

Discovery Global Growth Share Portfolio

31 January 2024

Portfolio details

FUND DETAIL

Manager	Discovery Life Limited
Launch date	18 June 2020
Currency denomination	US Dollars
Benchmark	MSCI World (Total return)
Share type	Accumulation
Initial fees	0.00%
Total asset management fees	1.5%

FUND OVERVIEW

The portfolio offers investors with a higher tolerance for risk and an appetite for global equity access to a portfolio of shares with a strong track record and a focused investment objective.

INVESTMENT OBJECTIVE

Focused strategy of 25 to 40 stocks that seeks to achieve high total returns. Due to the emphasis on quality and valuation, the portfolio also aims to be resilient in down markets.

KEY CHARACTERISTICS

Investment philosophy – Seeks to invest in quality companies with the hallmarks of excellent business that are not fully reflected in the share price

Investment universe – Primarily the MSCI World Index

Strong valuation discipline – Aiming to identify companies trading at a significant discount to the intrinsic value

Experienced and diverse investment team – Thought leadership that synthesises insights from across geographies and asset classes

Broad resources and insights – Dedicated investment team based in New York, supported by broader resources, including technology, information security and people development around the world

Portfolio advised by





Low

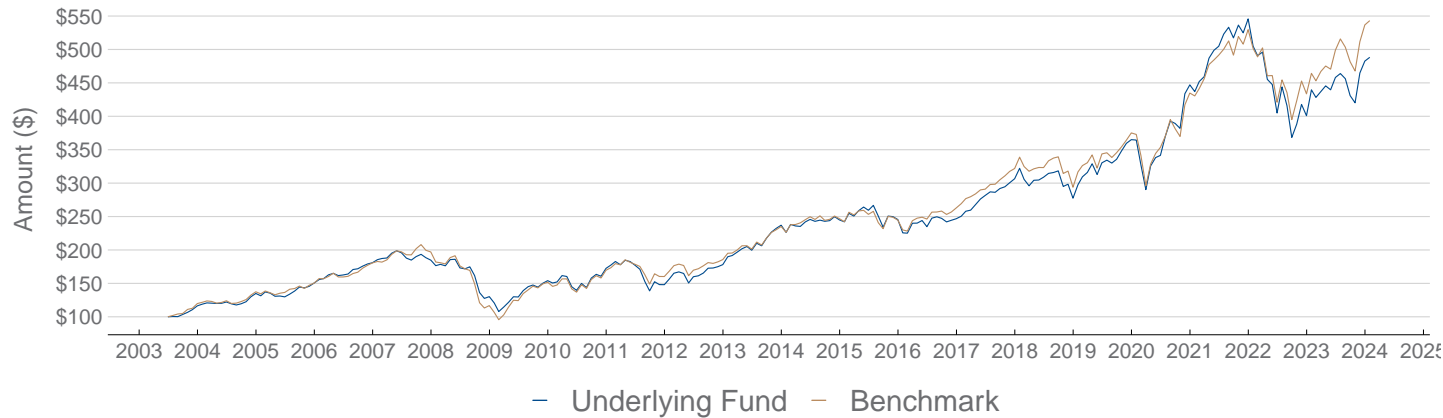
Low-mod

Moderate

Mod-high

High

CUMULATIVE PERFORMANCE GRAPH



HISTORICAL PERFORMANCE
(NET OF MANAGEMENT FEES)

Period	Fund	Benchmark	Statistic	Fund
1 year (Ann.)	11.06%	16.99%	Volatility (Last 3 Years Ann.)	18.54%
3 year (Ann.)	3.77%	8.06%	Maximum Drawdown	-45.75%
5 year (Ann.)	10.42%	11.39%	Best Annual Return	58.24%
10 year (Ann.)	7.99%	9.14%	Worst Annual Return	-39.59%
Since Launch (Ann.)	8.03%	8.60%	Sharpe Ratio (Rf = 0%)	0.53
Since Launch (Cum.)	388.26%	443.14%	Information Ratio	-0.12

