CAPITAL INTERNATIONAL

PRISM CHARTBOOK
GBP, USD & EUR

October 2026



Contents

Strategy Overview	3
Master Investment Strategy	4
Investment Commentary	5
Horizon 1	6
Horizon 1+	7
Horizon 2	8
Horizon 2+	9
Horizon 3	10
Horizon 3+	11
Horizon 4	12
Horizon 5	13
Horizon 6	14
Horizon 8	15
Horizon 10	16
Enhanced Growth	17

CAPITAL INTERNATIONAL

Master Investment Strategy October 2026

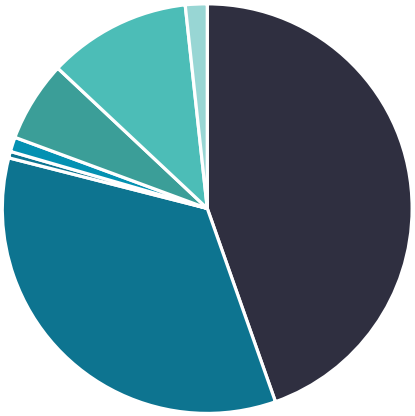
Strategy Overview

The Master Investment Strategy pursues a strategy of maximum diversification, investing across a wide range of asset classes including equities, bonds, property and alternatives, in order to maximise returns per unit of risk.

It is not necessary for the strategy to target aggressive returns, but to achieve an 'optimal' balance between risk and return.

The underlying assets of the Master Investment Strategy are carefully selected to create a highly diversified portfolio largely consisting of individual securities, although investment trusts, exchange traded funds, actively managed funds and other investments may also be used.

Master Strategy Allocations



Equity	44.6%
Bonds	34.4%
High Yield	0.5%
Property	1.2%
Commodity	6.4%
Alternative	11.3%
Cash	1.7%

PRISM Strategy Overview

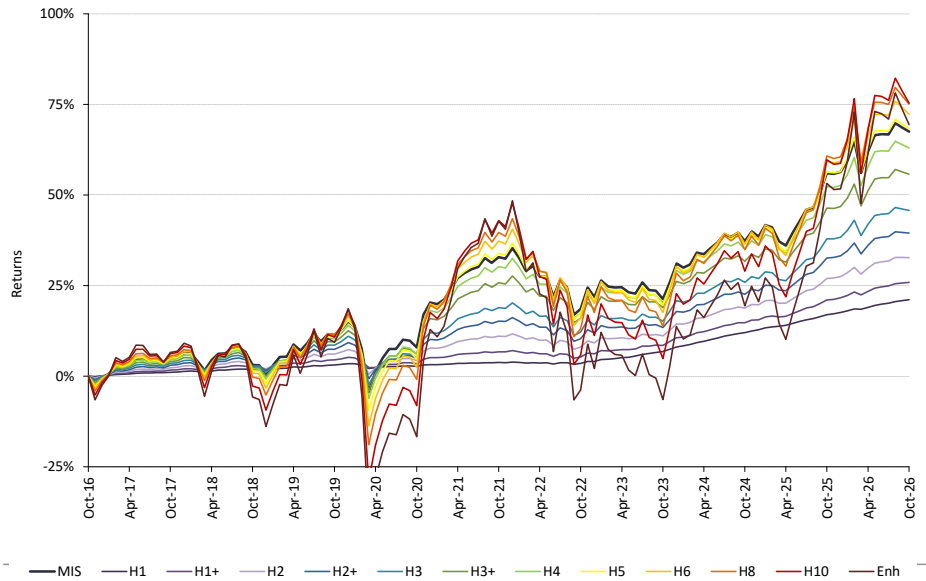
PRISM offers a full spectrum of defined risk-return profiles, with performance driven from a single 'optimal' investment strategy. This Master Investment Strategy is a highly diversified investment portfolio that aims to optimise returns per unit of risk.

