
Technology	29
Consumer Cyclical	18
Financial Services	13
Industrials	10
Healthcare	10
Communication Services	9
Consumer Defensive	6
Basic Materials	2
Energy	2
Utilities	1
Real Estate	0
Total	**100**

MONTHLY RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	3.8	-0.5	-3.6	1.0	6.0	4.3	1.1	1.5	2.4	3.3	-0.7	0.5	20.3
2024	1.2	4.3	2.4	-2.3	2.4	2.4	-0.1	2.2	3.5	-2.2	3.4	-1.7	16.3
2023	7.8	-2.3	3.3	0.7	0.1	5.4	3.8	-2.4	-3.6	-3.3	8.6	4.4	23.5
2022	-4.2	-4.9	-0.8	-6.9	-0.5	-6.4	5.9	-3.7	-8.9	3.7	7.1	-2.0	-20.8
2021	0.8	1.6	1.8	3.7	2.1	0.1	-0.1	1.7	-3.8	2.5	-2.2	2.3	10.7
2020	0.1	-6.4	-7.9	8.4	4.3	3.7	7.3	5.1	-2.7	-2.5	10.6	4.2	24.7
2019	8.1	2.9	2.0	2.7	-4.0	4.7	0.8	-1.9	0.4	2.4	3.6	2.3	26.3
2018	5.0	-2.6	-2.4	-0.4	0.7	-0.2	1.7	1.0	-0.3	-7.0	0.4	-4.8	-9.0
2017	1.5	2.2	1.1	2.3	1.6	0.2	2.4	1.3	1.0	1.8	1.3	1.9	20.2
2016	-6.5	0.4	6.1	1.0	0.7	-0.5	4.3	0.4	0.5	-1.9	-0.8	0.6	3.8
2015	—	—	—	—	—	—	—	—	—	—	—	—	—

TOP HOLDINGS (LOOKTHROUGH)

	Weight %
Polar Star Fund Ltd	10.0
T. Rowe Price Global Focused Growth Eq P	7.5
NVIDIA Corp	3.4
Microsoft Corp	3.3
Amazon.com Inc	2.6

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GLOSSARY

Equities represent a shareholders’ stake in the company as identified on a company's balance sheet. It is the residual value to the owner after deducting a company's liabilities from the total assets.

Bonds are fixed-income instrument that represents a loan made by an investor to a borrower (typically corporate or governmental).

Property: investment interest in a real estate company (usually listed) directly or through a collective investment scheme.

Collective Investments are a group of pooled investment accounts held by a bank or trust company. The financial institution groups assets from individuals and organizations to develop a single larger diversified portfolio available to smaller investors.

Derivatives are financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets or benchmark.

Money Market Instruments represent a short-term loan between banks and other financial institutions.

Volatility is a statistical measure of the dispersion of returns for a given security or market index. In most cases, the higher the volatility, the riskier the security. Volatility is usually expressed by calculating the standard deviation of the security in question.

Maximum Drawdown is the maximum loss from a peak to a trough of a portfolio, before a new peak is attained.

Total Expense Ratio is the global standard used to measure the impact that the deduction of management and operating costs have on a fund’s value. It gives you an indication of the effects these costs have on the future growth of your investment portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.

DISCLAIMER