GREAT Funds

GREAT Brazil Select Portfolio

Portfolio Factsheet

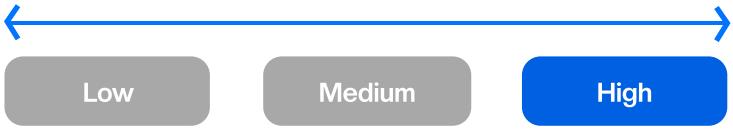
The GREAT Brazil Select Portfolio provides passive equity exposure to companies associated with the Brazilian economic ecosystem through publicly listed securities. The portfolio is designed to represent key segments of the Brazilian market across financial services, energy, utilities, telecommunications, and consumer-oriented businesses that contribute to the country's economic activity.
Constituent inclusion is based on predefined eligibility criteria assessing a company's material exposure to the Brazilian economy, including operational presence, revenue linkage, and market participation, rather than conventional sector classifications alone. The portfolio is intended for investors seeking long-term exposure to Brazil through a transparent, systematic, and institutionally structured investment approach.

Product Information

- **Portfolio Name:** GREAT Brazil Select Portfolio
- **Registration Number:** 418621
- **Asset Class:** Brazilian Equities
- **Instruments:** Direct equity holdings, including ADRs
- **Geographic Exposure:** Primarily Brazil
- **Liquidity Profile:** Listed equities with daily market liquidity
- **Specific Portfolio Inception Year:** 2026
- **Investing Market:** United States / Global Listings
- **Portfolio Structure:** Open-ended
- **Legal Structure:** Cayman Islands Segregated Portfolio Company
- **Portfolio Provider / Issuer:** Global Returns Equity and Trading (GREAT) SPC
- **Segregated Portfolio:** GREAT Market Portfolios (Series Group 7)
- **Base Currency:** USD
- **Trading Currency:** USD
- **Fiscal Year End:** December 31
- **Lock-in Period:** 1 year
- **Management fees:** 2-2.5% (Based on Investment Value)
- **Redemption Fee:** 0.5% (after lock-in period)
- **Subscription Fee: 0%**
- **Variable Technology Fee:** 10-15% (Based on VTF Thresholds)

This specific portfolio holds no derivatives.

Risk Indicator



Investment Objective

The portfolio seeks to provide long-term capital appreciation by delivering concentrated, systematic exposure to publicly listed companies with material linkage to the Brazilian economy, while managing concentration, liquidity, and structural risks associated with single-country investing.

Investment Methodology

- **Passive portfolio construction based on defined eligibility criteria**
- **Geographic framework focused on Brazil exposure**
- **No discretionary security selection or tactical positioning**
- **Monthly portfolio rebalancing to maintain allocation efficiency and diversification**

Portfolio composition is determined using predefined inclusion criteria assessing country exposure, market relevance, liquidity, and investability. Portfolio weights are constructed using a rules-based efficient frontier allocation framework. Portfolio changes are implemented through systematic monthly rebalancing in accordance with the established methodology.

Portfolio Snapshot

- **Portfolio Type:** Passive country equity portfolio
- **Number of Holdings:** 24
- **Reconstitution & Review:** Monthly, methodology-driven
- **Currency Exposure:** Primarily USD

Top Constituents

Top Holdings

	Weight (%)
COSAN SA	8.41
SUZANO SA	8.33
TELEFÔNICA BRASIL SA	8.33
PETRÓLEO BRASILEIRO SA - PETROBRAS	8.33
ITAÚ UNIBANCO HOLDING SA	8.33
AMBEV SA	8.33
ULTRAPAR PARTICIPAÇÕES SA	8.33
COMPANHIA ENERGÉTICA DE MINAS GERAIS	8.33
GERDAU SA	2.08
COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO - SABESP	2.08

Risk Considerations

The portfolio is subject to equity market risk, geographic concentration risk, and geopolitical risk associated with Brazil's economic, political, and regulatory environment. Company performance may also be influenced by domestic economic conditions, commodity price cycles, currency dynamics, and regional geopolitical developments.
Capital is at risk. Investors may not recover the full amount invested.