Each PRISM profile has a defined mean return and a defined volatility which, together with the performance of the Master Investment Strategy, are used to calculate returns in each period. These defined risk-return profiles are published in advance, providing investors and their advisors clarity as to the expected performance characteristics of their investment.

Master Investment Strategy

Create Tomorrow.
Start Today.

GBP Performance

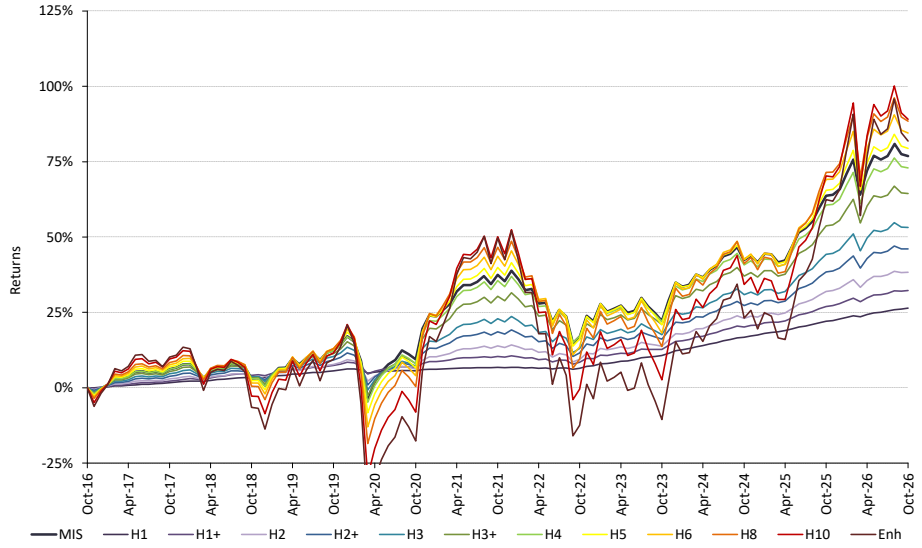


Defined risk-return profile

Expected Mean Return: 7.70%
Expected Volatility: 7.60%
Investment Time Horizon: 5 years

	Returns	Volatility
1 Month	-0.68%	-
3 Months	0.47%	-
6 Months	3.38%	-
1 Year	7.33%	7.26%
3 Years	38.14%	7.26%
5 Years	26.08%	8.02%
10 Years	67.50%	8.56%
Incep Annual	5.29%	-

USD Performance

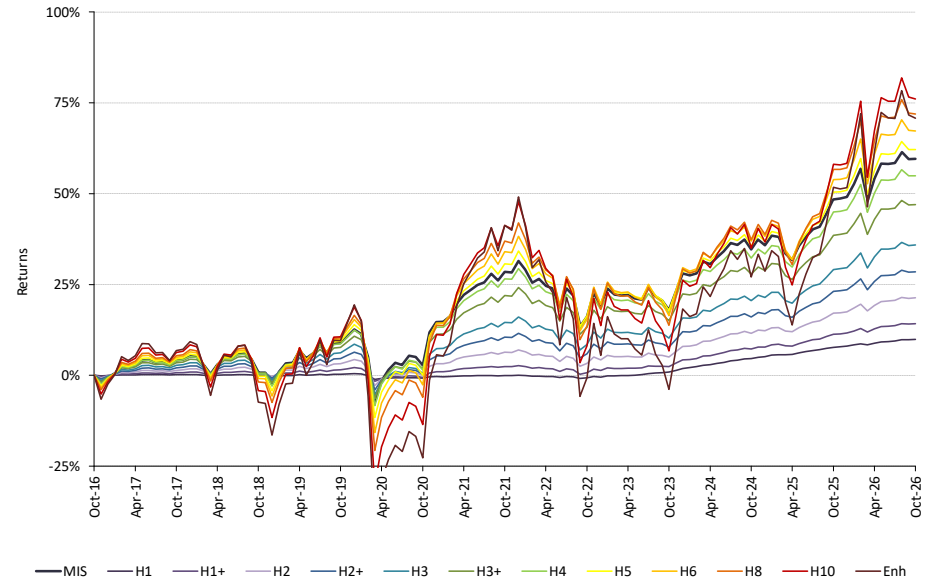


Defined risk-return profile

Expected Mean Return: 7.70%
Expected Volatility: 7.60%
Investment Time Horizon: 5 years

