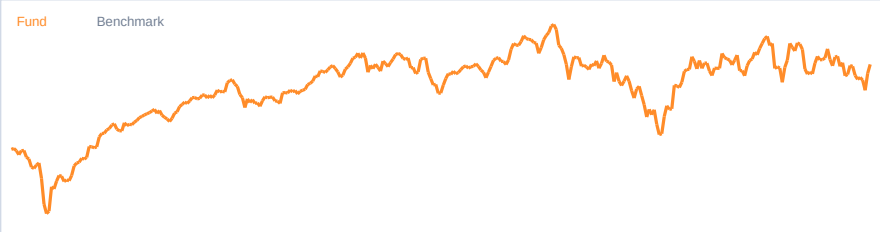
INVESTMENT OBJECTIVE

The fund aims to generate returns in excess of the benchmark over the medium long term. The benchmark of the fund is the MSCI All Country World Index.

INVESTMENT POLICY

In order to achieve its investment strategy, the Fund shall seek to capitalize on all investment opportunities, using a combination of top-down and bottom-up analysis. The primary focus shall be identifying companies poised for long term outperformance.

FUND PERFORMANCE SINCE INCEPTION (NET OF FEES)



ANNUALIZED RETURNS IN USD (%) (NET OF FEES)

Period	Fund	Benchmark
1 Year	5.29%	11.06%
3 Years	—	7.56%
5 Years	—	—
Since inception	9.74%	28.24%
Highest rolling 1Y	24.40%	32.55%
Lowest rolling 1Y	-0.59%	-21.95%

MONTHLY RETURNS IN USD (%) (NET OF FEES)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	—	—	—	—	—	—	—	—	—	—	—	—	**—**
2020	—	—	—	—	—	—	—	—	—	—	—	—	**—**
2025	—	—	—	1.7	6.1	3.8	0.7	0.9	3.9	1.1	-1.8	1.0	**18.6**
2026	2.9	-2.4	-8.2	7.9	3.8	-1.9	-1.2	—	—	—	—	—	**0.0**

FUND INFORMATION

Portfolio Manager	**Guernsey International Investment IC Limited**
Fund Manager	**Vega Asset Management**
Benchmark	**MSCI All Country World Index**

FUND DETAILS

Launch Date	**2025-02-03**
Class B NAV	**$6,363,993**
Fund NAV	**$12,860,836**
NAV Price at Inception	**100.0000**
NAV Price at Month End	**114.6950**
Sedol Code	**BPBKMS56**
ISIN Code	**GG00BPBKMS56**
Minimum Investment	**$1,000**
Valuation Frequency	**Daily**
Valuation Time	**23h59**
Transaction Time	**Guernsey Time**
Income Distribution	**None**

FEE STRUCTURE

Annual Service Fee	**None**
Initial / Annual Advisory Fee	**None**
Initial Fee	**None**
Performance Fee	**None**

EXPENSE RATIO

Management Fee	**0.00%**
Fund Cost	**0.35%**
TER	**0.35%**
Portfolio Transaction Cost	**0.10%**
Total Investment Charge	**0.45%**

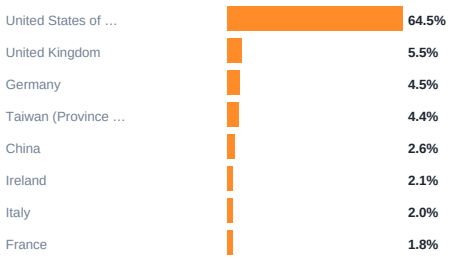
EFFECTIVE EXPOSURE (%)



TOP 10 HOLDINGS



ASSET ALLOCATION



INFORMATION AND DISCLOSURES · RISK PROFILE – HIGH RISK

- This portfolio has a high exposure to equities and therefore tends to be more volatile than most other portfolios.
- Expected potential long-term returns are high, but the risk of potential capital losses is high as well, especially over shorter periods.
- Where the asset allocation contained in this MDD reflect offshore exposure, the portfolio is exposed to currency risks.
- Therefore, it is suitable for long term investment horizons.

Total Expense Ratio (TER) = 0.35%

Of the value of the Fund was incurred as expenses relating to the administration of the Fund.

Transactional Cost (TC) = 0.10%

Of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund.

Total Investment Charge (TER & TC) = 0.45%

Of the value of the Fund was incurred as costs relating to the investment of the Fund.

*Total Expense Ratio (TER) — Please note: A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. Transaction Costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, the investment decisions of the investment manager and the TER. The underlying portfolios' ratio and cost calculations are based upon their most recent published figures.

INVESTMENT MANAGER

- Guernsey International Investment IC Limited is an incorporated cell in Guernsey with registration number 65693 and is licensed by the GFSC.
- Additional information, including application forms, annual or quarterly reports can be obtained from Guernsey International Investment IC Limited, free of charge.
- Valuation takes place daily and prices can be viewed on Bloomberg using ticker.
- Actual annual performance figures are available to existing investors on request.
- Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports.

Investment Manager

Guernsey International Investment IC Limited

Third Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
Tel: +44 (0)1481 704 850 · Email: ops@guernseyinternational.com

Fund Administrator

Zeta Fund Services

Third Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG

Custodian

Peresec International Limited

Suite A3 Hirzel Court, Hirzel Street, St Peter Port, Guernsey, GY1 2NN

DISCLAIMER

Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. The VEGA Global Strategic Fund does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. The VEGA Global Strategic Fund reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from The VEGA Global Strategic Fund, free of charge. Performance figures quoted for the portfolio is from Zeta Fund Services, as at the date of this document for a lump sum investment, using NAV-NAV with income reinvested and do not take any upfront manager's charge into account. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax.