

The Denker Global Opportunities Portfolio is an actively managed certificate (AMC) issued by UBS and listed on the Johannesburg Stock Exchange.



It invests in small and mid capitalisation shares in global developed markets, leveraging our 20 years of expertise in investing in smaller companies worldwide.

We aim to deliver superior long-term returns for our investors by managing a concentrated portfolio of our top investment ideas.

We believe global smaller companies are primed for attractive long-term returns for three main reasons

1

They tend to offer **better growth and return potential** over the long run. **Valuations** are currently attractive.

2

The space is **under-researched**, making it fertile ground for **stock-picking** and alignment with management teams.

3

The **timing** is ideal, given the current global equity market concentration.

Why we launched this product?

- ▶ The portfolio is **complementary to our unique skill set and existing funds**. Our competitive advantage in smaller and mid-sized companies is evidenced by our long-term global track record.
- ▶ The current market environment provides an **attractive entry point**. With the vast majority of flows going to large and mega cap stocks, many excellent smaller companies have been overlooked - creating stock-picking opportunities.
- ▶ The **innovative AMC structure** is the ideal choice for this product due to its lower costs, its short time-to-market, and because it's traded daily on the JSE, in ZAR.

Our intrinsic value philosophy is based on fundamental research

We look for three key factors when identifying good businesses that we believe will grow shareholder value over the long term.

Good business economics

Quality management

Favourable valuations

Aligned with a framework of responsible investing

Top 10 holdings at launch date

Company	Holding
Masco	5.0%
Melrose Industries	5.0%
AutoZone	4.0%
Essent Group	4.0%
Atmus Filtration Technologies	3.5%
HCA Healthcare	3.5%
RS Group	3.5%
Erste Group Bank	3.5%
Euronext	3.2%
Arch Capital Group	3.0%
Total	38.2%

Source of portfolio detail: UBS.

Portfolio facts

Launch date	7 August 2024
Portfolio managers	Kokkie Kooyman, Jacobus Oosthuizen & Barry de Kock
Benchmark	MSCI World Mid Cap Index
Annual management fee	1%
Currency	ZAR
Target market cap range	< \$30bn as a general guide
Number of holdings	25-45
Expected portfolio turnover	20-25%
Liquidity	5 days
Expected active share	90.95%
Expected tracking error	3.8%

To invest, please talk to your advisor or stockbroker

ISIN	ZAE000337614
Alpha Code	DNKGLO
Product Short Name	UBS DNKGLO
Product Long Name	UBS AMC DNK GLOBAL OPP



[Listen to our recent podcast](#) A new product for our global small- and mid-cap ideas

In this podcast, we discuss the features of the Denker Global Opportunities Portfolio, the reasons behind its launch and why we believe global smaller companies are primed for good long-term returns.

Managed by a highly experienced investment team



Kokkie Kooyman
Portfolio manager
Experience: 35 years



Jacobus Oosthuizen
Portfolio manager
Experience: 21 years



Barry de Kock
Portfolio manager
Experience: 13 years



Craig Metherell
Equity analyst
Experience: 11 years



Lizelle van Rooyen
Equity analyst
Experience: 10 years



Ryno Truter
Equity analyst
Experience: 14 years



Ben Kooyman
Equity analyst
Experience: 10 years



Liesl Basson
Business intelligence analyst
Experience: 33 years



Lindsay Springhall
Portfolio risk and research analyst
Experience: 25 years

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