	Returns	Volatility
1 Month	-0.32%	-
3 Months	0.03%	-
6 Months	2.80%	-
1 Year	8.04%	8.96%
3 Years	44.88%	8.61%
5 Years	28.74%	9.43%
10 Years	76.88%	9.48%
Annualised	5.87%	-

EUR Performance



Defined risk-return profile

Expected Mean Return: 7.10%
Expected Volatility: 7.60%
Investment Time Horizon: 5 years

	Returns	Volatility
1 Month	0.01%	-
3 Months	0.70%	-
6 Months	3.50%	-
1 Year	7.48%	7.66%
3 Years	35.21%	7.82%
5 Years	24.15%	8.61%
10 Years	59.54%	9.04%
Incep Annual	4.78%	-

Investment Commentary

The PRISM Master Fund declined 0.7% in October. Equities fell 2.2%, with weakness across the US, Europe, Japan and emerging markets outweighing a 3.0% gain in our UK holdings. Emerging markets were weakest, falling 8.6%. Bonds and alternative strategies provided support, while property gained 1.4%.

Markets rotated away from AI infrastructure and semiconductors towards consumer staples, healthcare and government bonds, as investors scrutinised AI investment costs and returns. Our holdings illustrated this change in leadership: businesses helping customers adopt AI outperformed several infrastructure suppliers.

Accenture rose 40.8% as strong results eased concerns about AI disrupting consulting. Dow gained 24.9%, supported by higher chemicals prices and cost savings. Constellation Brands advanced 19.6% alongside the recovery in consumer staples, and we exited after the rally. Marvell fell 26.3%, with the semiconductor sell-off compounded by reports of a potential Lumentum acquisition.

We had taken profits the previous month over concerns about the pace of data-centre deployment. Schneider Electric declined 20.7% on concerns about the cost of its proposed PTC acquisition, despite reporting 17% organic revenue growth and raising its full-year target. KLA fell 19.7% amid the reassessment of semiconductor valuations, despite results exceeding guidance midpoints. Alphabet declined 19.4% and was our largest equity detractor, costing 0.34 percentage points.

Long-dated US inflation-linked bonds gained 4.5%, while AQR Delphi rose 3.3% and BH Macro gained 1.2%, helping cushion equity losses. Gold fell 7.0%, detracting approximately 0.34 percentage points, amid position reductions and a shift towards government bonds.
Since month-end, easing Middle East tensions and improving oil supplies have helped bring crude prices down sharply. This should provide relief, although diesel supplies remain constrained.

US figures released in November showed firmer hiring and unemployment of 4.1%, while core consumer prices rose another 0.3%. This combination supports growth but leaves the Federal Reserve under pressure to address persistent inflation. Following Democratic gains in the November US elections, calls for tighter restrictions on data-centre development have intensified.

