



Premier Global Flexible Fund - B USD

As of 31/05/2026

OBJECTIVE

The principal investment objective of the Fund is to achieve long-term capital appreciation at the risk of moderate short-term volatility of capital values. The fund will be a Diversified CIS.

STRATEGY

To achieve the investment objective, the fund invests in a well-diversified portfolio consisting of listed equities, bonds, properties, and cash across geographical regions and uses a core satellite portfolio construction approach in order to establish an optimal risk-controlled solution while aiming at outperformance in the medium to longer term. The fund has a capital preservation focus, with a flexible asset allocation strategy that seeks to minimise the risk of drawdown. The Fund is aimed at investors with a long-term (5 years or more) investment time horizon. This Fund is best suited for investors who can accept some volatile capital movements within a year but seek returns in excess of U.S long term inflation plus 3% (in \$ terms) over a rolling 3-year period.

INVESTMENT GROWTH*



CUMULATIVE PERFORMANCE*

	3 Months	YTD	1 Year	3 Years	5 Years
Fund	2.7	4.6	15.4	48.5	33.3
Benchmark	2.6	6.1	16.4	36.8	24.7

MANAGER COMMENTS

Global markets delivered a strong performance in May 2026, with risk assets rebounding despite persistent concerns surrounding inflation, monetary policy and geopolitical developments. US equities led global markets higher, supported by robust corporate earnings, resilient economic data and continued investor enthusiasm surrounding artificial intelligence and technology-related investments. The Nasdaq 100 was the standout performer, advancing 10.55% during the month, significantly outperforming the broader S&P 500, which returned 5.23%. Smaller companies also performed well, with the Russell 2000 returning 4.37%, indicating a widening of market leadership beyond the mega-cap technology names.

The MSCI ACWI returned 5.16%, while the MSCI World Index gained 4.55%. Emerging markets participated in the rally, supported by strong performance from technology-focused markets such as Taiwan and South Korea, alongside continued economic resilience in India. Japan remained a notable contributor as corporate governance reforms, earnings growth and a weaker yen continued to attract international investors. Within global equity manager peer groups, growth-oriented and technology-focused strategies generally outperformed. Value-oriented strategies also participated in the gains but generally lagged growth-focused peers.

In contrast, commodity markets experienced weakness during May. The S&P GSCI Total Return Index declined by 7.61%, reflecting softer energy prices and profit-taking across several commodity sectors. Energy markets remained volatile as investors weighed geopolitical risks against expectations for global economic growth. Industrial metals remained relatively supported by ongoing infrastructure spending and demand linked to electrification and artificial intelligence-related investment, although gains were more muted. Despite the short-term weakness, precious metals continued to benefit from structural support factors including central bank purchases.

Fixed income markets delivered more modest returns as investors continued to reassess the outlook for interest rates. Persistent inflationary pressures and resilient labour markets led central banks to maintain a cautious stance regarding monetary policy easing. Government bond yields remained volatile throughout the month, limiting returns from traditional fixed income assets. Nevertheless, the asset class continued to provide diversification benefits within balanced portfolios.

Looking ahead, investors remain focused on the trajectory of inflation, the timing of future interest rate cuts and the sustainability of global economic growth. At the same time, geopolitical risks, commodity price volatility and evolving global trade dynamics are likely to remain key drivers of market performance over the coming months.

Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document.

*The performance information is based on the back-tested performance of hypothetical investments net of 0.7% fees. "Back-testing" is a process of objectively simulating historical investment returns by applying a set of rules for buying and selling securities, and other assets, backward in time, testing those rules, and hypothetically investing in the securities and other assets that are chosen. Back-testing is designed to allow investors to understand and evaluate certain strategies by seeing how they would have performed hypothetically during certain time periods. While back-testing results reflect rigorous application of the investment strategy selected, back-tested results have certain limitations and should not be considered indicative of future results. The results achieved in our simulations do not guarantee future investment results. For the month of February 2026, the return was calculated using both the proforma return and the live return.

