HIGH STREET GLOBAL FLEXIBLE

As of 31/05/2026

HSG-Advisory

OBJECTIVE

The principal investment objective of the portfolio is to achieve long-term capital appreciation at the risk of moderate short-term volatility of capital values.

STRATEGY

To achieve the investment objective, the model invests in a well-diversified portfolio consisting of listed equities, bonds, cash, 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 medium to longer term. The portfolio has a capital preservation focus, with a flexible asset allocation strategy that seeks to minimise the risk of drawdown. The model is aimed at investors with a long-term (5 years or more) investment time horizon. It is best suited for investors who can accept some volatile capital movements within a year but seek returns in excess of U.S long term inflation plus 4% (in $ terms) over a rolling 5-year period.

INVESTMENT GROWTH

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 Flex
Return Objective	US CPI+4% (rolling 5 years)
Risk Profile	Med-High
Pricing Frequency	Daily
Management Fee	0.60

CUMULATIVE PERFORMANCE

	3 Months	YTD	1 Year	3 Years	5 Years
Portfolio	5.3	6.8	19.7	61.5	44.8
Benchmark	2.6	6.1	16.4	36.8	24.7

RISK PROFILE

Typically lower rewards, lower risk

Typically higher rewards, higher risk

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

MARKET COMMENTARY

Global markets delivered a strong performance in May 2026, with risk assets rebounding despite persistent concerns surrounding inflation, monetary policy and geopolitical developments. US equities led global markets higher, supported by robust corporate earnings, resilient economic data and continued investor enthusiasm surrounding artificial intelligence and technology-related investments. The Nasdaq 100 was the standout performer, advancing 10.55% during the month, significantly outperforming the broader S&P 500, which returned 5.23%. Smaller companies also performed well, with the Russell 2000 returning 4.37%, indicating a widening of market leadership beyond the mega-cap technology names.

The MSCI ACWI returned 5.16%, while the MSCI World Index gained 4.55%. Emerging markets participated in the rally, supported by strong performance from technology-focused markets such as Taiwan and South Korea, alongside continued economic resilience in India. Japan remained a notable contributor as corporate governance reforms, earnings growth and a weaker yen continued to attract international investors. Within global equity manager peer groups, growth-oriented and technology-focused strategies generally outperformed. Value-oriented strategies also participated in the gains but generally lagged growth-focused peers.

In contrast, commodity markets experienced weakness during May. The S&P GSCI Total Return Index declined by 7.61%, reflecting softer energy prices and profit-taking across several commodity sectors. Energy markets remained volatile as investors weighed geopolitical risks against expectations for global economic growth. Industrial metals remained relatively supported by ongoing infrastructure spending and demand linked to electrification and artificial intelligence-related investment, although gains were more muted. Despite the short-term weakness, precious metals continued to benefit from structural support factors including central bank purchases.

Fixed income markets delivered more modest returns as investors continued to reassess the outlook for interest rates. Persistent inflationary pressures and resilient labour markets led central banks to maintain a cautious stance regarding monetary policy easing. Government bond yields remained volatile throughout the month, limiting returns from traditional fixed income assets. Nevertheless, the asset class continued to provide diversification benefits within balanced portfolios.

Looking ahead, investors remain focused on the trajectory of inflation, the timing of future interest rate cuts and the sustainability of global economic growth. At the same time, geopolitical risks, commodity price volatility and evolving global trade dynamics are likely to remain key drivers of market performance over the coming months.

HISTORICAL RISK

Std Dev	9.9
Beta	0.6
Sharpe Ratio	0.7
Max Drawdown	-22.7

TOP FUND HOLDINGS

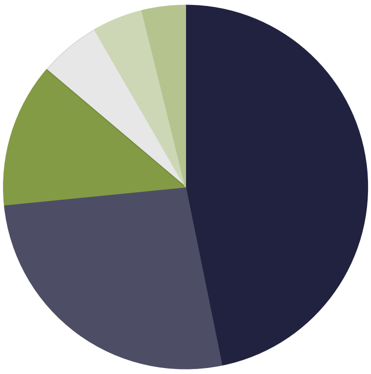
	Weight %
High Street Wealth Warriors B	15.0
iShares Core MSCI World ETF USD Acc	15.0
Nomura Fds Global High Conviction I USD	10.0
PineBridge Global Focus Equity Y	10.0
Polar Star Fund Ltd	10.0
Ranmore Global Equity Investor USD	10.0
iShares 1-3 Year Treasury Bond ETF	7.5
Rubrics Enhanced Yield D USD Acc	7.5

