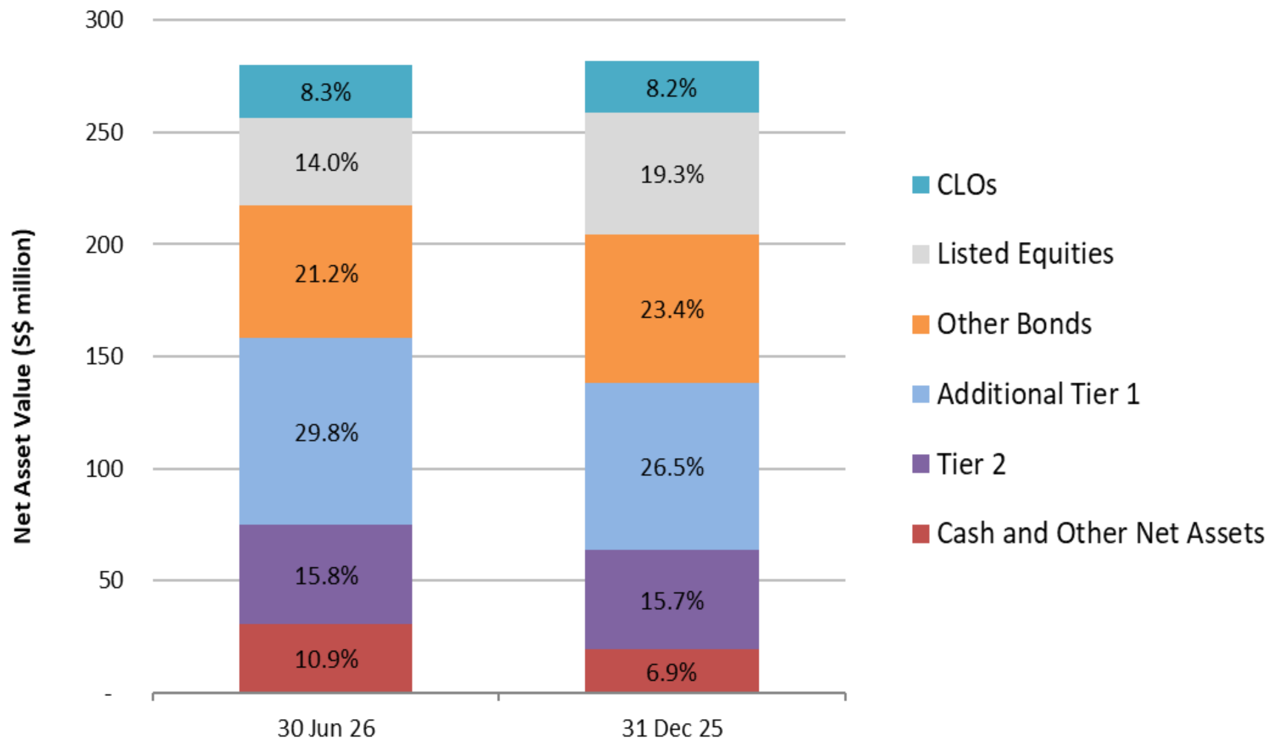
GLOBAL INVESTMENTS LIMITED

Current Asset Review

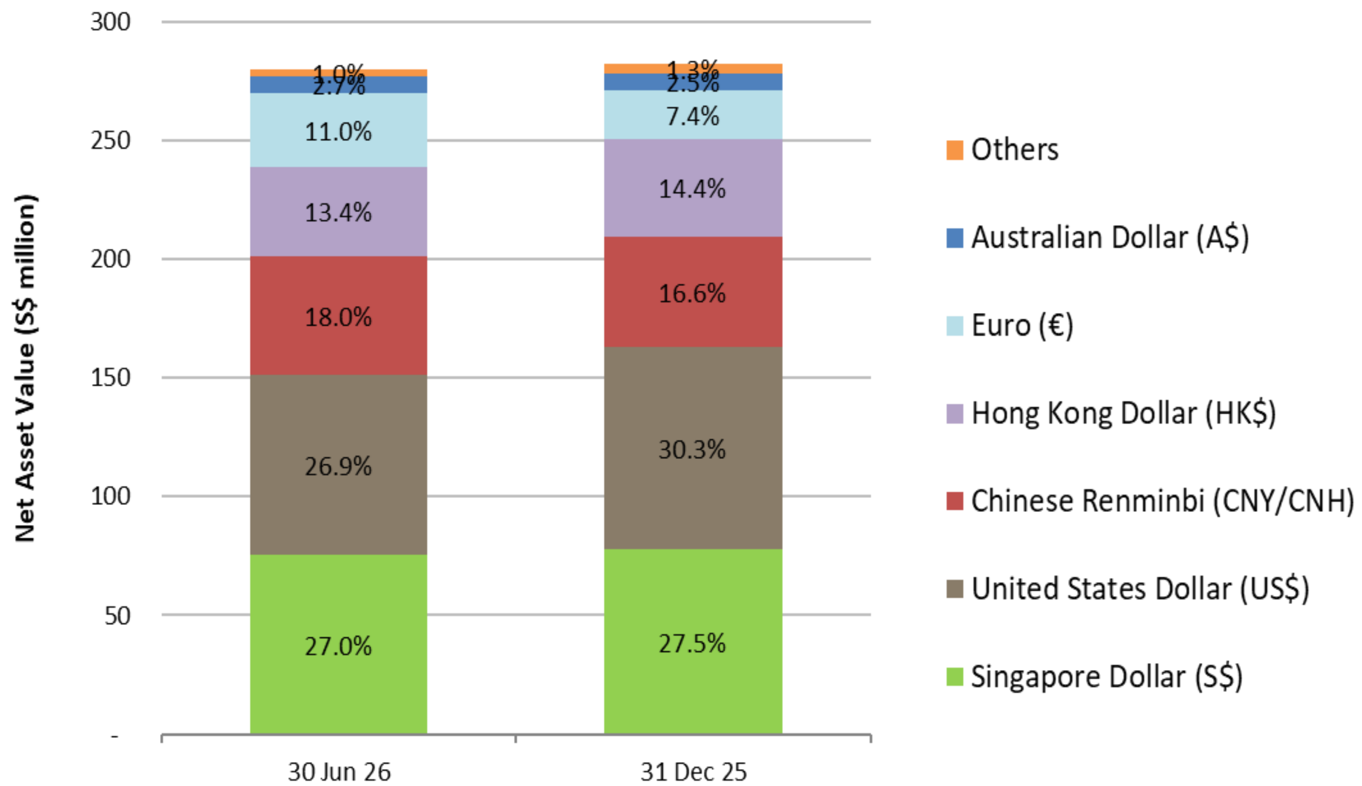
Period ended 30 June 2026

Breakdown by Asset Class
as at 30 June 2026 & 31 December 2025



Net asset value – S$279.80 million   Net asset value – S$281.87 million

Breakdown by Currency
as at 30 June 2026 & 31 December 2025

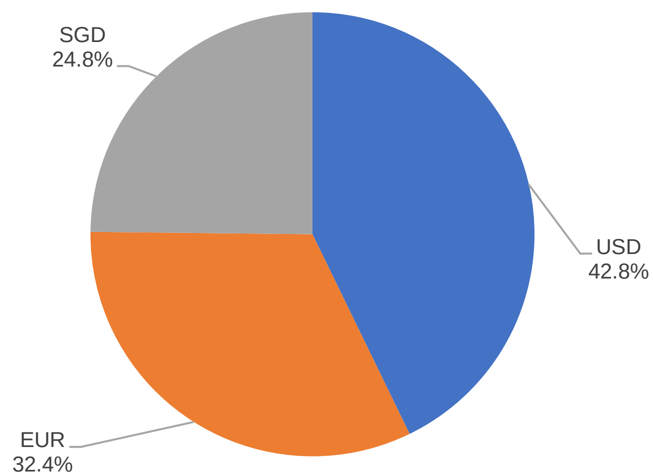


Net asset value – S$279.80 million | Net asset value – S$281.87 million

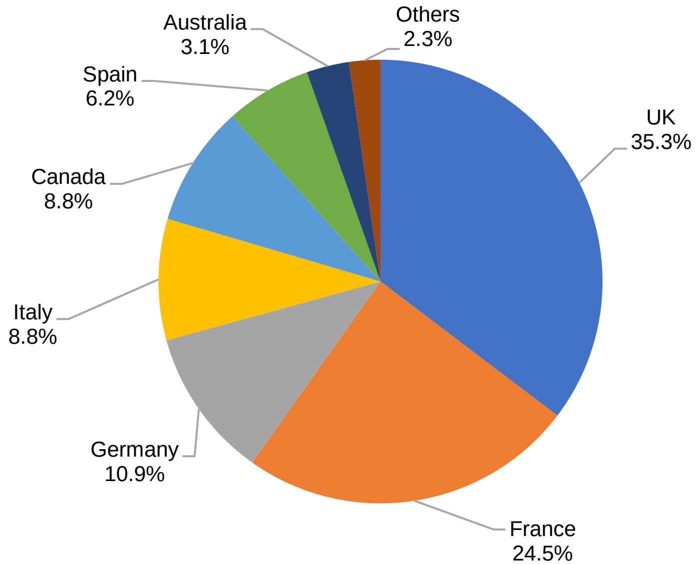
KEY INFORMATION	
Portfolio as at 30 Jun 26	
Carrying Value[1]:	**S$83.37 m**
Weighted Average Rating[2]:	**Ba2**
Weighted Average Running Yield[3]:	**5.86%**
Weighted Average Time to Next Call[4]:	**5.49 years**
