

Omba Core Global Thematic Equity

Managed Portfolio Service (MPS)



Omba Core Global Thematic Equity MPS Factsheet – December 2025

FOR PROFESSIONAL ADVISERS ONLY

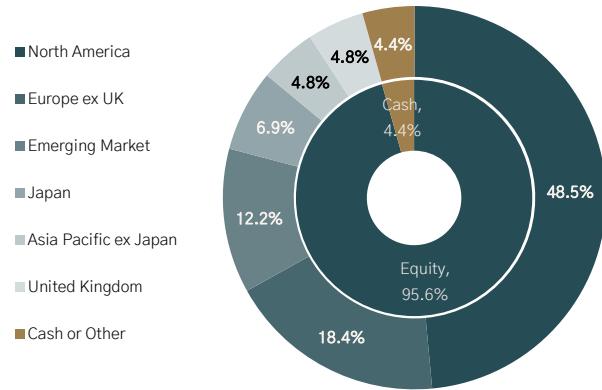
PORTFOLIO OBJECTIVE AND OVERVIEW

The OMBA Core Global Thematic Equity Portfolio is intended for investors with at least a high attitude to risk and time horizon of at least 7 years. The portfolio seeks to achieve a long-term return of 4.0% above inflation measured by the UK Consumer Price Index (CPI).

The portfolio seeks to provide a diversified portfolio of global equity securities, allocated across regions, countries and sectors.

The portfolio aims to achieve this objective through investing primarily in the Omba Global Equity UCITS Fund and the Omba Global Thematic UCITS Fund, which are actively managed global equity funds of ETFs, for the equity exposure.

ASSET ALLOCATION



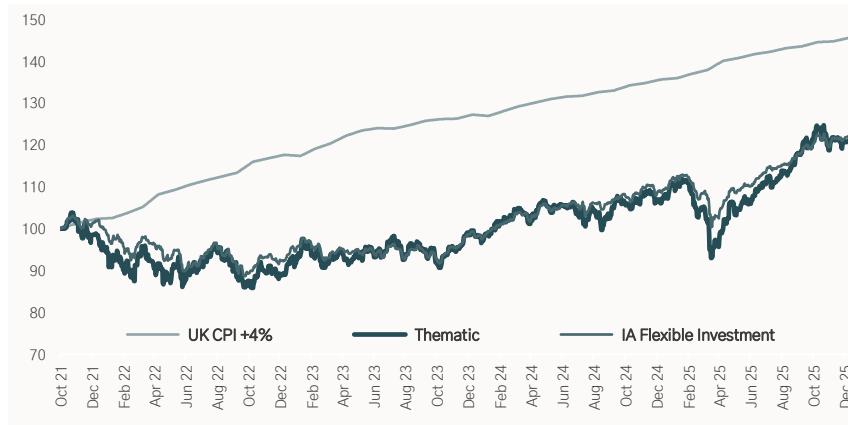
TOP HOLDINGS (LOOK-THROUGH)

TOP 10 HOLDINGS EX. CASH (% OF PORTFOLIO)				
Allocation Type	Instrument	Sector	31 Dec 2025	Change QoQ
Equity	North America	Alphabet	2.84%	+0.55%
Equity	North America	NVIDIA	2.17%	-0.34%
Equity	North America	Apple	1.82%	+0.09%
Equity	North America	Microsoft	1.63%	-0.15%
Equity	North America	Meta Platforms	1.63%	+0.07%
Equity	Europe ex. UK	Roche Holding	1.49%	+0.21%
Equity	North America	Amazon.com	1.44%	+0.12%
Equity	United Kingdom	AstraZeneca	1.42%	+0.16%
Equity	Europe ex. UK	Novartis	1.29%	+0.02%
Equity	North America	Broadcom Inc	1.01%	-0.30%

PERFORMANCE

Period Performance	1 month	3 months	YTD	1 year	3 years	Since Inception
Portfolio	-0.77%	2.30%	13.91%	13.91%	35.77%	20.83%
CPI + 4.0%	0.60%	1.43%	7.33%	7.33%	23.76%	45.57%
IA Flexible Investment	0.48%	3.32%	12.48%	12.48%	32.17%	22.17%
Calendar Performance	2025	2024	2023	2022	2021**	
Portfolio	13.91%	6.61%	11.80%	-9.60%	-1.55%	
CPI + 4.0%	7.33%	6.61%	8.15%	14.95%	2.33%	
IA Flexible Investment	12.48%	9.36%	7.46%	-9.22%	1.82%	