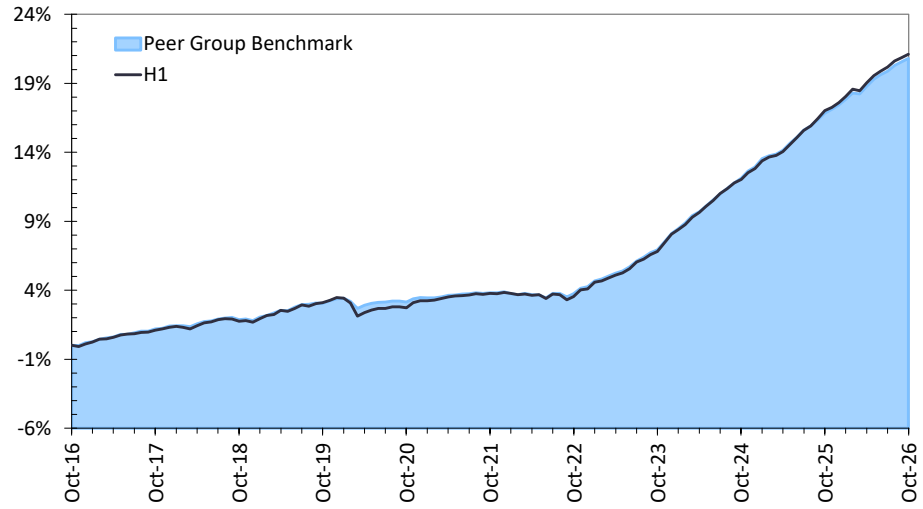
We believe underlying demand remains strong, but political opposition and tougher approval conditions could delay deployment. We added to Korean equities during the pullback, targeting advanced memory suppliers benefiting from AI demand. Our investment case rests on constrained supply supporting pricing alongside volume growth. The key question is how long this spending cycle lasts.

We remain constructive, while focusing on valuations, cash generation and returns on investment.

Horizon 1 Strategy

Create Tomorrow.
Start Today.

GBP Performance

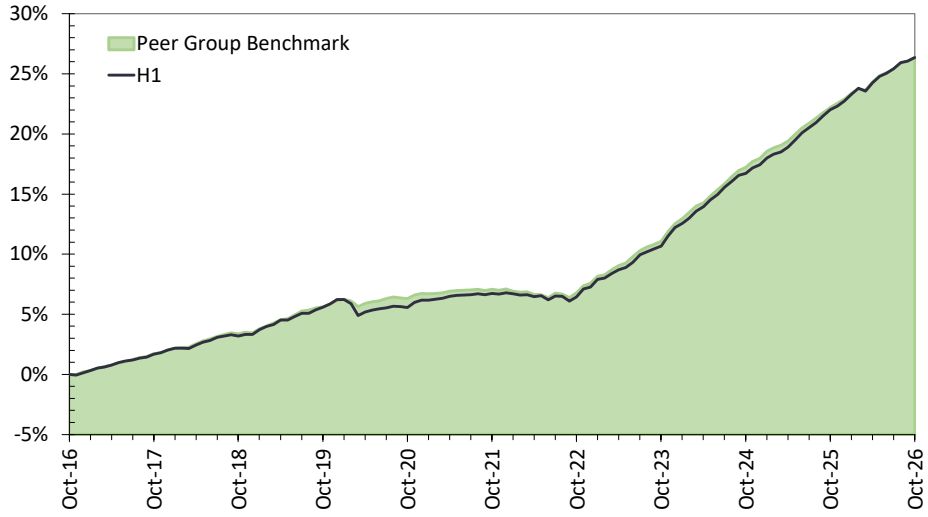


Defined risk-return profile

Expected Mean Return:	3.50%
Expected Volatility:	0.50%

	Returns	Volatility
1 Month	0.20%	-
3 Months	0.77%	-
6 Months	1.72%	-
1 Year	3.49%	0.55%
3 Years	13.37%	0.52%
5 Years	16.71%	0.59%
10 Years	21.10%	0.75%
Incep Annual	1.93%	-