No. of Securities:	**24**

- As at 30 Jun 26, the carrying value of the AT1 portfolio was S$83.37 million, 29.8% of the Group's NAV.
- 0.7% of the portfolio is unrated, whereas the weighted average rating of the rated securities was Ba2.
- The 3 countries with the largest exposures were UK (35.3%), France (24.5%) and Germany (10.9%).
- The largest currency exposures were USD (42.8%), followed by EUR (32.4%)

Portfolio Distribution by Currency (as at 30 Jun 26)



Portfolio Distribution by Country of Issuer (as at 30 Jun 26)



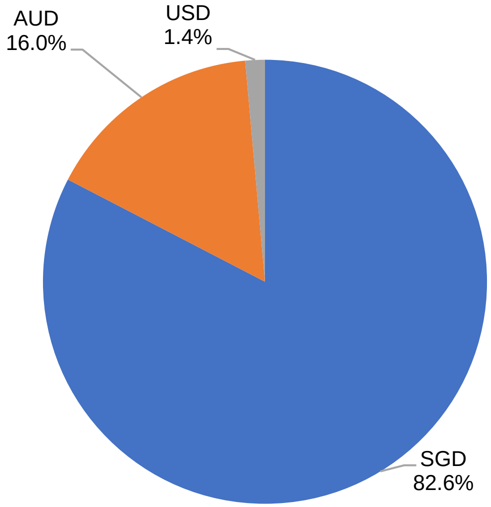
[1]The carrying value is determined in accordance with the requirements of SFRS(I) and is not reflective of the current realisable value in the event of immediate disposal.