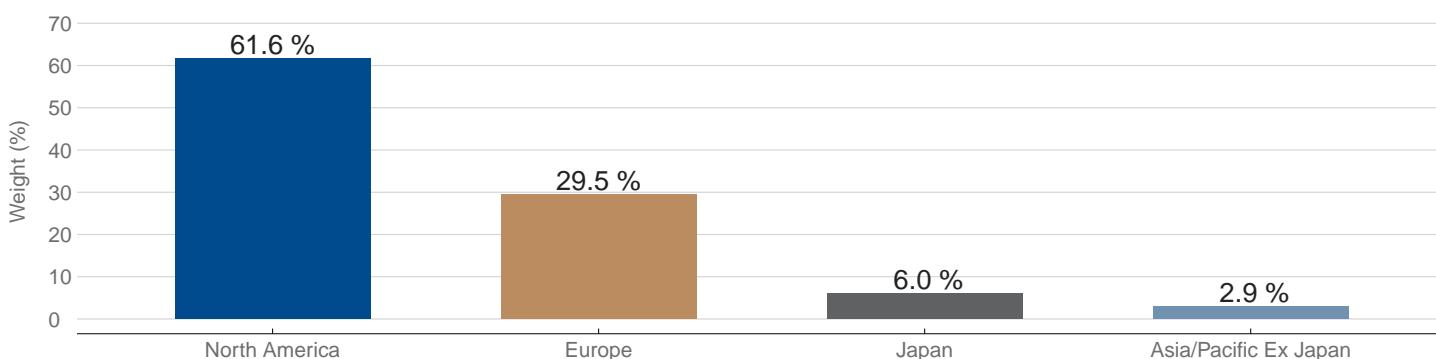
RISK STATISTICS TABLE

MONTHLY RETURNS TABLE - LAST 5 YEARS

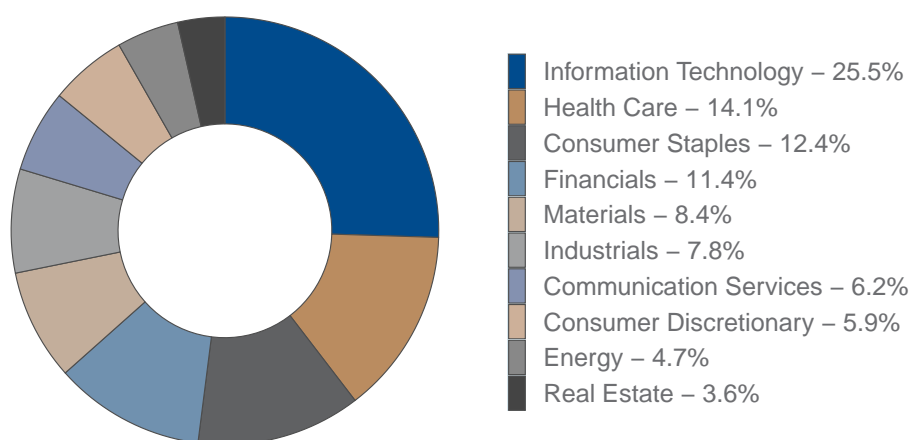
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	1.2%	-	-	-	-	-	-	-	-	-	-	-
2023	9.7%	-2.6%	2.1%	1.9%	-1.3%	4.2%	1.3%	-1.7%	-5.5%	-2.5%	10.6%	3.8%
2022	-7.5%	-2.8%	1.1%	-8.2%	-1.7%	-9.5%	9.7%	-6.4%	-11.4%	5.4%	7.6%	-4.1%
2021	-2.3%	3.4%	1.6%	6.0%	2.4%	1.2%	3.6%	2.0%	-3.0%	3.7%	-2.2%	4.0%
2020	-0.2%	-10.2%	-11.3%	12.3%	3.8%	1.0%	8.4%	6.1%	-0.9%	-1.9%	13.6%	3.1%

Please note that the historical performance prior to the launch date, 18 June 2020, is a reflection of the strategy of the fund and does not reflect actual fund performance. Performance figures are calculated using the Total Returns Index (TRI) for a lump sum investment. The TRI is calculated by purchasing and reinvesting units on the declaration date at the Net Asset Value (NAV) price as at the reinvestment date. The TRI on any day is adjusted for NAV movements and dividend declarations. The composite net of fee returns are calculated by adjusting each monthly gross of fee composite return by the highest applicable fee rate listed in the Form ADV, Part II schedule or internal product fee schedule applicable to the prospective investor type. Actual fees and expenses may differ from those reflected in this composite presentation which would cause performance to differ. Where performance fees exist, the calculation was based on assumptions as to how the rate was applied which could differ from how it was actually charged. The net performance may not reflect the deduction of custody, administrative and other fees and expenses or fund sales loads, if applicable.

GEOGRAPHICAL ALLOCATION CHART



SECTOR ALLOCATION CHART



TOP 10 HOLDINGS TABLE

Name	Weight	Name	Weight
Microsoft Corporation	7.3%	Alphabet Inc. Class A	3.6%
Amazon.com, Inc.	4.2%	American Tower Corporation	3.6%
AstraZeneca PLC	4.2%	Hexagon AB Class B	3.4%
Procter & Gamble Company	3.9%	Intuit Inc.	3.4%
DSM-Firmenich AG	3.7%	Danaher Corporation	3.4%

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