FUND FACTS

Legal Structure	Variable Capital Company
Domicile	Mauritius
Inception Date	03 December 2025
Class Inception Date	26 February 2026
Investment Advisor	Graphite Asset Advisory (MU)
Administrator	Reve Partners (Formerly Bellerive)
Sub-Administrator	GAEL Fund Services Malta Ltd
Minimum Investment	None
Benchmark	Morningstar EAA USD Flexible
Return Objective	US CPI+3% (rolling 3 year)
ISIN	MU0805S00038
Pricing Frequency	Daily
Settlement	Subscriptions (2 days), Redemptions (5 days)
Dealing Cut-Off Time	16h00 MUT (daily)
Risk Profile	Med-High
Unit Price	\$ 1.026
Fund Size	\$ 22 046 438
Management Fee	0.70% p.a
Performance Fee	Not Applicable
Regulator	Financial Services Commission (FSC)
Custodians	Persec International Ltd & SwissQuote

RISK PROFILE

Typically lower rewards, lower risk Typically higher rewards, higher risk



HISTORICAL RISK

Std Dev	11.0
Beta	0.7
Sharpe Ratio	0.6
Max Drawdown	-21.9

TOP FUND HOLDINGS

	Weight %
Rubrics Enhanced Yield AC USD Acc	14.9
MI Thornbridge Global Opps C USD Acc	9.8
iShares MSCI ACWI ETF	9.6
Nomura Fds Global High Conviction S USD	9.2
Dodge & Cox Worldwide Global Stk USD Acc	8.2
Prescient China Balanced S USD	7.2
T. Rowe Price Gbl Foc Gr Eq E	7.2
Ranmore Global Equity Institutional USD	7.1