USD Performance

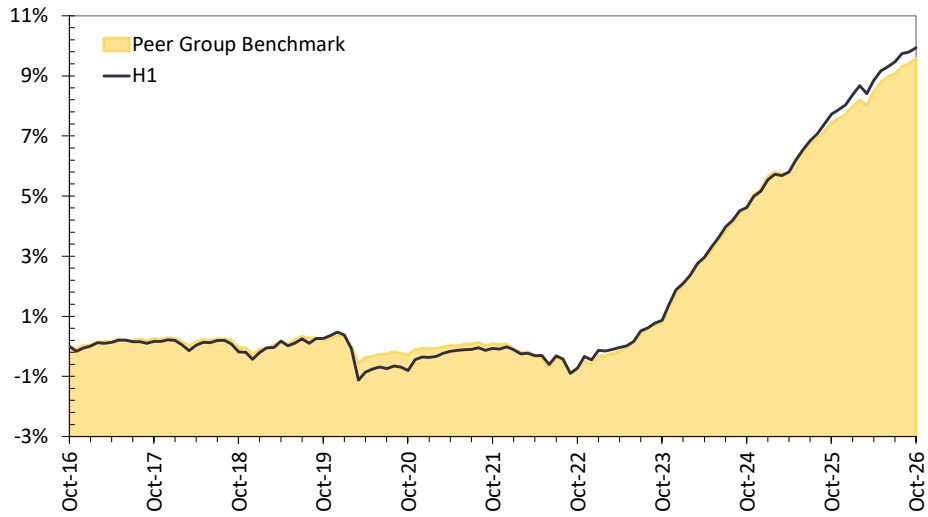


Defined risk-return profile

Expected Mean Return:	3.50%
Expected Volatility:	0.50%

	Returns	Volatility
1 Month	0.22%	-
3 Months	0.75%	-
6 Months	1.69%	-
1 Year	3.55%	0.65%
3 Years	14.16%	0.61%
5 Years	18.39%	0.68%
10 Years	26.35%	0.80%
Annualised	2.37%	-

EUR Performance



Defined risk-return profile

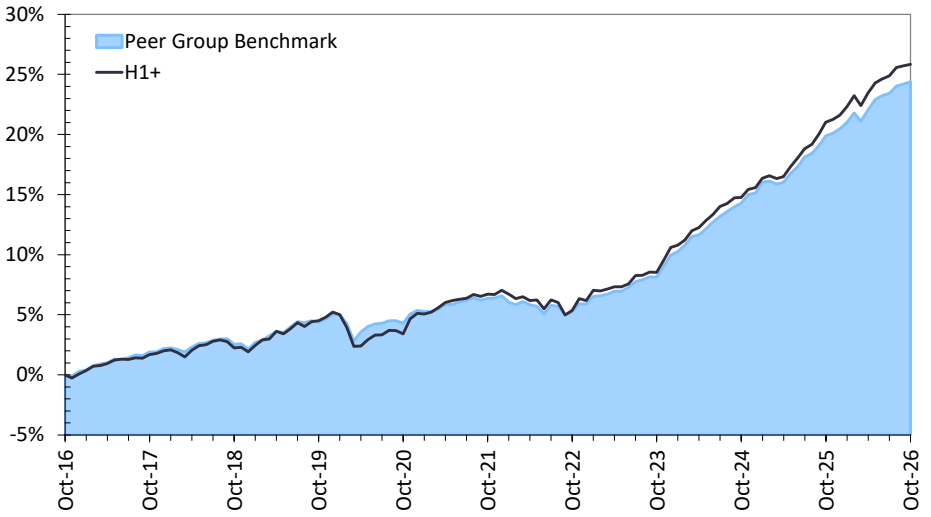
Expected Mean Return:	2.00%
Expected Volatility:	0.50%

	Returns	Volatility
1 Month	0.13%	-
3 Months	0.43%	-
6 Months	1.01%	-
1 Year	2.05%	0.54%
3 Years	8.98%	0.55%
5 Years	10.01%	0.60%
10 Years	9.93%	0.72%
Incep Annual	0.95%	-

Horizon 1+ Strategy

Create Tomorrow.
Start Today.