Since inception data is provided as of 22 October 2021. Past performance is not a guide to future performance. Performance is net of both underlying product fees and the fee charged by the investment manager. Any relevant adviser charges or platform fees have not been considered. Source: OMBA effective 31 December 2025. **2021 Calendar year not provided in full, but from portfolio inception.



PORTFOLIO INFORMATION

Investment Manager	OMBA Advisory & Investments Ltd.
Model Portfolio Fee (MPF)	0.10%
Est. OCF (Incl. MPF Fee)	1.06%
Transaction Fees	0.01%*
Entry/Exit/Performance Fee	None
Portfolio Benchmark	UK CPI + 4.0%
Reference Benchmark	IA Flexible Investment TR
Base Currency	GBP (Sterling)
Minimum Investment	N/A – Platform dependant

*Transaction Fees reflect the most-recently available aggregated transaction fees reported by underlying products. These costs are implicitly included in performance and do not represent an additional cost. Additional costs for platform and adviser fees may be incurred while using the MPS.



Omba Core Global Thematic Equity

Managed Portfolio Service (MPS)

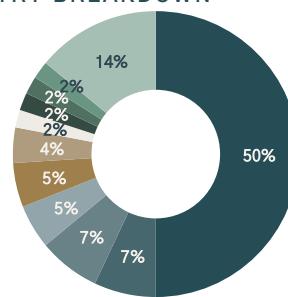


PORTFOLIO BREAKDOWN – EQUITY (LOOK-THROUGH)

EQUITY CHARACTERISTICS	
Sum of Top 10 Equity Holdings	16.74%
Number of Equity Holdings	1,916
Weighted Average Market Cap	GBP 413.54 bn
Median Market Cap	GBP 11.49 bn
Forward Price-Earnings Ratio	24.33
Forward Dividend Yield	1.54%

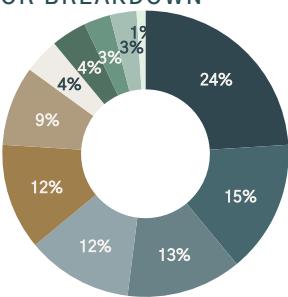
COUNTRY BREAKDOWN

- United States
- China (mainland)
- Japan
- Switzerland
- United Kingdom
- France
- Germany
- Netherlands
- India
- Hong Kong
- Rest of World



SECTOR BREAKDOWN

- Information Technology
- Health Care
- Industrials
- Consumer Discretionary
- Communication Services
- Financials
- Utilities
- Consumer Staples
- Real Estate
- Materials
- Energy