[2]Calculation of weighted average rating is based on carrying value and the lowest of Moody's, S&P and Fitch issue ratings.
[3]Calculation of weighted average running yield is based on carrying value.
[4]Calculation of weighted average time to next call assumes maturity at the first call date for perpetual securities, if available.

TIER 2 BONDS

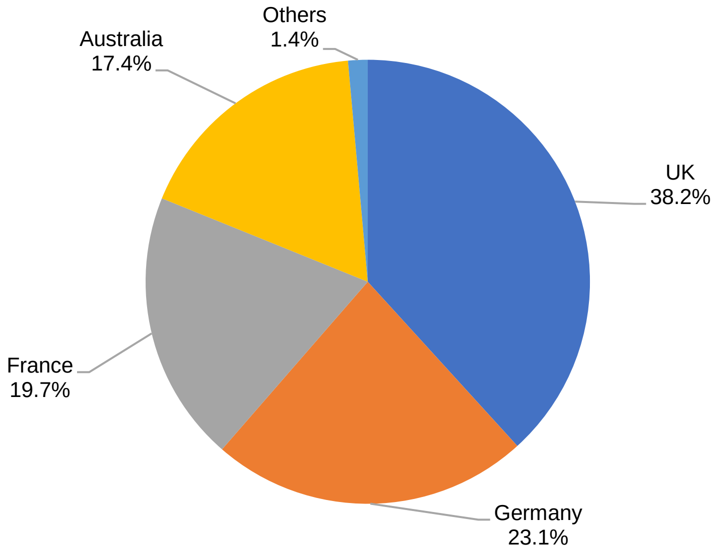
KEY INFORMATION	
Portfolio as at 30 Jun 26	
Carrying Value[1]:	**S$44.14 m**
Weighted Average Rating[2]:	**Baa2**
Weighted Average Running Yield[3]:	**5.00%**
Weighted Average Time to Next Call/Maturity[4]:	**2.11 years**
Weighted Average Maturity:	**6.50 years**
No. of Securities:	**12**

