

Diversified Global Balanced Portfolio

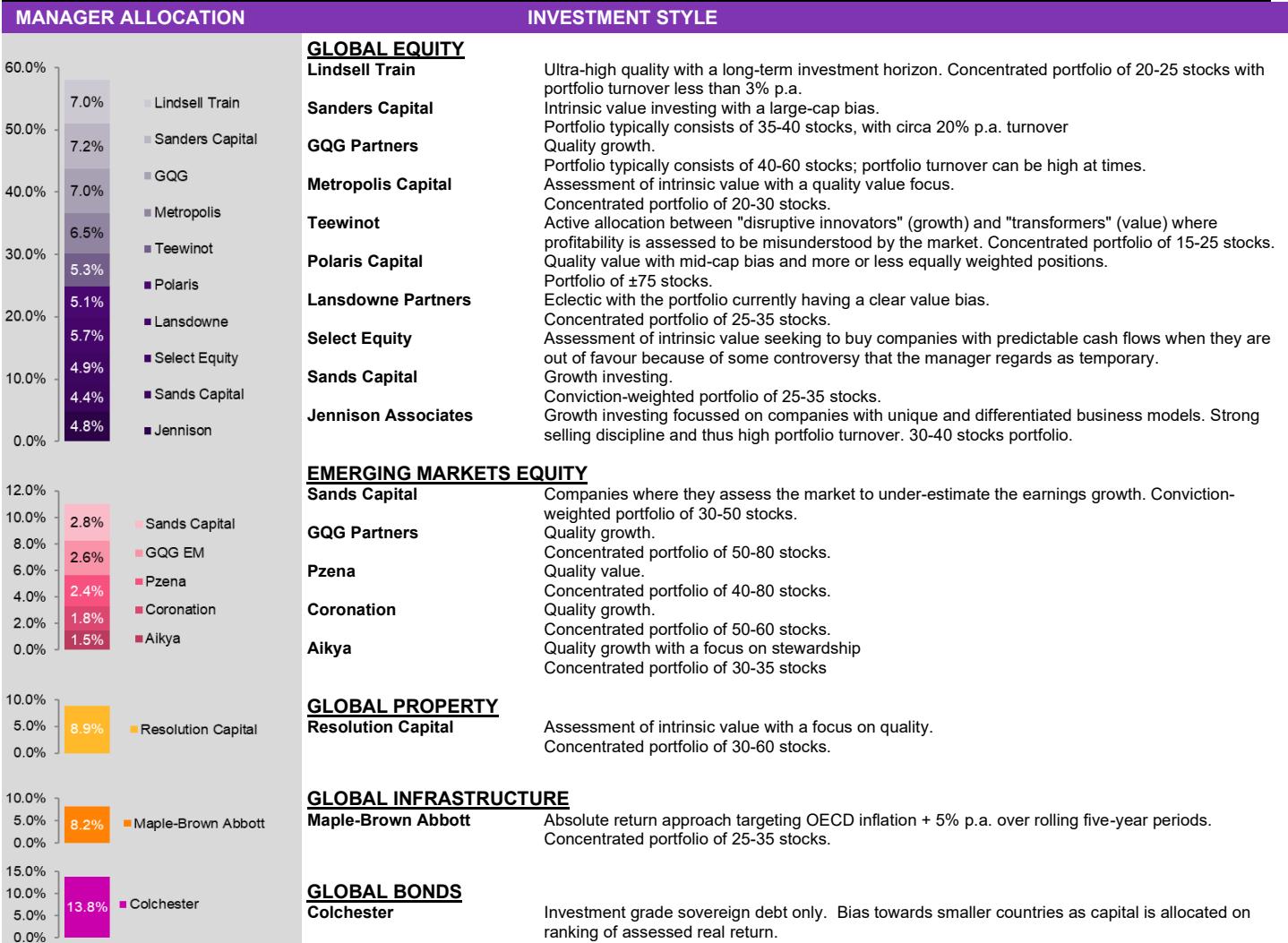
30 September 2025

PORTFOLIO DESCRIPTION A diversified blend of "preferred-rated" actively managed developed and emerging markets equity, global listed infrastructure, property and bond managers that focus on stock selection. The portfolio is not available as a product but represents the combination of managers selected by the investors after receiving investment consulting advice from WTW.

LEGAL STRUCTURE Sygnia Life investment policy
INCEPTION DATE 24 December 2015, performance measurement from 1/1/2016
PORTFOLIO SIZE USD 373.2 million
PRICING CURRENCY USD from 1 March 2020
REGULATION 28 Non-compliant

ASSET ALLOCATION AND BENCHMARKS

ASSET CLASS	Allocation	Strategic allocation	Benchmark (BM)
Global Equities	57.9%	57.5%	MSCI All Country World Index NR
Emerging Markets Equities	11.0%	10.0%	MSCI Emerging Markets Index NR
Global Property	8.9%	10.0%	FTSE EPRA/NAREIT Developed NR
Global Infrastructure	8.2%	7.5%	FTSE Global Core Infrastructure Index (50/50) NR
Global Bonds	13.8%	15.0%	FTSE World Government Bond Index (WGBI)
Cash	0.1%	n/a	n/a



PORTFOLIO STRATEGIC ALLOCATION CHANGES AND MEASUREMENT INCEPTION DATES

The portfolio performance since inception up to 30 June 2018 represents a 70% allocation to global equity. Since 1 July 2018, the equity allocation also includes a 10% allocation to emerging markets equities and a reduced global equity exposure of 60%. During December 2020, the asset allocation was adjusted to include a 7.5% allocation to global listed infrastructure, funded through a 5% reduction in global property and a 2.5% reduction in global equity.

