

From 01-JAN-2025 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Communication Services	34.96	37.29	4.25	9.33	-0.29	0.40	0.11	+
Consumer Discretionary	34.29	18.75	10.46	11.69	0.39	1.64	2.03	+
Consumer Staples	36.66	6.55	6.21	3.72	-0.85	2.31	1.47	+
Energy	30.05	16.68	4.82	3.88	-0.09	0.63	0.55	+
Financials	34.34	27.69	16.62	22.28	0.58	1.13	1.71	+
Health Care	20.48	12.22	9.31	3.10	-1.48	0.88	-0.60	-
Industrials	55.69	35.68	15.11	7.01	0.10	3.75	3.86	+
Information Technology	119.08	54.26	4.21	28.27	-3.67	1.68	-1.99	-
Materials	63.28	62.49	4.35	7.09	-0.49	0.04	-0.45	-
Real Estate	79.59	5.25	5.04	1.34	-1.13	3.60	2.47	+
Short Term	-15.75	n/a	0.86	0.00	-0.52	-0.03	-0.55	-
Utilities	44.21	12.85	18.75	2.28	-4.32	6.97	2.65	+

TOTAL PORTFOLIO	44.82	33.57			-11.75	23.01	11.26
PERFORMANCE GAP	11.26						

From 01-JAN-2023 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Communication Services	1.18	16.32	4.25	9.33	0.07	-0.30	-0.23	-
Consumer Discretionary	8.73	8.64	10.46	11.69	0.38	0.08	0.46	+
Consumer Staples	26.41	-0.42	6.21	3.72	-0.25	1.65	1.40	+
Energy	4.20	11.65	4.82	3.88	-0.07	-0.38	-0.44	-
Financials	20.04	16.49	16.62	22.28	0.04	0.27	0.31	+
Health Care	-2.63	3.16	9.31	3.10	-0.83	-0.37	-1.20	-
Industrials	32.76	12.90	15.11	7.01	-0.64	3.89	3.26	+
Information Technology	24.39	34.96	4.21	28.27	-2.84	-0.43	-3.28	-
Materials	8.66	9.88	4.35	7.09	0.08	-0.10	-0.02	-
Real Estate	19.28	0.48	5.04	1.34	-0.65	1.13	0.48	+
Utilities	25.47	5.91	18.75	2.28	-2.19	4.22	2.04	+
Short Term	-26.86	n/a	0.86	0.00	-0.53	-0.05	-0.59	-

TOTAL PORTFOLIO	18.58	16.40			-7.43	9.61	2.18
PERFORMANCE GAP	2.18						

* Interaction effect is embedded in selection

From 01-JAN-2021 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Communication Services	-1.52	0.85	4.25	9.33	0.45	-0.13	0.32	+
Consumer Discretionary	4.15	-6.35	10.46	11.69	1.13	0.85	1.98	+
Consumer Staples	13.03	-3.44	6.21	3.72	-0.07	0.89	0.82	+
Energy	8.28	4.97	4.82	3.88	0.01	0.24	0.25	+
Financials	15.38	9.50	16.62	22.28	-0.43	0.46	0.02	+
Funds	1.57	n/a	0.00	0.00	0.01	-0.04	-0.03	-
Health Care	-2.87	-7.61	9.31	3.10	-0.36	0.46	0.10	+
Industrials	23.82	6.83	15.11	7.01	0.34	3.29	3.63	+
Information Technology	9.87	12.46	4.21	28.27	-1.23	-0.10	-1.33	-
Materials	0.61	4.30	4.35	7.09	0.05	-0.24	-0.19	-
Real Estate	14.36	-8.45	5.04	1.34	-0.59	1.47	0.89	+
Utilities	18.25	4.99	18.75	2.28	0.21	2.91	3.12	+
Short Term	-20.49	n/a	0.86	0.00	-0.52	-0.13	-0.64	-

TOTAL PORTFOLIO	13.14	4.20			-0.99	9.93	8.95
PERFORMANCE GAP	8.95						

From 01-JUL-2011 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Communication Services	-3.53	1.37	4.25	9.33	0.17	-0.17	-0.01	-
Consumer Discretionary	4.79	0.81	10.46	11.69	0.27	0.50	0.77	+
Consumer Staples	-0.99	0.75	6.21	3.72	0.10	-0.19	-0.09	-
Energy	0.14	0.10	4.82	3.88	0.28	0.13	0.41	+
Financials	6.25	3.99	16.62	22.28	0.10	0.20	0.30	+
Funds	1.55	n/a	0.00	0.00	0.03	-0.03	0.01	+
Health Care	11.53	2.13	9.31	3.10	0.01	0.89	0.90	+
Industrials	9.62	0.93	15.11	7.01	-0.30	1.59	1.29	+
Information Technology	13.53	15.66	4.21	28.27	-1.15	-0.02	-1.17	-
Materials	0.89	0.46	4.35	7.09	0.16	0.07	0.23	+
Real Estate	7.89	-3.28	5.04	1.34	-0.48	0.78	0.30	+
Utilities	7.22	0.28	18.75	2.28	-0.48	1.44	0.95	+
Short Term	-13.40	n/a	0.86	0.00	-0.05	-0.31	-0.36	-