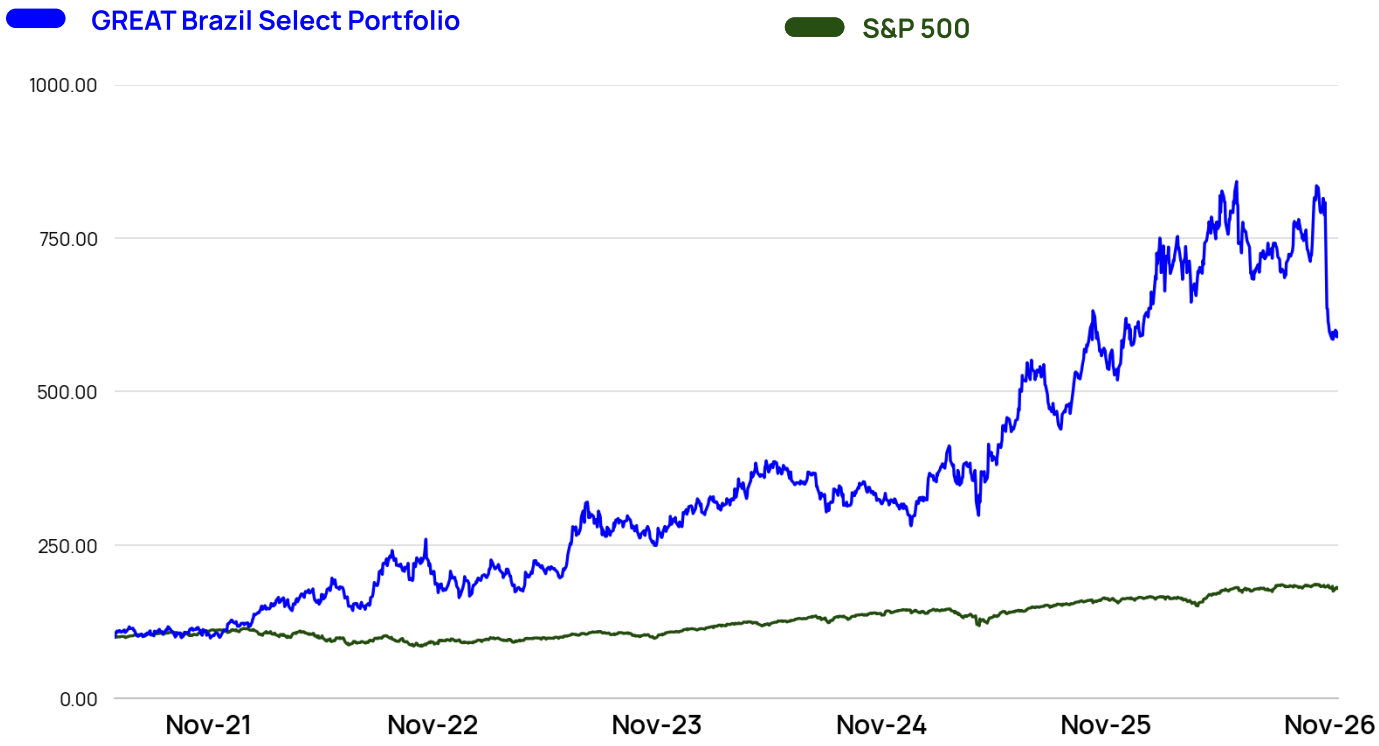
Sector Allocation

Sector	Allocation (%)
Energy	25.07
Financial Services	20.81
Basic Materials	18.73
Consumer Defensive	12.49
Utilities	10.41
Communication Services	8.33
Industrials	2.08
Technology	2.08

