GREAT Funds

GREAT Founder-Led Companies Portfolio

Portfolio Factsheet

The GREAT Founder-Led Companies Portfolio provides passive equity exposure to publicly listed companies where founders continue to play a central role in leadership and long-term strategic decision-making. The portfolio is designed to represent founder-led businesses across multiple industries, reflecting leadership continuity, alignment of incentives, and long-term business orientation. Constituent inclusion is based on defined eligibility criteria assessing the presence and ongoing involvement of founders in executive leadership or strategic oversight, rather than sector classification alone. The portfolio is intended for investors seeking long-term exposure to founder-driven businesses through a transparent, systematic, and institutionally structured investment approach aligned with long-term value creation and business growth cycles.

Product Information

- **Portfolio Name:** GREAT Founder-Led Companies Portfolio
- **Registration Number:** 418621
- **Asset Class:** Global Equities
- **Instruments:** Direct equity holdings in publicly listed companies
- **Geographic Exposure:** Primarily United States
- **Liquidity Profile:** Listed equities with daily market liquidity
- **Specific Portfolio Inception Year:** 2026
- **Investing Market:** United States
- **Portfolio Structure:** Open-ended
- **Legal Structure:** Cayman Islands Segregated Portfolio Company
- **Portfolio Provider / Issuer:** Global Returns Equity and Trading (GREAT) SPC
- **Segregated Portfolio:** GREAT Industry-Thematic 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

Low | Medium | **High**

Investment Objective

The portfolio seeks to provide long-term capital appreciation by delivering diversified, passive exposure to publicly listed founder-led companies, while managing concentration, liquidity, and structural risks associated with company-specific leadership and business cycles.

Investment Methodology

- **Passive portfolio construction based on defined eligibility criteria**
- **Thematic framework focused on founder-led leadership and governance**
- **No discretionary security selection or tactical positioning**
- **No benchmark tracking or replication**
- **Monthly portfolio rebalancing to maintain thematic alignment and diversification**

Portfolio composition is determined using predefined inclusion criteria assessing founder involvement, leadership continuity, public market liquidity, and investability. Portfolio changes are implemented through systematic monthly rebalancing in accordance with the established methodology.

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Portfolio Snapshot

- **Portfolio Type: Passive thematic equity portfolio**
- **Number of Holdings:** 27
- **Reconstitution & Review: Monthly, methodology-driven**
- **Currency Exposure: Primarily USD**

Top Constituents

Top Holdings	Weight (%)
Marvell Technology, Inc. Common Stock	7.42
Advanced Micro Devices	7.41
Intel Corp	7.41
DigitalOcean Holdings, Inc.	7.41
Hewlett Packard Enterprise Company	7.41
JFrog Ltd. Ordinary Shares	7.41
Materion Corporation	7.41
Fortinet, Inc.	7.41
Jefferies Financial Group Inc.	7.41
Palo Alto Networks, Inc. Common Stock	1.85

Risk Considerations

The portfolio is subject to equity market risk, company-specific risk, leadership transition risk, and volatility associated with business and sector cycles. Changes in founder involvement, governance structures, or competitive dynamics may affect company performance and result in periods of elevated volatility relative to broad market indices.
Capital is at risk. Investors may not recover the full amount invested.

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Sector Allocation

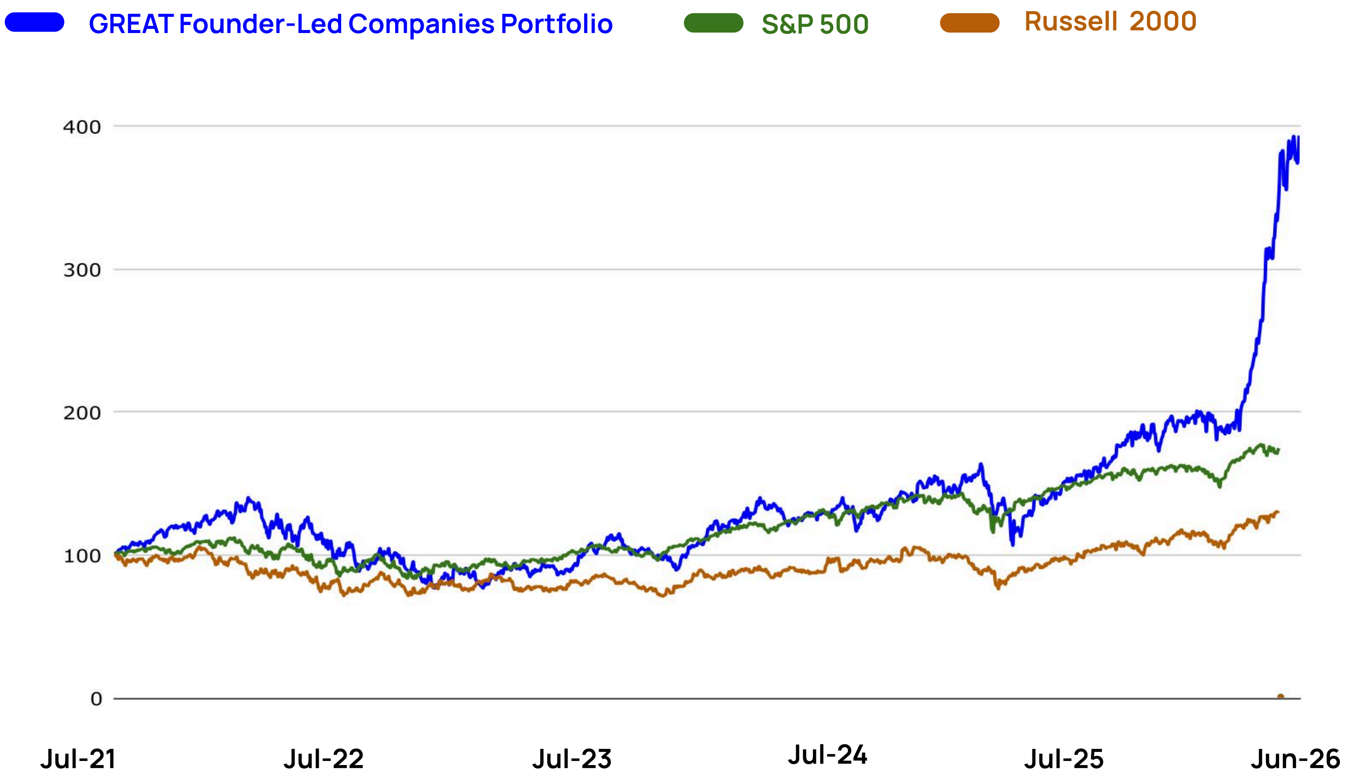
Sector	Allocation (%)
Information Technology	70.38
Financials	12.96
Materials	9.26
Consumer Discretionary	3.70
Health Care	1.85
Communication Services	1.85