TOTAL PORTFOLIO	7.42	3.89			-1.34	4.88	3.53
PERFORMANCE GAP	3.53						

* Interaction effect is embedded in selection

From 01-JAN-2025 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Brazil - Br	64.97	49.72	18.08	4.32	1.25	2.85	4.10	+
Canada - Ca	-4.00	n/a	0.23	0.00	-0.19	0.03	-0.16	-
Chile - Cl	n/a	71.16	0.00	0.57	-0.13	0.03	-0.09	-
China - Cn	38.72	31.17	24.05	27.63	0.41	2.09	2.50	+
Colombia - Co	46.80	112.03	0.82	0.14	0.45	-0.33	0.12	+
Czech Republic - Cz	n/a	70.82	0.00	0.15	-0.03	0.03	0.00	-
Egypt - Eg	74.46	54.75	0.43	0.08	0.08	0.11	0.19	+
Equities - Other Countries	26.51	n/a	1.80	0.00	-0.17	0.04	-0.14	-
Greece - Gr	n/a	82.84	0.00	0.56	-0.20	0.03	-0.17	-
Hong Kong - Hk	45.53	n/a	1.25	0.00	0.11	0.04	0.15	+
Hungary - Hu	n/a	78.92	0.00	0.31	-0.09	0.03	-0.06	-
India - In	6.17	2.62	11.70	15.30	2.26	0.67	2.93	+
Indonesia - Id	-14.19	-2.75	3.73	1.16	-0.46	-0.07	-0.53	-
Japan - Jp	-14.19	n/a	0.94	0.00	-0.64	0.03	-0.60	-
Malaysia - My	n/a	15.44	0.00	1.21	0.33	0.03	0.36	+
Mexico - Mx	60.76	56.14	16.11	1.94	2.62	0.78	3.40	+
Peru - Pe	63.76	73.55	3.94	0.36	1.42	-0.27	1.16	+
Philippines - Ph	43.36	-0.32	8.21	0.37	-4.19	5.14	0.96	+
Poland - Pl	93.76	74.61	1.42	1.12	0.14	0.28	0.42	+
Qatar - Qa	n/a	7.50	0.00	0.65	0.25	0.03	0.28	+
Republic Of Korea - Kr	130.49	99.85	2.95	13.32	-3.94	0.67	-3.27	-
Russian Federation - Ru	n/a	n/a	0.00	0.00	0.02	0.03	0.05	+
South Africa - Za	n/a	77.63	0.00	3.81	-1.22	0.03	-1.19	-
Taiwan - Tw	n/a	39.06	0.00	20.60	-0.36	0.03	-0.33	-
Thailand - Th	21.21	6.80	1.38	1.00	0.34	0.17	0.51	+
Turkey - Tr	n/a	-2.29	0.00	0.42	0.27	0.03	0.30	+
United Arab Emirates - Ae	64.21	26.72	2.11	1.44	-0.02	0.85	0.83	+
Short Term	-16.21	n/a	0.85	0.00	-0.50	0.03	-0.47	-

