

Stonewood Global Equity Fund

Fund Factsheet Jun 2021

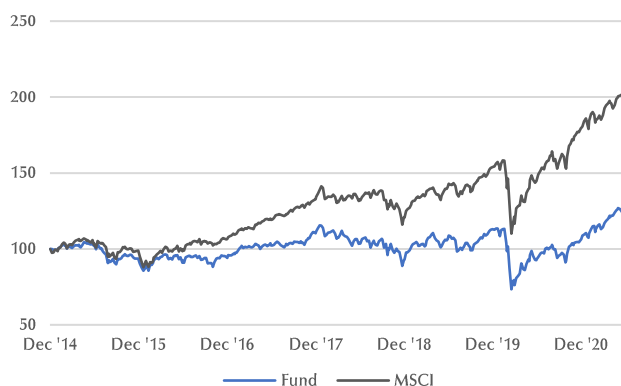
Issued: 07 Jul 2021

A Cell of Stonewood Global Fund PCC Limited

Investment Objective & Strategy

The Fund aims to earn a higher total rate of return than world equity markets as measured by the MSCI All World Total Return Index and without greater risk of loss over a rolling three-year period. The Fund is actively managed by identifying investment opportunities from a “bottom-up” fundamental deep value approach, investing in securities where intrinsic value exists with a substantial margin of safety, and does not seek to replicate its Benchmark, and may instead differ materially in order to achieve its objective. The Fund is designed to remain substantially invested in global equities and will always have at least 90% equity exposure.

Fund Performance



Return Summary

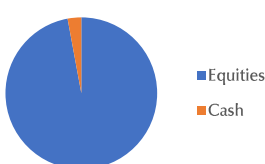
	Fund %	Benchmark %
Latest month return	(2.0)	1.4
Year to date return	16.3	12.6
Rolling 3 months	8.3	7.5
Rolling 6 months	16.3	12.6
Rolling 1 year	33.5	39.9
Annualised return since inception	3.3	11.5
Total return since inception	23.7	102.3
Largest rolling 12M return	43.7	55.3
Lowest rolling 12M return	(22.3)	(11.8)

Top 10 Holdings

	%
Berkshire Hathaway	9.7
Alphabet	8.4
Anthem	6.0
CF Industries	4.7
Bollore	4.6
Experian	4.1
McKesson Corp.	3.8
Johnson & Johnson	3.7
American Express	3.7
Netease	3.6
Total	53.4

Asset Allocation

	%
Equity	94.7
Cash	5.3
Total	100.0



Fees & Expenses for last 12 Months (Class B)

	%
Ongoing charges	0.57
Management fee	0.75
Total expense ratio (TER)	1.32

Fund size	US\$ 11.0m	Benchmark	MSCI All World Total Return Index	Base currency	US\$
NAV (US\$) per share	Class A: - Class B: 12.366 Class C: -	ISIN	Class A: GG00BSD98Y98 Class B: GG00BSJWLF40 Class C: GG00BD9YC639	Bloomberg Ticker	Class A STWGEQA GU Class B STWGEQB GU Class C STWGEQC GU
Fund structure	Guernsey Protected Cell Company	Minimum initial investment	US\$ 100 000	Total expense ratio (TER)	Class A: 1.82% Class B: 1.32% Class C: 0.57%
Inception date	1 January 2015	Legal advisor	Bedell Group	Dividends	No
Redemptions & Subscriptions	Weekly dealing on Thursday with instructions to be received by 4PM GMT	Valuation Date and Time	11PM GMT on the Business Day immediately preceding an Investment Dealing Day or a Redemption Dealing Day.	Custodian	Credit Suisse AG
Auditor	KPMG Channel Islands Limited	Management fees	Class A: 1.25% Class B: 0.75% plus performance fee* Class C: Zero fees	Contact details	Suite 3, 2 Grange Place The Grange, St Peter Port Guernsey, GY1 2QA
Administrator	JTC Fund Solutions (Guernsey) Limited		* a performance fee of 20% of performance above Benchmark Return with a high water mark		info@stonewoodwealth.com www.stonewoodwealth.com Tel: +44 (0)1481 722 589

*Annualised return is the equivalent annual rate of return scaled down to a 12-month period. Actual annual figures are available to investors on request.

Notes and Disclaimers

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Stonewood Global Equity Fund is a cell of Stonewood Global Fund PCC Limited, which is an open-ended collective investment scheme, constituted as a protected cell company under the Companies (Guernsey) Law, 2008, as amended, registered with limited liability with registration number 59227. The Fund is only available to qualified investors. The Fund is not available to US Persons and US based investors. This document does not constitute an offer, solicitation or recommendation to invest or buy shares in the Fund.

