

# HIGH STREET GLOBAL AGGRESSIVE

As of 2025/07/31

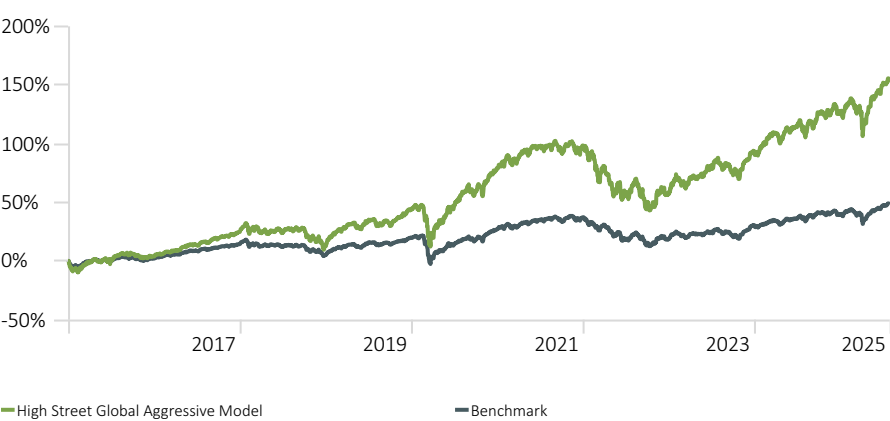
## OBJECTIVE

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.

## INVESTMENT GROWTH



## CUMULATIVE PERFORMANCE

	3 Months	YTD	1 Year	3 Years	5 Years
Portfolio	11,7	12,3	18,1	54,1	62,6
Benchmark	6,3	6,4	7,8	21,2	26,8

## MARKET COMMENTARY

July brought much-needed clarity on U.S. trade strategy, helping to soothe volatility. On July 2, Washington formalized a trade agreement with Vietnam that maintained tariffs at 20 percent, with higher levies on trans-shipped goods from third countries passing through Vietnam. Later in the month, deals with Japan and the European Union were finalized, instituting a 15 percent tariff rate on most imports, including automobiles. These agreements marked a shift from punitive uncertainty toward structured trade relationships, anchoring significant inward investment pledges from Asia and Europe. Markets responded positively, seeing these developments as a de-escalation in trade tensions.

Congress passed the One Big Beautiful Bill Act on July 4. This sweeping fiscal package combines a mix of permanent and temporary tax cuts, increases in defense and infrastructure spending, and adjustments to social safety net programs. While the short-term economic boost is evident, the Congressional Budget Office now estimates an additional 2.8 trillion dollars in federal deficits by 2034. This development has raised concerns about long-term debt sustainability and borrowing costs, especially as investors begin to reprice sovereign risk.

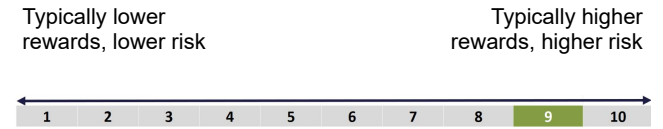
Global developed equities gained 1.3 percent in July, reaching new all-time highs. Small-cap stocks performed well early in the month, rising 1.2 percent on expectations that the fiscal package would benefit domestic businesses. Later, large-cap equities regained leadership as earnings from U.S. mega-cap firms surpassed expectations. Growth stocks outperformed value, with gains of 2.1 percent versus 0.5 percent respectively. The strong performance of technology and cyclical sectors reflected optimism about the economic impact of fiscal stimulus and a still-robust labor market backdrop.

Emerging market equities advanced 2.0 percent, outperforming developed markets. Greater China and South Korea were particularly strong contributors. Taiwan continued to benefit from the ongoing AI infrastructure boom, while sentiment in mainland China improved due to better liquidity conditions, rising credit growth, and stronger-than-expected activity data.

## FUND FACTS

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

## RISK PROFILE



## HISTORICAL RISK

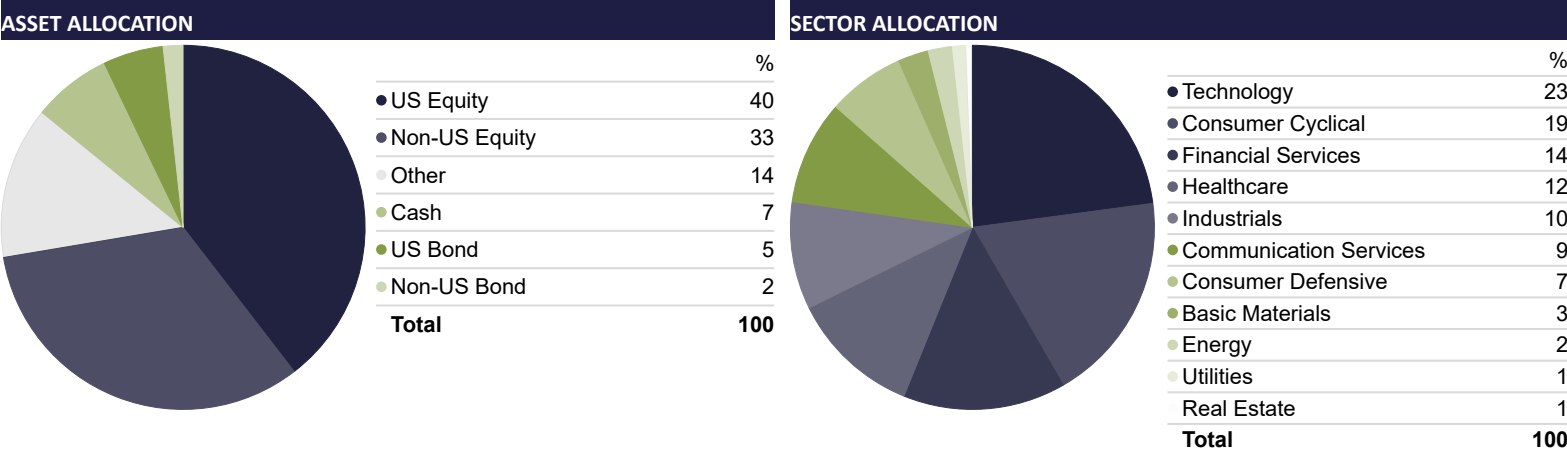
Std Dev	12,7
Beta	0,8
Sharpe Ratio	0,6
Max Drawdown	-28,1

## 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 P USD	5,0
Fundsmith Equity I USD Acc	5,0

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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						12,3
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
Microsoft Corp	4,0
Amazon.com Inc	2,7
NVIDIA Corp	2,6
Alphabet Inc Class A	2,1

## CONTACT DETAILS

### INVESTMENT MANAGER: HIGH STREET GLOBAL - MAURITIUS

Address: Bellerive Corporate Managment Services, 3rd Floor, Ebene Skies Rue de l'Institut, Ebene, 72201  
Email: [contact@hsgmauriti.us.com](mailto:contact@hsgmauriti.us.com)  
Telephone: +230 123 4567  
Website: [www.hsg-advisory.com](http://www.hsg-advisory.com)

### INVESTMENT ADVISOR: GRAPHITE ASSET ADVISORY (MU)

Address: 3rd Floor, Ebene Skies, Rue de l'Institut, Ebene, 808717, Mauritius  
Email: [bhavna@graphiteadvisory.com](mailto:bhavna@graphiteadvisory.com)  
Telephone: +27 (0)87 500 9219  
Website: [www.graphiteadvisory.com](http://www.graphiteadvisory.com)

### CUSTODIAN: SWISSQUOTE

Address: Chemin de la Cretaux 33, 1196 Gland, VD  
Telephone: +44 (0) 20 71862600  
Website: [www.swissquote.com](http://www.swissquote.com)

## 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.

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