TOTAL PORTFOLIO	44.83	33.57	-2.16	13.42	11.26
PERFORMANCE GAP	11.26				

From 01-JAN-2023 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Brazil - Br	23.06	11.74	18.08	4.32	-1.04	2.17	1.13	+
Canada - Ca	12.63	n/a	0.23	0.00	-0.02	0.01	-0.01	-
Chile - Cl	n/a	17.98	0.00	0.57	0.01	0.01	0.02	+
China - Cn	8.71	11.63	24.05	27.63	0.63	-0.50	0.12	+
Colombia - Co	-11.18	35.68	0.82	0.14	0.13	-0.35	-0.22	-
Czech Republic - Cz	n/a	33.24	0.00	0.15	-0.01	0.01	0.00	+
Egypt - Eg	8.56	14.67	0.43	0.08	-0.06	0.01	-0.05	-
Equities - Other Countries	11.96	n/a	1.80	0.00	-0.16	0.02	-0.15	-
Greece - Gr	n/a	43.81	0.00	0.56	-0.09	0.01	-0.07	-
Hong Kong - Hk	45.53	n/a	1.25	0.00	0.09	0.02	0.10	+
Hungary - Hu	n/a	45.46	0.00	0.31	-0.05	0.01	-0.04	-
India - In	15.34	11.30	11.70	15.30	0.78	0.61	1.39	+
Indonesia - Id	-16.43	-3.14	3.73	1.16	-0.26	-0.32	-0.58	-
Japan - Jp	2.20	n/a	0.94	0.00	-0.18	0.01	-0.17	-
Malaysia - My	n/a	10.39	0.00	1.21	0.12	0.01	0.13	+
Mexico - Mx	20.30	17.04	16.11	1.94	0.02	0.57	0.58	+
Peru - Pe	37.76	40.04	3.94	0.36	0.77	-0.01	0.76	+
Philippines - Ph	30.19	0.79	8.21	0.37	-1.65	2.82	1.17	+
Poland - Pl	37.91	34.29	1.42	1.12	0.06	0.08	0.13	+
Portugal - Pt	n/a	n/a	0.00	0.00	0.01	0.01	0.02	+
Qatar - Qa	n/a	5.01	0.00	0.65	0.11	0.01	0.13	+
Republic Of Korea - Kr	24.95	23.54	2.95	13.32	-0.23	0.09	-0.14	-
Russian Federation - Ru	n/a	n/a	0.00	0.00	0.01	0.01	0.02	+
South Africa - Za	n/a	24.38	0.00	3.81	-0.16	0.01	-0.14	-
Taiwan - Tw	n/a	34.57	0.00	20.60	-2.40	0.01	-2.39	-
Thailand - Th	-2.16	-1.06	1.38	1.00	0.24	0.03	0.27	+
Turkey - Tr	n/a	2.77	0.00	0.42	0.14	0.01	0.15	+
United Arab Emirates - Ae	39.35	15.09	2.11	1.44	0.00	0.48	0.49	+
Short Term	-22.45	n/a	0.85	0.00	-0.47	-0.01	-0.48	-

TOTAL PORTFOLIO	18.59	16.40	-3.67	5.87	2.19
PERFORMANCE GAP	2.19				

* Interaction effect is embedded in selection

From 01-JAN-2021 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Brazil - Br	13.55	5.64	18.08	4.32	-0.45	1.63	1.18	+
Canada - Ca	15.82	n/a	0.23	0.00	0.02	0.03	0.05	+
Chile - Cl	n/a	10.15	0.00	0.57	0.01	0.02	0.03	+
China - Cn	4.93	-3.20	24.05	27.63	1.50	1.91	3.41	+
Colombia - Co	-6.71	14.49	0.82	0.14	0.09	-0.17	-0.08	-
Czech Republic - Cz	n/a	25.69	0.00	0.15	-0.01	0.02	0.01	+
Egypt - Eg	-1.42	4.30	0.43	0.08	-0.04	0.02	-0.02	-
Equities - Other Countries	0.89	n/a	1.80	0.00	-0.16	0.03	-0.13	-
Greece - Gr	n/a	26.37	0.00	0.56	-0.05	0.02	-0.03	-
Hong Kong - Hk	45.53	n/a	1.25	0.00	0.09	0.03	0.11	+
Hungary - Hu	n/a	18.92	0.00	0.31	-0.01	0.02	0.01	+
India - In	15.91	9.88	11.70	15.30	1.06	1.07	2.13	+
Indonesia - Id	-12.63	-0.79	3.73	1.16	0.01	-0.23	-0.22	-
Japan - Jp	4.81	n/a	0.94	0.00	0.05	0.03	0.08	+
Malaysia - My	n/a	3.51	0.00	1.21	0.04	0.02	0.07	+
Mexico - Mx	16.49	13.99	16.11	1.94	0.89	0.42	1.31	+
Pakistan - Pk	n/a	-21.19	0.00	0.02	0.02	0.02	0.04	+
Peru - Pe	26.47	19.22	3.94	0.36	0.48	0.27	0.76	+
Philippines - Ph	19.02	-3.27	8.21	0.37	-0.84	1.99	1.15	+
Poland - Pl	18.85	13.55	1.42	1.12	0.11	0.11	0.22	+
Portugal - Pt	n/a	n/a	0.00	0.00	0.01	0.02	0.03	+
Qatar - Qa	n/a	4.42	0.00	0.65	0.04	0.02	0.07	+
Republic Of Korea - Kr	4.51	4.06	2.95	13.32	0.39	0.05	0.44	+
Russian Federation - Ru	-100.00	n/a	0.00	0.00	0.48	-0.68	-0.20	-
South Africa - Za	n/a	13.88	0.00	3.81	-0.22	0.02	-0.20	-
Taiwan - Tw	n/a	16.64	0.00	20.60	-1.63	0.02	-1.61	-
Thailand - Th	9.86	0.05	1.38	1.00	0.12	0.23	0.36	+
Turkey - Tr	n/a	8.17	0.00	0.42	0.05	0.02	0.08	+
United Arab Emirates - Ae	36.67	16.52	2.11	1.44	0.06	0.41	0.46	+
Short Term	-17.73	n/a	0.85	0.00	-0.47	-0.07	-0.54	-
TOTAL PORTFOLIO	13.16	4.20			1.63	7.34	8.97	
PERFORMANCE GAP	8.97							