GQG Partners Global Equity: 1 June 2018. Metropolis Capital and Sands Capital Global Equity: 1 April 2020. Maple-Brown Abbott: 1 January 2021. Aikya: 1 October 2022. Sanders Capital: 1 April 2024. Select Equity: 1 November 2024. Teevinot: 1 April 2025. Jennison Associates: 1 May 2025.

DIVERSIFIED GLOBAL BALANCED PORTFOLIO (DGBP) PERFORMANCE AND RISK ANALYSIS (NET OF FEES USD)

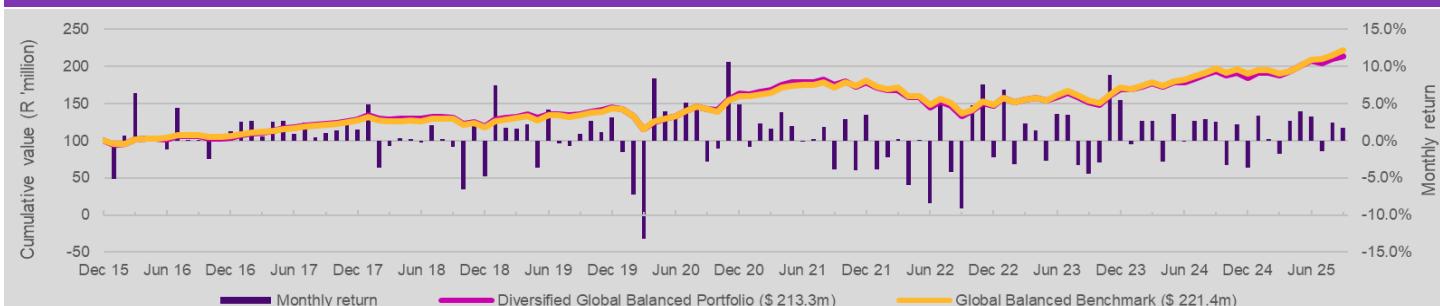
PERIOD	DGBP	BM	ALPHA
1 month	1.8%	3.1%	-1.4%
3 months	2.8%	6.1%	-3.4%
1 year	9.9%	12.3%	-2.4%
3 years	16.9%	17.5%	-0.6%
5 years	8.4%	9.3%	-0.9%
7 years	7.2%	8.0%	-0.8%
Since 1/1/2016	8.1%	8.5%	-0.4%

	DGBP	BM
Standard deviation	13.0%	12.7%
Downside risk	14.6%	14.6%
Tracking error	2.1%	n/a
Sortino ratio	0.55	0.58
Information ratio	-0.20	n/a
Beta	1.01	n/a

This performance and risk analysis is based on the portfolio and its underlying investment managers' actual net of fee performance and may differ from the returns implied by the change in the portfolio's unit prices. The portfolio's unit price at month end is based on the unit prices of the underlying investment managers captured on the system on the last day of the month. These prices may be estimates (as provided by the manager) or may be in respect of a previous pricing date caused by a delay in manager price publication or managers not pricing daily. The returns include the return effect of redesignated side-pocketed Russian holdings and represents the returns applicable for an investor who did not change their unit holdings since May 2022.

The risk statistics reflected above are calculated over the period since inception (117 months).

CUMULATIVE PERFORMANCE: VALUE OF USD100 MILLION INVESTED ON 1 JANUARY 2016



GLOBAL EQUITY BUILDING BLOCK AND MANAGER RETURN COMPARISON (NET OF FEES USD)*

PERIOD	PORTFOLIO RETURN			MANAGER RETURN									
	GLOBAL EQUITY BUILDING BLOCK	MSCI AC EQUITY	ALPHA	LINDSELL TRAIN	POLARIS	LANSDOWNE PARTNERS	GQG	METRO- POLIS	SANDS CAPITAL	SANDERS CAPITAL	SELECT EQUITY	TEEWINOT	JENNISON
		EMI	EMI	EMI	EMI	EMI	EMI	EMI	EMI	EMI	EMI	EMI	
1 month	1.8%	3.6%	-1.8%	-1.3%	1.8%	3.5%	-0.1%	-1.1%	-0.3%	5.2%	1.9%	4.1%	5.1%
3 months	3.1%	7.6%	-4.6%	-5.0%	4.7%	4.9%	-0.9%	3.0%	-2.0%	10.4%	2.9%	9.2%	3.7%
1 year	13.7%	17.3%	-3.6%	2.8%	11.0%	29.8%	-1.9%	16.4%	18.5%	22.0%			
3 years	21.4%	23.1%	-1.7%	14.3%	18.6%	33.8%	18.1%	26.8%	22.4%				
5 years	11.5%	13.5%	-2.0%	5.3%	12.8%	20.5%	10.4%	14.1%	4.3%				
7 years	9.1%	11.3%	-2.2%	5.8%	7.1%	10.0%	11.8%						
Since 1/1/2016	10.1%	11.7%	-1.6%	9.7%	8.6%	9.5%							

*Annualised for periods longer than 1 year. The return for the Global Equity Building Block includes the return effect of redesignated side-pocketed Russian holdings held by Hosking Partners and represents the returns applicable for an investor who did not change their unit holdings since February 2022.