No responsibility can be accepted for any consequential loss arising from the use of this information. The information is expressed at its date and is issued only to and directed only at those individuals who are permitted to receive such information in accordance with Guernsey laws and regulations. In some countries the distribution of this publication may be restricted, and it is your responsibility to find out what those restrictions are and observe them. Stonewood Wealth Management International Limited cannot be held liable for a breach of such restrictions. Please always refer to the Fund's prospectus. The Commission has not reviewed this document and does not vouch for the financial soundness of the Fund or for the correctness of any of the statements made or opinions expressed with regard to it. This publication is directed solely at qualified investors. Investors of the Fund are not eligible for the payment of any compensation under the Collective Investment Scheme (Compensation of Investors) Rules 1988 made under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 as amended.

Any offer can only be made subject to the terms and conditions of the Offering Memorandum and only in any jurisdiction where it is lawful to do so. Past performance is no guarantee of future returns. The value of investments and the income from them may go down as well as up and investors may not receive back their original investments.

All statistical data and Fund performance in this document is unaudited and has been extracted and calculated from the records and reports of the Fund's Administrator.

Risk and Reward Profile

The Summary Risk Indicator table is a guide to the level of risk and volatility of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or the type of underlying assets in which the fund invests. The shaded area in the table below shows the Fund's classification on the Summary Risk Indicator.



This Fund is classified as 6, which is a high-risk class. This rates the potential losses from future performance at a high risk, and poor market conditions are likely to impact the amount you could get back. The risk and reward profile is calculated using historical data which may not be a reliable indicator of the fund's future risk profile. The risk and reward category may shift over time and is not a target or guarantee.

Investment in the fund carries with it risks which may not be adequately captured by the indicator. These include market risk, currency risk, operating risks and custodial risks amongst others. For more details, please refer to the section in the fund's Scheme Particulars entitled "Risk Factors".

South African Investors

Stonewood Global Equity Fund is approved in terms of section 65 of the Collective Investment Schemes Control Act (2002) for marketing and distribution in the Republic of South Africa. This Factsheet is a Minimum Disclosure Document ("MDD") as required by the Financial Sector Conduct Authority ("FSCA") of South Africa.

Collective Investment Schemes are generally medium to long term investments. The value of shares in the Fund may go up or down and past performance is not necessarily an indication of future performance. Neither The Manager nor the Fund provides any guarantee with respect to the capital or the return of the Fund. 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 Manager reserves the right to close the Fund to new investors and reopen the Fund from time to time in order to manage the Fund most efficiently in accordance with its mandate. Additional information, including application forms and annual or quarterly reports can be obtained from the Manager free of charge. Should a performance fee be applicable, the performance fees will be calculated and accrued in accordance with the Funds Offering Memorandum. The Performance fee shall be calculated and accrued weekly in arrears and paid to the Manager out of the Fund's assets by the Administrator within 14 days. The performance is equal to the agreed percentage of the total amount by which the net asset value per share exceeds the high-water mark adjusted by the Benchmark Return compounded for each period since a Performance Fee was last paid. The Fund has a higher risk and potentially higher reward profile and there are substantial risks attached to investing in the Fund which are disclosed in the Fund's Offering Memorandum. In addition Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

Performance figures quoted for the portfolio are calculated by the Manager based on data provided by the Administrator as at the date of this document for a lump sum investment, using NAV-NAV with income reinvested and does not take any initial fees into account. Income is reinvested on the re-investment date. The latest returns are calculated on a rolling basis, using the independently verified price that is nearest to the required starting period. Annualised returns show longer term performance rescaled to a 1 year period. Annualised return is the average return per year over the period. Actual annual figures are available to the investor on request. Actual investment performance may differ as a result of initial fees, the actual investment date, dividend withholding tax and other costs specific to the investor and past performance is not necessarily an indication of future performance or returns. The Manager has taken all reasonable care to ensure that the information contained in this promotion is accurate at the time of publication and no representation or warranty express or implied, is made as to the accuracy, reliability or completeness of such information.

The Total Expense Ratio ("TER") is a measure of how much of a fund's assets are relinquished as payments for services rendered in the administration of the fund. Transaction Costs ("TC") are a measure of the costs incurred in buying and selling the underlying assets of the fund. Both the TER and TC are expressed as a percentage of the monthly NAV of the fund calculated over the last 12 months. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER and TC may not necessarily be an accurate indication of future TERs and TCs. A schedule of fees and charges and maximum commissions is available on request from the Manager.

The Fund does not pay a dividend and there have been no distributions since inception of the Fund.

The Fund's share prices are obtainable weekly from the Manager on request and are published weekly on Morningstar.

Representative Office: Boutique Collective Investments (RF) (Pty) Ltd, 81 Dely Road, Hazelwood, Pretoria, 0081, South Africa with registration number 2003/024082/07 and Telephone Number +27 21 001 7500.

Benchmark information

The Benchmark for the Fund is a the MSCI World Total Return Index.

Sources

MSCI World Index: MSCI Inc. "MSCI" is a trademark of MSCI Inc. and is used by Stonewood Wealth Management International Limited under license. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of the originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution of the MSCI data is permitted without MSCI's express written consent.