- As at 30 Jun 26, the carrying value of the Tier 2 bonds portfolio was S$44.14 million, 15.8% of the Group's NAV.
- 1.4% of the portfolio is unrated, whereas the weighted average rating of the rated securities was Baa2.
- The 3 countries with the largest exposures were UK (38.2%), Germany (23.1%) and France (19.7%).
- The largest currency exposures were SGD (82.6%), followed by AUD (16.0%)

Portfolio Distribution by Currency (as at 30 Jun 26)



Portfolio Distribution by Country of Issuer (as at 30 Jun 26)



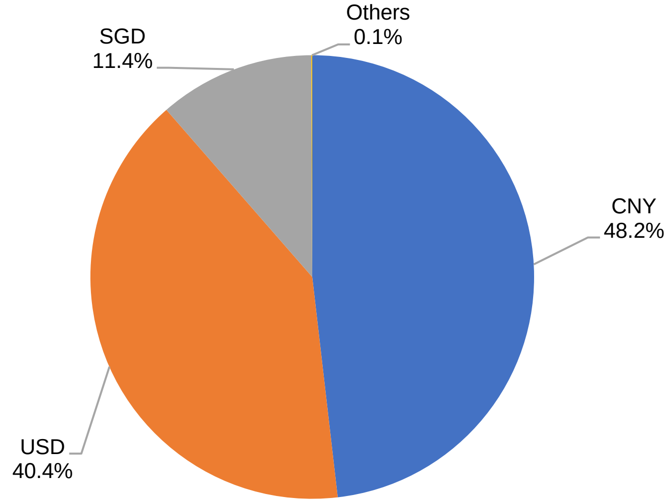
[1]The carrying value is determined in accordance with the requirements of SFRS(I) and is not reflective of the current realisable value in the event of immediate disposal.
[2]Calculation of weighted average rating is based on carrying value and the lowest of Moody's, S&P and Fitch issue ratings.
[3]Calculation of weighted average running yield is based on carrying value.
[4]Calculation of weighted average time to next call/maturity assumes maturity at the first call date, if applicable.

BONDS & COLLATERALISED LOAN OBLIGATIONS (CLOS)

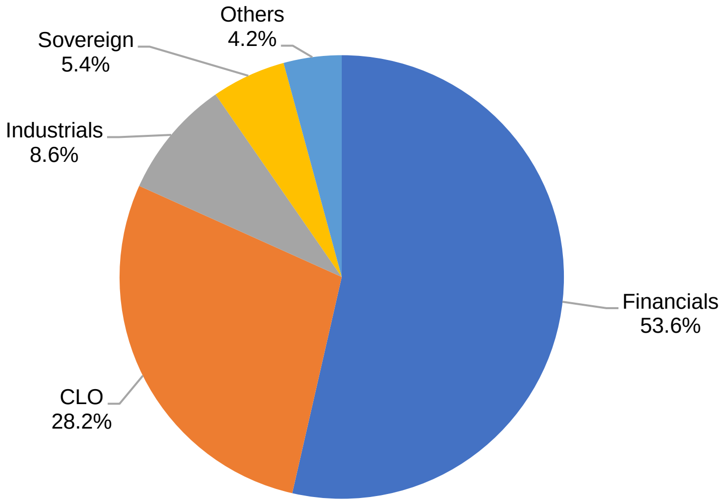
KEY INFORMATION	
Portfolio as at 30 Jun 26	
Carrying Value[1]:	**S$82.73 m**
Weighted Average Rating[2]:	**A2**
Weighted Average Running Yield[3]:	**3.97%**
Weighted Average Time to Next Call/Maturity[4]:	**4.19 years**
Weighted Average Maturity:	**7.51 years**
No. of Securities:	**18**