HIGH STREET GLOBAL FLEXIBLE

As of 31/05/2026

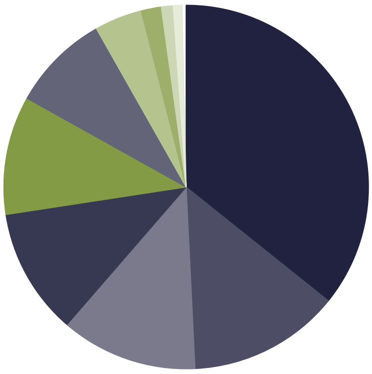
HSG-Advisory

ASSET ALLOCATION



	%
US Equity	47
Non-US Equity	27
US Bond	13
Other	5
Non-US Bond	4
Cash	4
Total	**100**

SECTOR ALLOCATION



	%
Technology	36
Consumer Cyclical	13
Industrials	12
Financial Services	11
Communication Services	11
Healthcare	9
Consumer Defensive	4
Basic Materials	2
Energy	1
Utilities	1
Real Estate	0
Total	**100**

MONTHLY RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	1.8	-0.4	-4.9	7.3	3.3								6.8
2025	3.6	-0.3	-1.9	1.4	4.5	3.3	0.8	2.0	2.6	2.7	-0.2	0.4	20.3
2024	0.8	2.8	2.8	-1.6	2.0	2.0	0.7	1.9	2.5	-1.5	2.5	-1.5	14.1
2023	6.0	-2.3	3.4	0.8	-0.2	3.7	3.1	-1.8	-2.9	-2.1	6.9	3.3	18.8
2022	-3.5	-3.0	-0.1	-5.2	-0.9	-5.5	4.2	-3.2	-6.5	2.9	5.6	-1.3	-16.1
2021	0.5	0.8	1.8	2.9	2.3	-0.7	0.2	0.8	-3.2	1.9	-1.7	1.8	7.7
2020	0.0	-5.4	-5.9	8.2	3.7	3.0	6.5	3.9	-2.2	-2.1	7.4	3.3	20.9
2019	5.9	1.9	1.5	1.7	-2.3	4.1	0.7	-0.9	-0.2	2.0	2.5	1.8	20.1
2018	3.4	-2.3	-1.6	-0.2	0.5	-0.2	1.2	-0.1	0.0	-4.6	0.3	-2.5	-6.0
2017	1.5	1.1	0.8	1.4	0.9	-0.2	1.9	1.5	0.1	0.9	0.7	1.6	12.8
2016	-4.0	2.3	4.2	2.7	-0.4	1.1	3.4	-0.6	0.3	-1.5	-1.4	0.7	6.6
2015	—	—	—	—	—	—	—	—	—	—	—	—	—

TOP HOLDINGS (LOOKTHROUGH)

	Weight %
Polar Star Fund Ltd	10.0
Goehring & Rozencwajg Res Fdr USD Acc	5.0
NVIDIA Corp	3.9
Microsoft Corp	2.8
Amazon.com Inc	2.4

CONTACT DETAILS

INVESTMENT MANAGER: HIGH STREET GLOBAL - MAURITIUS
Address: 3rd Floor, Ebene Skies Rue de l'Institut, Ebene, 72201
Email: contact@hsg-advisory.com
Telephone: +230 460 3090
Website: www.hsg-advisory.com

INVESTMENT ADVISOR: GRAPHITE ASSET ADVISORY (MU)
Address: 3rd Floor, Ebene Skies, Rue de l'Institut, Ebene, 808717, Mauritius
Emaill: bhavna@graphiteadvisory.com
Telephone: +27 (0)87 500 9219
Website: www.graphiteadvisory.com

CUSTODIAN 1: SWISSQUOTE
Address: Chemin de la Cretaux 33, 1196 Gland, VD
Telephone: +44 (0) 20 71862600
Website: www.swissquote.com

CUSTODIAN 2: BANK BONHOTE
Address: Quai Ostervald 2, 2000 Neuchâtel, Switzerland
Phone: +41 32 722 10 00
Website: https://www.bonhote.ch/

HIGH STREET GLOBAL FLEXIBLE

As of 31/05/2026

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