GBP Performance

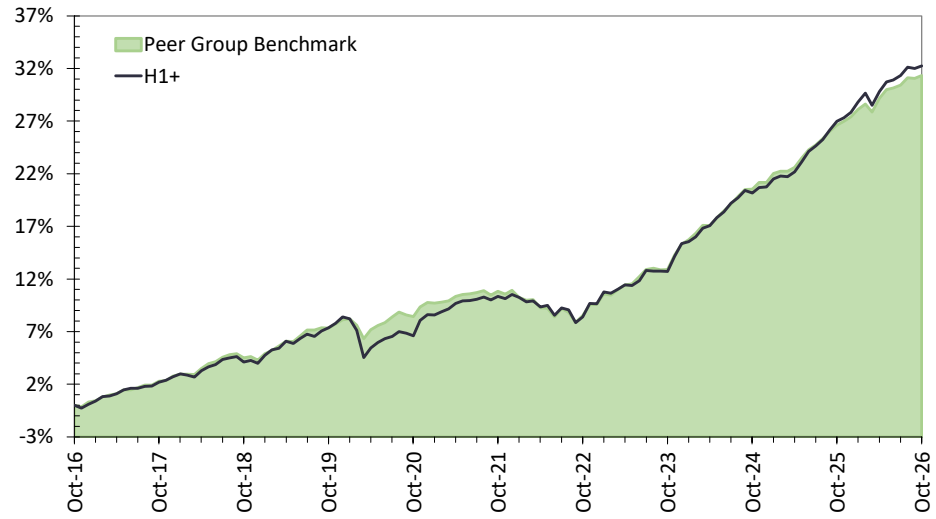


Defined risk-return profile

Expected Mean Return:	4.00%
Expected Volatility:	1.25%

	Returns	Volatility
1 Month	0.11%	-
3 Months	0.76%	-
6 Months	1.94%	-
1 Year	3.99%	1.26%
3 Years	15.95%	1.24%
5 Years	17.92%	1.36%
10 Years	25.85%	1.42%
Incep Annual	2.33%	-

USD Performance

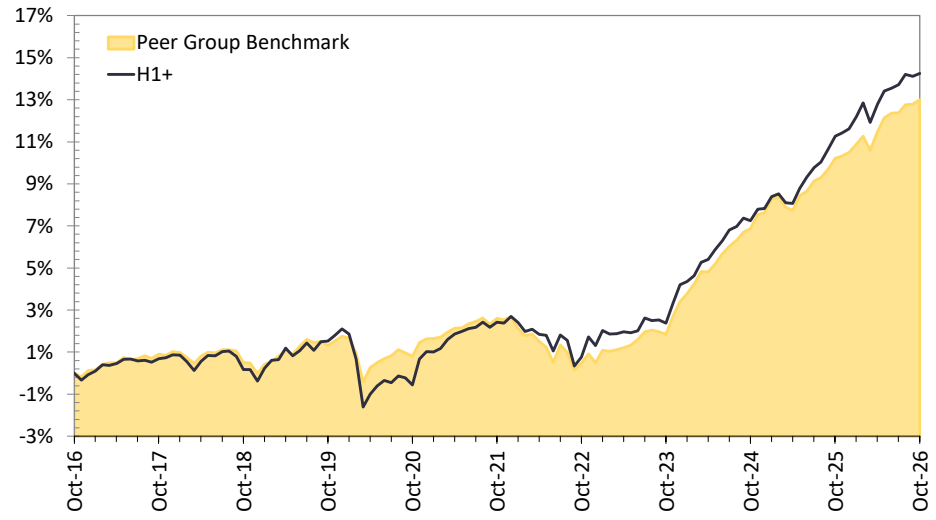


Defined risk-return profile

Expected Mean Return:	4.00%
Expected Volatility:	1.25%

	Returns	Volatility
1 Month	0.17%	-
3 Months	0.69%	-
6 Months	1.85%	-
1 Year	4.13%	1.54%
3 Years	17.30%	1.47%
5 Years	19.82%	1.60%
10 Years	32.23%	1.70%
Annualised	2.83%	-