* Interaction effect is embedded in selection

From 01-JUL-2011 to 31-DEC-2025

Sectors	Return		Average Weight		Attribution			
	Portfolio (%)	Benchmark (%)	Portfolio (%)	Benchmark (%)	Allocation (%)	Selection (%)	SubTotal (%)	Impact
Brazil - Br	5.43	-0.50	18.08	4.32	-0.29	1.10	0.82	+
Canada - Ca	14.88	n/a	0.23	0.00	-0.02	0.01	-0.01	-
Chile - Cl	n/a	-1.48	0.00	0.57	0.12	0.01	0.13	+
China - Cn	6.32	3.95	24.05	27.63	0.56	0.60	1.17	+
Colombia - Co	-2.32	1.21	0.82	0.14	0.08	-0.05	0.03	+
Czech Republic - Cz	n/a	5.30	0.00	0.15	0.01	0.01	0.02	+
Egypt - Eg	-0.49	1.23	0.43	0.08	0.00	0.01	0.01	+
Equities - Other Countries	-0.33	n/a	1.80	0.00	-0.29	0.02	-0.27	-
Greece - Gr	-5.41	-1.77	0.00	0.56	0.07	0.00	0.07	+
Hong Kong - Hk	45.53	n/a	1.25	0.00	0.08	0.01	0.09	+
Hungary - Hu	6.74	7.13	0.00	0.31	-0.05	0.09	0.04	+
India - In	13.51	6.37	11.70	15.30	0.38	0.73	1.10	+
Indonesia - Id	-8.35	-0.17	3.73	1.16	0.01	-0.12	-0.10	-
Japan - Jp	3.51	n/a	0.94	0.00	-0.07	0.02	-0.05	-
Malaysia - My	n/a	0.73	0.00	1.21	0.11	0.01	0.12	+
Mexico - Mx	4.06	3.18	16.11	1.94	0.26	0.20	0.46	+
Pakistan - Pk	n/a	-19.87	0.00	0.02	0.03	0.01	0.04	+
Peru - Pe	9.85	9.27	3.94	0.36	0.14	0.07	0.22	+
Philippines - Ph	3.69	2.62	8.21	0.37	-0.25	0.49	0.24	+
Poland - Pl	6.57	1.40	1.42	1.12	-0.10	0.18	0.08	+
Portugal - Pt	20.63	n/a	0.00	0.00	0.01	0.01	0.02	+
Qatar - Qa	-0.33	1.86	0.00	0.65	0.05	0.00	0.05	+
Republic Of Korea - Kr	10.11	5.68	2.95	13.32	-0.01	0.11	0.10	+
Russian Federation - Ru	-100.00	n/a	0.00	0.00	-0.11	0.01	-0.10	-
Singapore - Sg	8.87	n/a	0.00	0.00	0.16	0.02	0.18	+
South Africa - Za	-7.12	3.99	0.00	3.81	0.11	-0.34	-0.23	-
Taiwan - Tw	6.19	12.66	0.00	20.60	-0.98	0.00	-0.98	-
Thailand - Th	13.86	3.04	1.38	1.00	0.05	0.24	0.29	+
Turkey - Tr	-4.17	-4.60	0.00	0.42	-0.18	0.13	-0.05	-
United Arab Emirates - Ae	32.16	4.94	2.11	1.44	0.01	0.39	0.39	+
United States - Us	-0.52	n/a	0.00	0.00	0.01	0.01	0.02	+
Short Term	-12.57	n/a	0.85	0.00	-0.03	-0.28	-0.31	-

TOTAL PORTFOLIO	7.46	3.89	-0.14	3.70	3.57
PERFORMANCE GAP	3.57				

* Interaction effect is embedded in selection