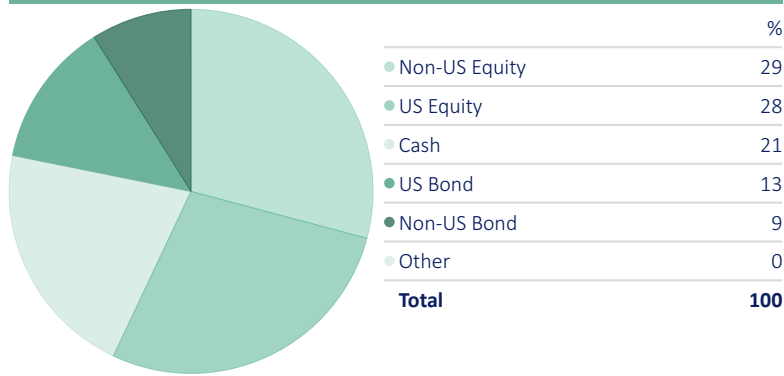


PREMIER

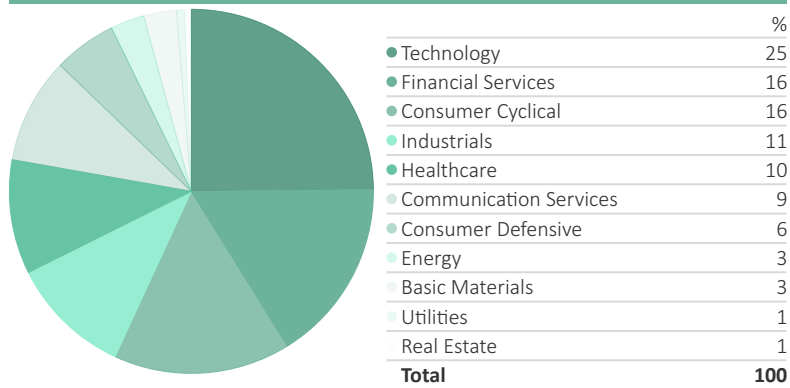
Premier Global Flexible Fund - B USD

As of 31/05/2026

ASSET ALLOCATION



SECTOR ALLOCATION



MONTHLY RETURNS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	1.7	0.2	-5.7	6.6	2.2								4.6
2025	3.7	-0.2	-1.3	0.8	4.2	3.1	0.8	2.1	2.0	1.4	-0.1	0.6	18.4
2024	-0.7	1.7	3.7	-1.6	2.6	0.5	1.9	1.3	2.9	-2.0	1.4	-1.8	10.1
2023	6.1	-2.7	2.1	0.6	-1.2	3.1	3.1	-2.5	-3.0	-2.5	6.8	4.0	14.1
2022	-3.9	-2.1	1.0	-5.9	-0.8	-6.9	4.5	-3.2	-6.5	2.9	6.8	-1.3	-15.3
2021	0.2	1.2	1.5	3.5	2.4	-0.5	0.0	1.2	-2.4	3.0	-1.8	1.8	10.4
2020	-1.0	-6.0	-9.1	9.4	3.3	3.4	5.3	4.3	-2.6	-1.6	9.1	4.0	18.1
2019	6.3	2.5	0.8	1.8	-4.0	5.4	0.8	-1.6	0.4	2.4	2.1	3.4	21.8
2018	4.3	-3.1	-1.8	0.6	0.0	-0.4	1.1	-0.1	-0.2	-5.5	0.4	-3.9	-8.6
2017	2.9	1.5	1.0	1.7	1.8	0.5	2.0	1.0	1.0	1.3	1.0	1.5	18.6
2016	-5.8	2.3	5.4	2.2	-0.2	-0.2	4.2	-0.2	1.1	-1.5	-0.7	0.6	7.0

TOP HOLDINGS (LOOKTHROUGH)

	Weight %
Microsoft Corp	1.8
NVIDIA Corp	1.8
Alphabet Inc Class A	1.7
Taiwan Semiconductor Manufacturing Co Ltd	1.7
Germany (Federal Republic Of)	1.6

FEES

Admin & Custody Fee	0.28% p.a
Management Fee	0.70% p.a
Performance Fee	Not Applicable

HISTORICAL FEES

Total Expense Ratio (TER)	—
Transaction Costs (TC)	—
Total Investment Charge (TIC)	—

Due to the short track record, no TER could be calculated for the class. This will reflect after 12 months.

CONTACT DETAILS

INVESTMENT ADVISOR: GRAPHITE ASSET ADVISORY MU

Address: 3rd Floor, Ebene Skies, Rue de L'Institut, Ebene, 808717, Mauritius

Email: bhavna@graphiteadvisory.com

Telephone: +27(0)87 500 9219

CIS ADMINISTRATOR: REVE PARTNERS

Address: Ebene Skies, Rue de L'Institut, Quatre Bornes, Mauritius

Email: enquiries@reve.partners.mu

Telephone: +230 460 3090

AUDITOR: GRANT THORNTON MAURITIUS

Address: 9th Floor, Ebene Tower, 52 Cybcercity, Ebene, Mauritius

Telephone: +230 467 3001

Email: grant.thornton@mu.gt.com

CUSTODIAN 1: PERESEK INTERNATIONAL LTD

Address: Suite A3, Hirzel Court, Hirzel Street, St Peter Port, Guernsey, GY12NN

Telephone: +44 (0) 1481 743412

CUSTODIAN 2: SWISSQUOTE

Address: Chemin de la Cretaux 33, 1196 Gland, VD

Telephone: +44 (0) 20 71862600

Website: www.swissquote.com

Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document.

*The performance information is based on the back-tested performance of hypothetical investments net of 0.7% fees. "Back-testing" is a process of objectively simulating historical investment returns by applying a set of rules for buying and selling securities, and other assets, backward in time, testing those rules, and hypothetically investing in the securities and other assets that are chosen. Back-testing is designed to allow investors to understand and evaluate certain strategies by seeing how they would have performed hypothetically during certain time periods. While back-testing results reflect rigorous application of the investment strategy selected, back-tested results have certain limitations and should not be considered indicative of future results. The results achieved in our simulations do not guarantee future investment results. For the month of February 2026, the return was calculated using both the proforma return and the live return.