

# MitonOptimal Core USD Assertive - Swissquote



As of 2026/02/28

## Suitable Investor

Suitable for USD investors who have a high volatility investment profile.

## Investment Strategy

This investment strategy includes a diversification of asset classes, managed by some of the most talented fund managers. The strategy aims to outperform MSCI ACWI net of fund management fees over a rolling 7 year period. The strategy aims to provide investors with capital growth over the long term. The strategy only invests in asset allocation, target return and money market unit trust funds and aims to limit downside volatility.

## Suitable Products

This foreign currency portfolio may get utilised in an International Endowment, Discretionary Investment Option or Portfolio Bond Structure.

## Risk Profile



## Model Portfolio Details

Lead Manager	Roeloff Horne, MitonOptimal
Co-Manager	Jacques de Kock, MitonOptimal
Inception Date	2019/09/01
Reg 28 Compliant	No
Return Objective	MSCI ACWI NR USD
Annual Mandate Fee (%)	0.25
Model TER (%)	1.22

## Monthly Market & Portfolio Commentary

Global markets delivered a more nuanced picture in February, with leadership continuing to broaden beyond the traditional US large-cap growth complex. While the MSCI World was broadly flat for the month at 0.73% in USD, and the S&P 500 and Nasdaq 100 declined by 0.79% and 2.28% respectively, other regions and styles offered stronger returns. The MSCI Emerging Markets Index gained 5.50% in USD over the month, while the FTSE 100 advanced 4.87% and Japan's JPX-Nikkei Index 400 rose 9.68%, highlighting a market environment in which returns were increasingly being generated outside the narrow US technology leadership that defined much of the prior cycle.

The softer tone in the US reflected a combination of slower economic momentum and a more cautious policy backdrop. US fourth-quarter 2025 GDP slowed sharply, while inflation moderated but remained sticky enough for the Federal Reserve to keep rates unchanged. Manufacturing and services indicators remained in expansionary territory, suggesting that the US economy was slowing rather than stalling, but equity markets became more selective and less willing to reward expensive growth indiscriminately. That helps explain why the broad US market underperformed more cyclical and non-US opportunities during the month. Outside the US, the picture was more constructive. The UK benefited from a slightly more dovish policy tone and easing inflation, while Europe continued to enjoy a gradual disinflationary trend and a manufacturing recovery from very weak levels.

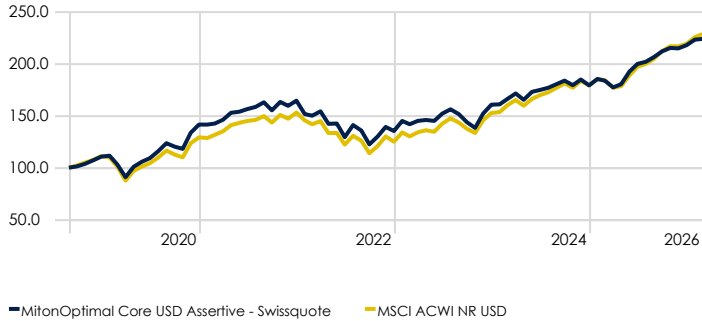
Source of all data: Morningstar, unless otherwise stated.

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## Investment Growth (Since Inception)



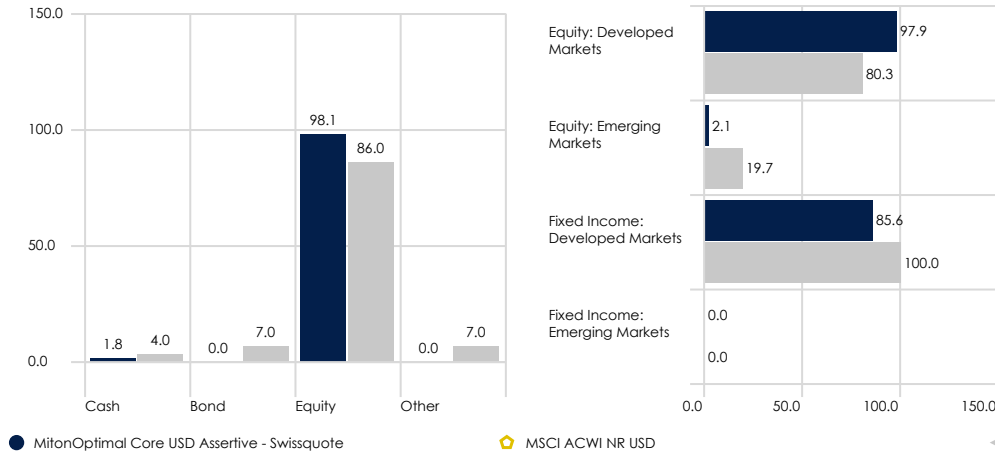
## Discrete Calendar Performance (%)