EMERGING MARKETS EQUITY BUILDING BLOCK AND MANAGER RETURN COMPARISON (NET OF FEES USD)*

PERIOD	PORTFOLIO RETURN			MANAGER RETURN			
	EM EQUITY BUILDING BLOCK	MSCI EM EQUITY	ALPHA	CORONATION	GQG PARTNERS	PZENA	SANDS CAPITAL
		EMI	EMI	EMI	EMI	EMI	EMI
1 month	4.0%	7.2%	-3.1%	6.6%	2.6%	4.6%	5.4%
3 months	5.0%	10.6%	-5.7%	10.3%	0.7%	11.4%	5.0%
1 year	7.1%	17.3%	-10.2%	21.9%	-2.1%	14.5%	8.5%
3 years	15.7%	18.2%	-2.6%	21.6%	14.3%	23.2%	12.4%
5 years	5.4%	7.0%	-1.7%	2.9%	5.0%	16.2%	0.2%
7 years	6.4%	6.2%	0.2%	5.6%	8.1%	9.3%	6.5%
Since 1/7/2018	5.4%	5.8%	-0.4%	4.6%	6.9%	9.4%	4.7%

*Annualised for periods longer than 1 year. The returns for Coronation and the EM Equity Building Block include the return effect of redesignated side-pocketed Russian holdings and represents the returns applicable for an investor who did not change their unit holdings since May 2022.

GLOBAL PROPERTY BUILDING BLOCK AND MANAGER RETURN COMPARISON (NET OF FEES USD)*

PERIOD	PORTFOLIO RETURN			MANAGER RETURN	
	GLOBAL PROPERTY BUILDING BLOCK	FTSE EPRA/ NAREIT (Property)	ALPHA	RESOLUTION CAPITAL	
		EMI	EMI	EMI	EMI
1 month	1.4%	0.9%	0.5%	1.4%	
3 months	2.7%	4.1%	-1.3%	2.7%	
1 year	-1.5%	-0.3%	-1.2%	-1.4%	
3 years	8.3%	9.3%	-1.0%	8.4%	
5 years	4.0%	5.5%	-1.5%	3.9%	
7 years	3.5%	2.7%	0.8%	3.5%	
Since 1/1/2016	4.2%	3.4%	0.8%	4.2%	

*Annualised for periods longer than 1 year

GLOBAL LISTED INFRASTRUCTURE BUILDING BLOCK AND MANAGER RETURN COMPARISON (NET OF FEES USD)*

PERIOD	PORTFOLIO RETURN			MANAGER RETURN
	GLOBAL INFRASTRUCTURE BUILDING BLOCK	FTSE CORE GLOBAL INFRA	ALPHA	
1 month	0.9%	2.0%	-1.0%	0.9%
3 months	1.4%	3.8%	-2.4%	1.4%
1 year	12.7%	6.9%	5.8%	12.7%
3 years	15.7%	11.5%	4.3%	15.9%
Since 1/1/2021	9.8%	7.1%	2.6%	9.9%

GLOBAL BOND BUILDING BLOCK AND MANAGER RETURN COMPARISON (NET OF FEES USD)*

PERIOD	PORTFOLIO RETURN			MANAGER RETURN
	GLOBAL BONDS BUILDING BLOCK	FTSE GLOBAL BOND	ALPHA	
1 month	0.6%	0.6%	0.0%	0.6%
3 months	0.8%	0.2%	0.6%	0.8%
1 year	1.8%	1.6%	0.2%	1.9%
3 years	5.5%	4.5%	1.1%	5.5%
5 years	-1.7%	-3.0%	1.3%	-2.1%
7 years	0.4%	-0.1%	0.5%	0.4%
Since 1/1/2016	1.4%	0.5%	0.9%	1.3%

* Annualised for periods longer than 1 year

DISCLAIMER

WTW has prepared this document for its current and prospective clients in respect of investments in the Diversified Global Balanced portfolio to assist clients with the ongoing management of their fund's investment arrangements. This document is based on information available to WTW at the date of this document and does not take into account subsequent developments. In preparing this factsheet we have relied upon data supplied to us by third parties, in particular by the portfolio's administrator, Sygnia Life Limited. WTW and its directors, officers, employees and affiliates accept no responsibility and will not be liable for any consequences howsoever arising from any third party's use of or reliance on this document.

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