Asset-class Breakdown

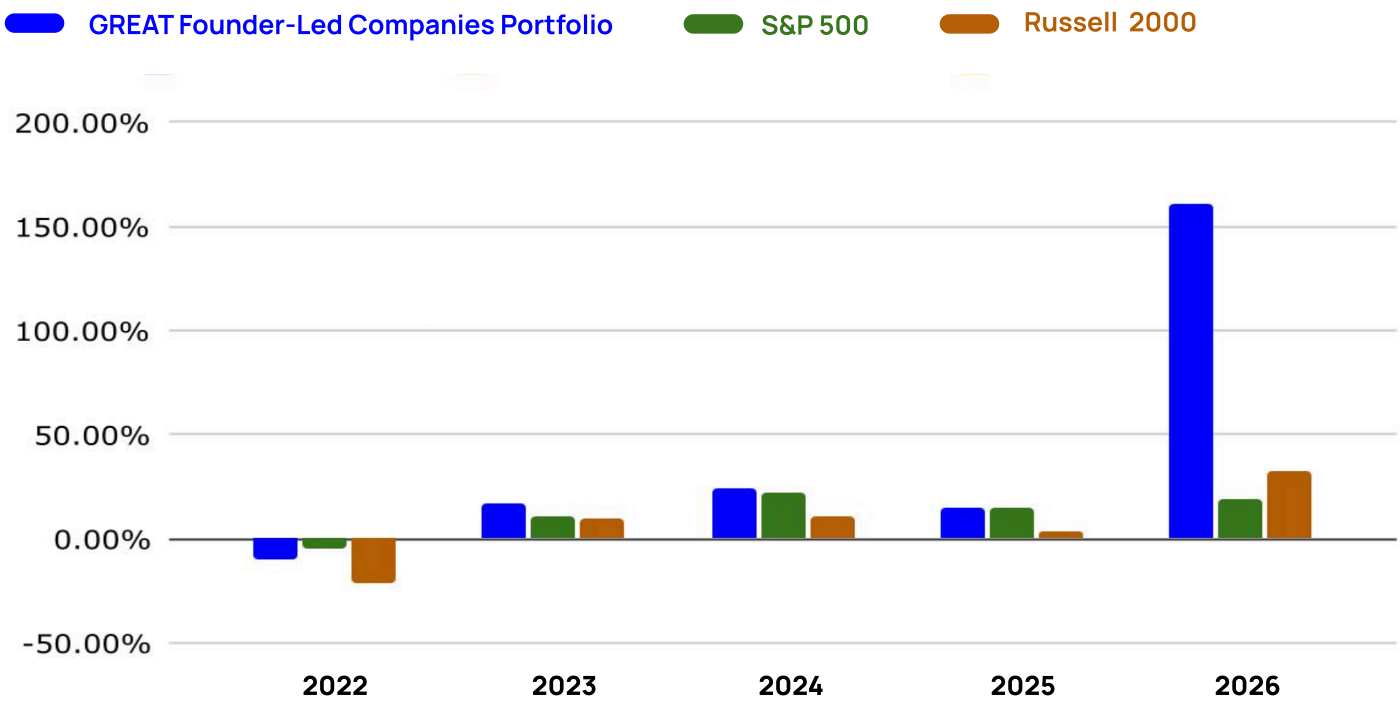
	Weight (%)
Equities	100
Fixed income	
Cash	
Derivatives	
Commodities	

Sector allocations reflect functional exposure within founder-led business models rather than conventional equity sector classifications.

Model Returns of Hypothetical $100 Invested



Model Returns for Last 5 Calendar Years



Thematic Exposure Framework

The portfolio represents multiple segments of founder-led enterprise, including:

- **Founder-driven technology and software platforms**
- **Consumer marketplaces and digital platforms**
- **Founder-led financial services and fintech businesses**
- **Semiconductor and advanced hardware companies**
- **Mobility, energy, and industrial businesses with founder leadership**

Constituent eligibility is reviewed through the monthly rebalancing process to ensure continued alignment with the defined founder-led manYear.

Portfolio Governance & Review Process

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

- **Confirm continued founder involvement and leadership alignment**
- **Maintain diversification across founder-led business models**
- **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 founder-led companies**
- **Have a medium- to long-term investment horizon**
- **Understand and accept company-specific and leadership-related risks**
- **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.