MANAGER COMMENTS

2025 closed on a positive note for global equities (MSCI ACWI, +1.1% MoM, +22.9% YTD). The Fed cut rates again to 3.5%–3.75% but long maturity yields have barely moved. The yield curve has steepened as investors expect higher long-term inflation and growth. US Q3 2025 GDP growth came a full pp higher than expectations at 4.3% (QoQ annualised), despite public sector job cuts and the longest government shutdown in history. Inflation remains above target (US CPI November 2025, +2.7% YoY) and the labour market looks weaker (Unemployment Rate November 2025, 4.6%) but not broken. US large-caps (S&P 500, +0.1% MoM, +17.9% YTD) reacted well to the macro data but finished the month below MSCI ACWI. Performance was broad. The S&P 500 Equal Weight (+0.5% MoM) overtook its market capitalization weighted sibling while Nasdaq 100 and small-caps were in line/worse than large-caps. Over in “boring” Europe, broad mainland (Stoxx 600, +2.8% MoM, +20.6% YTD) and UK equities (FTSE 100, +2.3% MoM, +25.8% YTD) outperformed while the US Dollar weakened against the Euro (EURUSD, +1.2% MoM) and British Pound (GBPUSD, +1.5% MoM). The Japanese yen (USDJPY, 0.3% MoM) struggled even though the BoJ raised its policy rate to 0.75%, a 30-year high. Japanese equities (Nikkei 225, +0.3% MoM, +28.7% YTD) lacked direction as the market digests the government’s fiscal intentions and the effects of tariffs. Emerging markets (MSCI EM\$, +3.0% MoM) were a mixed basket but outperformed driven by South Korea (Kospi, +7.3% MoM, +75.6% YTD) and Mexico (iShares MSCI Mexico Capped UCITS ETF, +4.2% MoM, +57.3% YTD) which had a fantastic year. Chinese equities pulled in both directions. Onshore (CSI 300, +2.5% MoM, +21.0% YTD) gained while offshore equities (Hang Seng, -0.6% MoM, +32.5% YTD) finished lower, both logging significant gains for the year. In December, we closed our US real estate position. The yield curve is steepening and the fiscal and economic trajectory in the US means that even if long maturity yields do not rise, they could struggle to fall, further delaying relief for the sector. We used the proceeds to buy into India (Nifty 50, -0.3% MoM, +11.9% YTD) which has struggled this year. We see an improved value proposition when one adjusts for growth. Low inflation and falling rates could boost equities while a trade deal with the US could reduce uncertainty. We remain cautiously positioned for 2026.

CONTACT US

Omba Advisory & Investments Ltd.

Cargo Works 4.04, 1–2 Hatfields
London, SE1 9PG

T: +44 (0)20 3176 8400

E: info@ombainvestments.com

Mark Perchtold, CA, CFA

Director

T: +44 (0)20 3176 8402

E: mark.perchtold@ombainvestments.com

DISCLAIMER

This document is intended for professional advisers only. Not for onward distribution.

This document has been issued by OMBA Advisory & Investments Ltd of Cargo Works 4.04, 1–2 Hatfields, London, SE1 9PG, the Investment Manager of the OMBA Managed Portfolio Service. Omba is authorised by the Financial Conduct Authority in the United Kingdom. This document has been prepared for marketing and information purposes only and is not a solicitation, or an offer to buy or sell any security. The information on which the material is based has been obtained in good faith, from sources we believe to be reliable, but we have not independently verified all third-party information and we make no representation or warranty, express or implied, as to its accuracy. All expressions of opinion are subject to change without notice. This document should not be relied upon for accounting, legal or tax advice, or investment recommendations. Reliance should not be placed on the views and information in this material when taking individual investment and/or strategic decisions.

The investments of the Managed Portfolios are subject to normal market fluctuations. The value of the investments of the Managed Portfolios and any income derived from them can fall as well as rise and investors may not get back the money they originally invested. If investing in foreign currencies, the return in the investors reference currency may increase or decrease as a result of currency fluctuations. Past performance is not a reliable indicator of future results and may not be repeated. Forecasts are not a reliable indicator of future performance.

Performance reflects the model performance including the underlying costs of the holdings of the model. It does not include any transaction costs imposed by the platform or executing venue that

would have been incurred in rebalancing the model or changes to the model. The implementation of this model may differ depending on the platform provider and the ability of the platform to provide access to the underlying funds and securities including the use of Omba Funds in place of direct holdings in ETFs. The above performance has used the direct ETFs and uses a higher MPF of 0.30% compared to the 0.10% MPF charged on this model. This may lead to difference in allocations, performance, and cost.

Omba Advisory & Investments Ltd does not accept any responsibility whatsoever for any consequential loss of any kind arising out of the use of this document or any part of its contents. The use of this document should not be regarded as a substitute for the exercise by the reception of their own judgement. Omba and/or any persons connected with it may act upon or make use of the material referred to herein and/or any of the information which it is based, prior to publication of this document. Where the data in this document comes partially from third-party sources the accuracy, completeness, or correctness of the information contained in this publication is not guaranteed, and third-party data is provided without any warranties of any kind. Omba shall have no liability in connection with third-party data. This publication is intended for investors in the United Kingdom only.

©2024 Omba Advisory & Investments Ltd. – all rights reserved. This document can only be distributed or reproduced with permission from Omba. Please contact us info@ombainvestments.com.