Global Cautious Strategy

May 2026

SOUTHERN ROCK CAPITAL

Investment Objective & Strategy

The portfolio's primary objective is to preserve capital while seeking long-term growth at a level consistent with a cautious risk profile. It aims to achieve returns above G7 CPI +1% over the investment horizon, placing a high priority on stability and capital preservation. To meet these goals, the portfolio invests in a combination of asset classes including equities, fixed income, property and cash—tempered by prudent position sizing and diversification to limit excessive price fluctuations. In addition, the strategy employs multiple uncorrelated factor approaches, which are designed to enhance returns without unduly increasing risk. By managing volatility near benchmark levels, the portfolio seeks to provide steady performance while safeguarding investor capital.

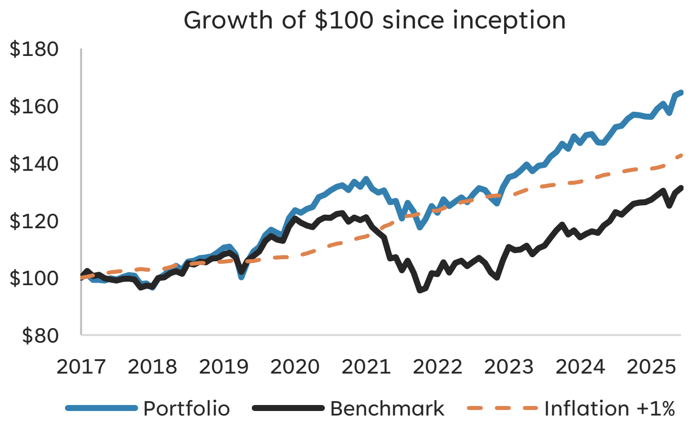
Top 10 equity holdings

1	Western Digital Corp	6	Vicor Corporation
2	Lumentum Holdings, Inc.	7	Lattice Semiconductor
3	Micron Technology, Inc.	8	SK hynix Inc.
4	Ciena Corporation	9	Zoom Video Comm
5	SK Square Co., Ltd.	10	Lam Research Corporation

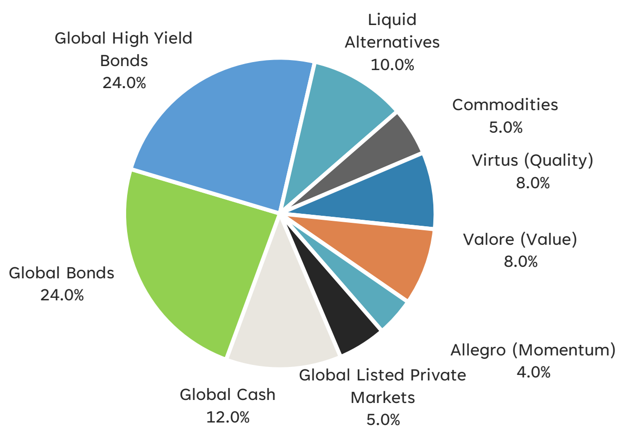
Strategy facts

Inception date	31/12/2017
Benchmark	25% iShares AC World ETF 75% iShares Global Agg Bond ETF
Risk tolerance	1 2 **3** 4 5 6 7 8 9 10 Lower risk … Higher Risk
Reporting currency	U.S. Dollar
Investment horizon	> 24 months
Minimum investment size	$1,000,000

Performance (USD)



Asset allocation



Performance 31/12/2017 – 31/05/2026	Portfolio	Benchmark	G7 Inflation +1%
1 Year	9.9%	9.6%	4.8%
3 Years	9.2%	8.1%	4.0%
5 Years	5.0%	1.7%	5.2%
7 Years	7.0%	3.8%	4.5%
Since Inception	6.1%	3.3%	4.3%

Risk return scatter plot