- As at 30 Jun 26, the carrying value of the Other Bonds & CLOs portfolio was S$82.73 million, 29.5% of the Group's NAV.
- 2.7% of the portfolio is unrated, whereas the weighted average rating of the rated securities was A2.
- The sector with the highest weighting was Financials (53.6%), followed by CLOs (28.2%) and Industrials (8.6%).
- The largest currency exposures were CNY (48.2%), followed by USD (40.4%).

Portfolio Distribution by Currency (as at 30 Jun 26)



Portfolio Distribution by Sector (as at 30 Jun 26)



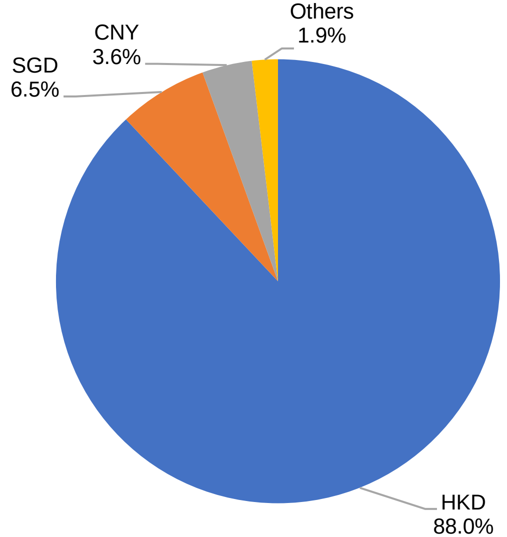
[1]The carrying value is determined in accordance with the requirements of SFRS(I) and is not reflective of the current realisable value in the event of immediate disposal.
[2]Calculation of weighted average rating is based on carrying value and the lowest of Moody's, S&P and Fitch issue ratings.
[3]Calculation of weighted average running yield is based on carrying value.
[4]Calculation of weighted average time to next call/maturity assumes maturity at the first call date, if applicable.

LISTED EQUITIES

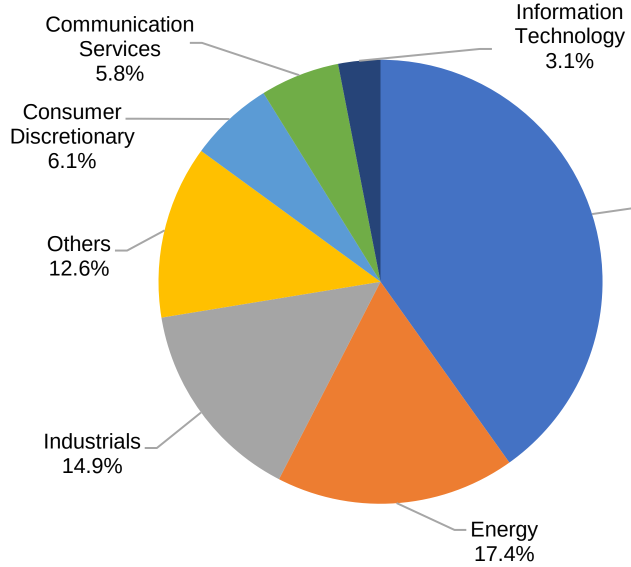
KEY INFORMATION	
Portfolio as at 30 Jun 26	
Carrying Value[1]:	S$39.04 m
No. of Securities:	43

- As at 30 Jun 26, the carrying value of the Listed Equities portfolio was S$39.04 million, 14.0% of the Group's Net Asset Value (NAV).
- The 3 sectors with the highest weighting were Financials (40.1%), Energy (17.4%) and Industrials (14.9%).
- The largest currency exposures were HKD (88.0%), followed by SGD (6.5%).

Portfolio Distribution by Currency (as at 30 Jun 26)



Portfolio Distribution by Sector (as at 30 Jun 26)



[1]The carrying value is determined in accordance with the requirements of SFRS(I) and is not reflective of the current realisable value in the event of immediate disposal.