	2022	2023	2024	2025	YTD
MitonOptimal Core USD Assertive - Swissquote	-17.81	18.81	11.62	21.64	2.77
MSCI ACWI NR USD	-18.36	22.20	17.49	22.34	4.29

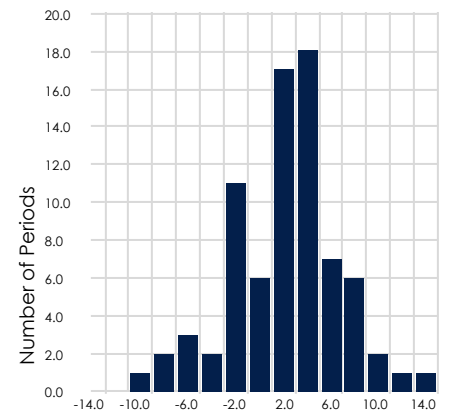
## Annualised Performance (%)

	1 Year	3 Years	5 Years	Since Inception
MitonOptimal Core USD Assertive - Swissquote	21.93	16.51	9.50	13.24
MSCI ACWI NR USD	24.19	20.73	11.72	13.43

## Asset Allocation [Portfolio vs Neutral] (%)



## Monthly Return Distribution



◀ Neutral Asset Allocation: Global High Growth

## Model Portfolio Composition (%)

	Weight	Mgmt Fee	TER
iShares Core MSCI World ETF	40.00	0.20	—
Janus Henderson Global Sustainable Equity	20.00	1.00	1.15
Jupiter Merian World Equity	15.00	0.75	0.84
Ninety One GSF Glb Frchs A Acc USD	15.00	1.50	1.90
Schroder ISF Global Energy Transition	10.00	0.75	1.04

## About MitonOptimal

MitonOptimal is an independent, owner-managed investment management business delivering focused investment solutions and support to enable advisers to meet their clients' investment objectives. As a Discretionary Fund Manager (DFM) we partner with advisers, sharing the investment decision-making and administration with them.

MitonOptimal Portfolio Management (Pty) Ltd (MOPM) and MitonOptimal South Africa (Pty) Limited (MOSA) are both Authorised Category II Financial Service Providers which are owned by MitonOptimal Holdings (Pty) Ltd. MOPM Registration No. 2000/000717/07 FSP 734 and MOSA Reg No. 2005/032750/07 FSP 28160.



Performance data shown in USD. Data provided by Morningstar. Care has been taken to ensure that the information is correct but the suppliers neither warrant, represent nor guarantee the contents of the information, nor do they accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein. The Model TER (%) of the value of the financial product was incurred as expenses relating to the administration of the financial product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. It should not be considered in isolation as returns may be impacted by many factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. All Fees are expressed ex VAT.

A model portfolio may invest in Collective Investment Schemes and other financial instruments where available on the administrative platforms. Collective Investments are generally medium to long term investments. The value of participating interests may go down as well as up and past performance is not necessarily a guide to the future. The model portfolio may contain IP Manco funds, which levy their own charges and may be managed by the Fund Management Company, MitonOptimal, for services rendered. An approved FSP distribution partner may be compensated for their contribution to the investment committee meetings. Performance figures are sourced by the data providers' systems for lump sum investments including income distribution, at Net Asset Value (NAV) to NAV basis. The performance figures do not include annual USP Administration fees, DIM or the Advisor fees. A Fund of Funds collective investment may invest in other collective investments, which levy their own charges. Collective Investment prices are calculated on a NAV basis and auditor's fees, bank charges, trustee and RSC levies are levied against the portfolio.

Should you have any further queries or complaints please contact our Compliance Department on Tel: (021) 689 3579 Email: compliance@mitonoptimal.com. Should you not be satisfied with the outcome of a complaint handled by MitonOptimal, please write to: The Ombudsman, PO Box 41, Menlyn Park, 0063.Tel: (012) 470 9080/99. Fax: (012) 348 3447. Email: info@faisombud.co.za