

Global Macro Segregated Portfolio • Fact Sheet



April 2016

www.globalmacrospc.com

Fund Performance

| Segregated Portfolio | Start Date | NAV | 1 Month | 3 Months | 6 Months | 9 Months | 12 Months | Since Launch |
|----------------------|------------|----------|---------|----------|----------|----------|-----------|--------------|
| USD Global Macro | 01/02/2011 | 131.3004 | -0.12% | -2.87% | -5.29% | -5.81% | -5.73% | 31.30% |

Investment Strategy

The Global Macro Segregated Portfolio ("Global Macro") is one of a number of investment opportunities that is brought to you by Sovereign High Security Fund, an international regulated mutual fund that was launched in 2004 to provide investors with a series of innovative investment opportunities to achieve long term capital growth.

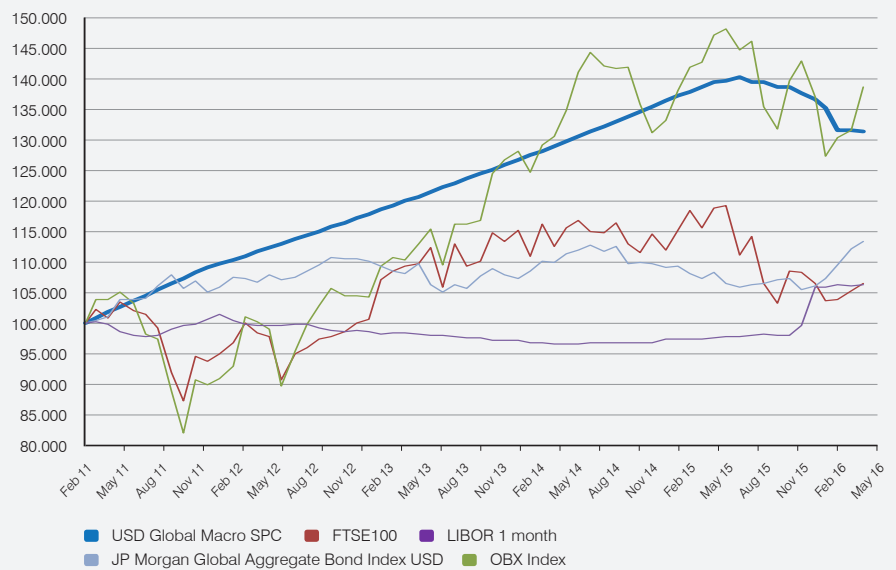
The investment management team of Global Macro aims to achieve a balanced portfolio of assets by placing a blend of non-correlated investments in regulated mutual funds. There is particular emphasis on investment in the UK Residential Property & Strategic Investment Land sector and also U.S. Insurance Linked Securities where medium to long term gains are expected to be achieved due to their prevailing weakness in current pricing.

The investment management team may also consider other asset classes where similar gains are expected to be achieved due to inherent market or pricing weaknesses, with the potential to strengthen over time. The strategy is broadly based on analysis of interest rate trends, movements in the general flow of funds, government policies and other broad systemic factors.

A key component of the portfolio's strategy is the preservation of liquidity with a target asset allocation to be held in cash or near cash assets. By doing so the investment management team are able to make relatively quick adjustments or changes to the weighting of the portfolio with the objective of taking advantage of short term market trends.

Performance Graph

Source: Bloomberg April 2016

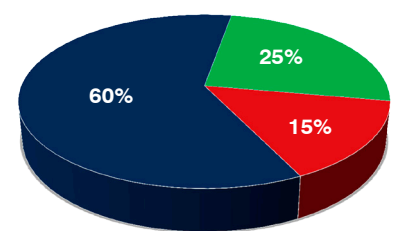


Key Features

- No initial charges
- 100% allocation on day one
- Not stock market related
- Diversified investment strategy
- 1.5% annual management charge
- Minimum investment of \$50,000
- Regulated Mutual Fund
- Dealing Day is the first (1st) business day of each month
- Available in USD

Sovereign High Security Fund SPC
Net Asset Value: USD 28,490,227.46

Target Asset Allocation



- Insurance Linked Securities
- Cash & Near Cash Assets
- British Land & Property

Dealing Codes

| Segregated Portfolio | BLOOMBERG | ISIN | SEDOL | VALOREN |
|----------------------|----------------------------|--------------|---------|----------|
| USD Global Macro | SHSUVLS:KY | KYG8296W2077 | B3WLQY7 | 11826916 |



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Sovereign

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Global Macro NAV Price History

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Cumulative | Annualised |
|------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|------------|
| 2016 | 135.1852 | 131.4433 | 131.4525 | 131.3004 | | | | | | | | | 31.30% | 5.32% |
| | -0.99% | -2.77% | 0.01% | -0.12% | | | | | | | | | | |
| 2015 | 137.0994 | 137.8534 | 138.5427 | 139.2770 | 139.4859 | 140.1694 | 139.3974 | 139.4113 | 138.6425 | 138.6352 | 137.5600 | 136.5412 | 36.54% | 6.54% |
| | 0.51% | 0.55% | 0.50% | 0.53% | 0.15% | 0.49% | -0.55% | 0.01% | -0.55% | -0.01% | -0.78% | -0.74% | | |
| 2014 | 127.4001 | 128.1645 | 128.9335 | 129.7071 | 130.4853 | 131.2683 | 132.0559 | 132.8482 | 133.6453 | 134.4472 | 135.3883 | 136.4037 | 36.40% | 8.25% |
| | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.70% | 0.75% | | |
| 2013 | 118.5752 | 119.2866 | 120.0024 | 120.7224 | 121.4467 | 122.1754 | 122.9085 | 123.6459 | 124.3878 | 125.1341 | 125.8850 | 126.6402 | 26.64% | 8.43% |
| | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | | |
| 2012 | 110.3615 | 111.0237 | 111.6898 | 112.3600 | 113.0342 | 113.7124 | 114.3947 | 115.0811 | 115.7716 | 116.4662 | 117.1650 | 117.8680 | 17.87% | 8.96% |
| | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | | |
| 2011 | | 100.9000 | 101.8081 | 102.7244 | 103.6489 | 104.5817 | 105.5227 | 106.4729 | 107.4318 | 108.3984 | 109.0488 | 109.7032 | 9.70% | 10.63% |
| | | 0.90% | 0.90% | 0.90% | 0.90% | 0.90% | 0.90% | 0.90% | 0.90% | 0.90% | 0.60% | 0.60% | | |

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