EUR Performance



Defined risk-return profile

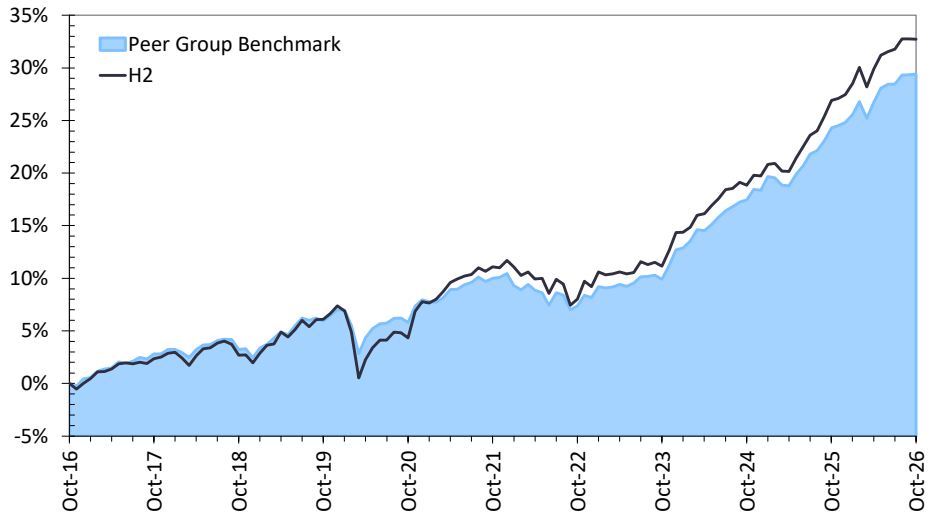
Expected Mean Return:	2.55%
Expected Volatility:	1.25%

	Returns	Volatility
1 Month	0.12%	-
3 Months	0.47%	-
6 Months	1.29%	-
1 Year	2.67%	1.31%
3 Years	11.59%	1.33%
5 Years	11.54%	1.45%
10 Years	14.25%	1.56%
Incep Annual	1.34%	-

Horizon 2 Strategy

Create Tomorrow.
Start Today.

GBP Performance

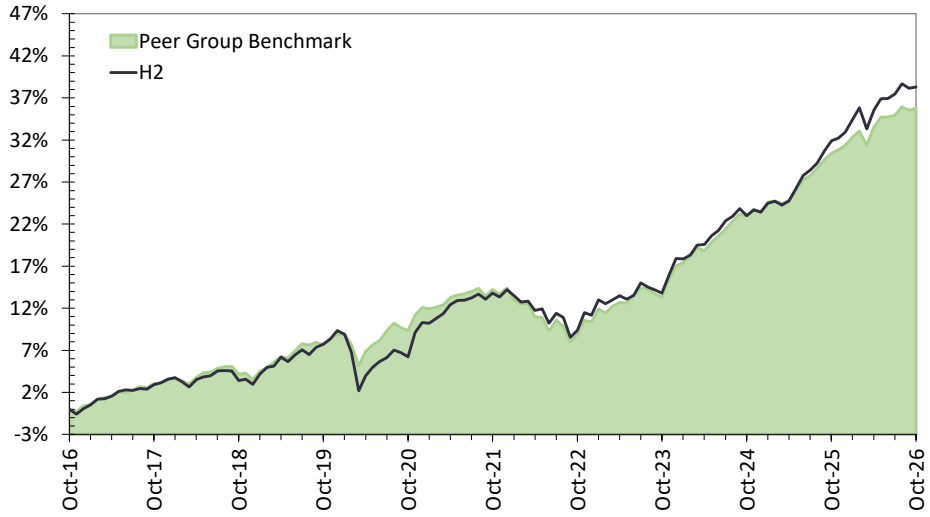


Defined risk-return profile

Expected Mean Return:	4.60%
Expected Volatility:	2.25%

	Returns	Volatility
1 Month	-0.01%	-
3 Months	0.73%	-
6 Months	2.19%	-
1 Year	4.58%	2.22%
3 Years	19.42%	2.22%
5 Years	19.51%	2.44%
10 Years	32.73%	2.76%
Incep Annual	2.87%	-

