

## Fact Sheet as at 31 August 2025

### GEO Global High Yield [Active] Fixed Income

The investment objective of this AMC is to create a sustainable above average high yielding portfolio, investing in direct fixed income securities and / or high yield fixed income funds, managed by reputable asset managers [fund of fund approach]. The goal is to generate capital gains and an income stream [coupons] adjusted to current and future market conditions within the AMC. The AMC seeks to achieve this objective through global investment in income-bearing or accruing securities with fixed principal amounts, including government bonds, corporate bonds, junior debt securities, preferred shares, convertible securities, and contingent capital notes and / or similar. The AMC invests broadly in a well-diversified universe of fixed income assets and seeks various return opportunities. Similarly, it invests in accordance with a flexible investment strategy with a broad diversification across various bond categories, currencies, and countries. The value of the AMC and the income generated will vary, the initial investment amount cannot be guaranteed. Currency exposure in the AMC is not hedged.

### Key Information

Investment Style	Global Fixed Income
Profile Risk	High Yield Fixed Income
Investment Objective	Long-term Growth
Total Expense Ratio [TER]	1.5% p.a +20% Performance Fee
ISIN	CH1237092197
Asset Manager	Verum Capital [Pty] Ltd.

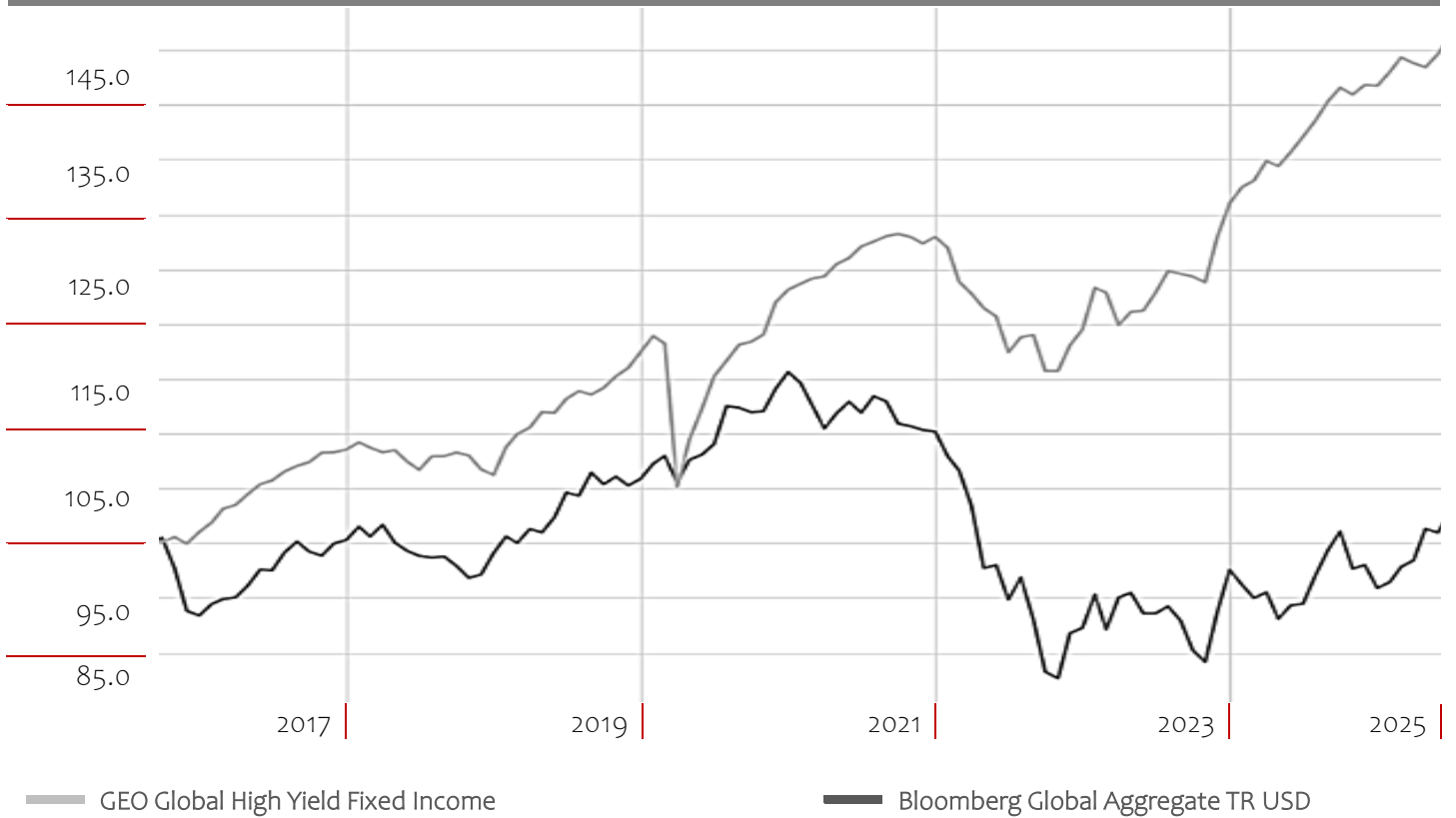
### Portfolio Manager Report

The High Yield Fixed Income AMC has continued to perform steadily over the year, with April's sell off a distant memory. With all evidence pointing to the Fed initiating a rate cut at September's FOMC meeting, it remains essential for us to maintain a balanced duration and maturity approach within the high yield space especially given the pending reinvestment risk. Given the higher profile of return available and the still-favourable conditions in the high-yield space, we will gradually reduce direct bond holdings in favour of more consolidated positions focusing on the upper end of the curve as we start to approach a more neutral policy rate.

Performance								Long-Term Metrics		
	Short Term			Medium Term		Long Term				
Net Returns [%]	YTD	6M	1Y	3Y*	5Y*	7Y*	10Y*	Standard Deviation	Worst Month	Sharpe Ratio
GEO Global High Yield	2.63	1.72	2.74	6.21	3.21	3.18	3.12	4.15	-11.01	-0.12
Global Agg. TR USD	7.21	5.10	3.47	3.39	-1.76	0.57	-	7.80	-	-0.93



## Investment Growth



### Bond Allocation

[%]

Government	1.3
Municipal	0.0
Corporate	86.7
Securitized	0.2
Cash & Equivalents	2.9
Derivatives	8.9

### Top Portfolio Holdings

[%]

Barings Global Senior Secured Bond Fund	19.1
GAM Star Credit Opportunities Fund	18.8
SphereInvest Global Credit Strategies Fund	18.6
<b>Total</b>	<b>56.5</b>

\*For the periods beyond 1-year backtested performance using Morningstar data is shown.