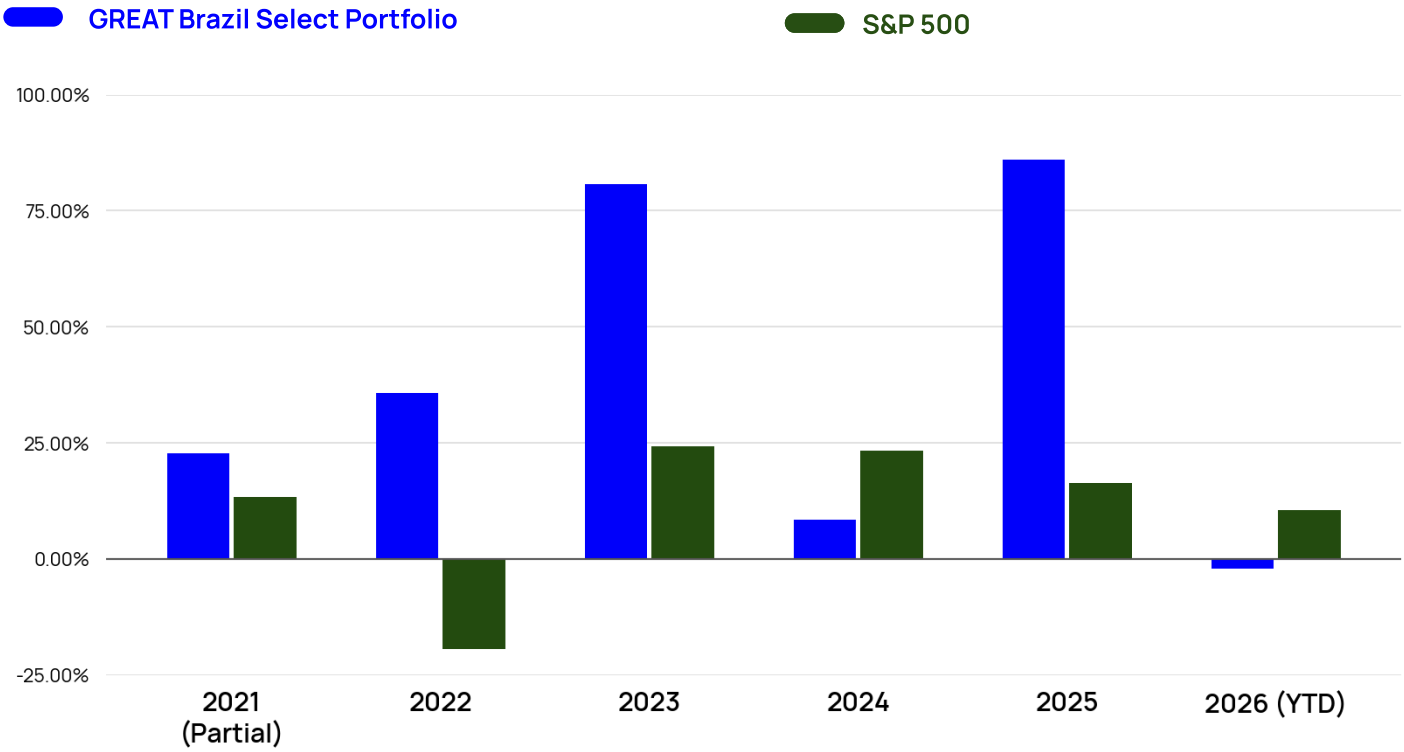
Asset-class Breakdown



Portfolio Returns of Hypothetical $100 Invested



Portfolio Returns for Past 5 Calendar Years



Thematic Exposure Framework

The portfolio represents multiple segments of the Brazilian economy, including:

- **Financial services and banking systems**
- **Energy production and utilities infrastructure**
- **Telecommunications and digital connectivity**
- **Industrial production and commodity-linked businesses**
- **Consumer platforms and domestic demand drivers**

Constituent eligibility is reviewed through the monthly rebalancing process to ensure continued alignment with the defined geographic scope.

Portfolio Governance & Review Process

Portfolio composition is reviewed and rebalanced monthly under a predefined governance framework. Reviews are conducted to:

- **Confirm continued eligibility within the Brazilian economic ecosystem**
- **Maintain diversification across economic segments**
- **Assess liquidity and market accessibility**
- **Implement methodology-defined reconstitutions**

Portfolio changes are systematic and methodology-driven. No discretionary overrides are applied.

Investor Suitability

This portfolio may be appropriate for investors who:

- **Seek passive exposure to Brazil's equity market**
- **Have a medium- to long-term investment horizon**
- **Understand and accept volatility associated with single-country investing**
- **Prefer transparent, systematic portfolio construction**

Portfolio Manager

Subho Moulik

Subho Shankar Moulik has worked in digital financial services and investment solutions for emerging markets for over a decade. Based out of Chicago, USA, he has over two decades of leadership experience across consulting, finance, and technology. A qualified Chartered Accountant (ACA) and MBA from London Business School, he is known for his expertise in strategy, innovation, and financial inclusion. Through GREAT SPC, Appreciate and related ventures, he is actively involved in fintech innovation, cross-border investments, and advisory roles within the digital finance ecosystem in USA and India.

Important Information & Disclosures

This document is provided for informational purposes only and does not constitute investment advice, an offer, or a solicitation to buy or sell any securities. The portfolio is constructed using a passive methodology and does not seek to outperform any benchmark. Investments are subject to market risk, including the possible loss of principal. Past performance, if shown, is not indicative of future results. Regulatory treatment, investor protections, and taxation may vary by jurisdiction.
Investors should consider the portfolio's objectives, methodology, and risks carefully before investing.