USD Performance

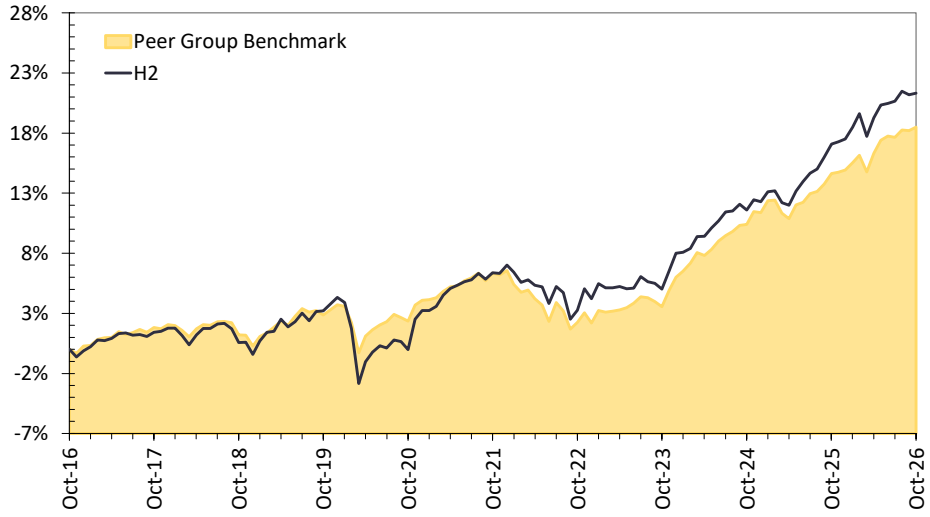


Defined risk-return profile

Expected Mean Return:	4.60%
Expected Volatility:	2.25%

	Returns	Volatility
1 Month	0.09%	-
3 Months	0.60%	-
6 Months	2.03%	-
1 Year	4.83%	2.73%
3 Years	21.53%	2.62%
5 Years	21.49%	2.87%
10 Years	38.28%	3.03%
Annualised	3.29%	-

EUR Performance



Defined risk-return profile

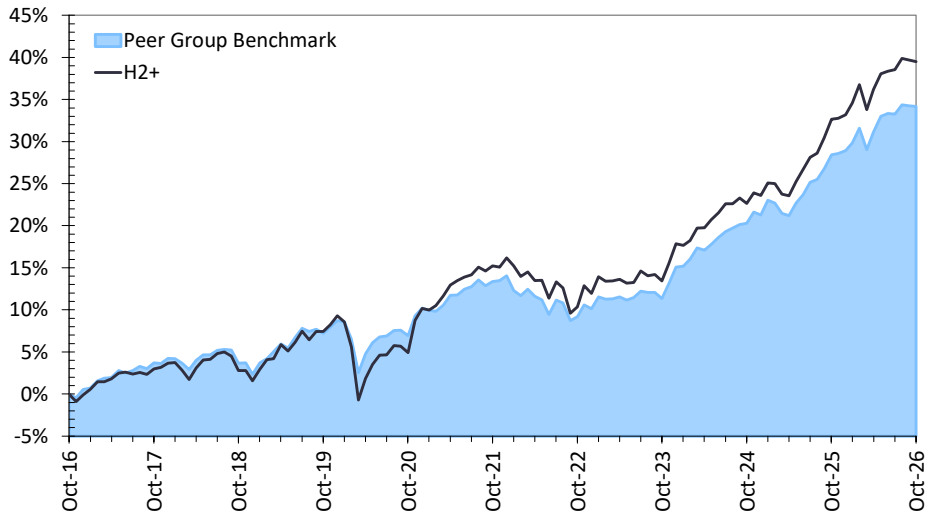
Expected Mean Return:	3.40%
Expected Volatility:	2.25%

	Returns	Volatility
1 Month	0.11%	-
3 Months	0.55%	-
6 Months	1.73%	-
1 Year	3.61%	2.33%
3 Years	15.53%	2.38%
5 Years	14.05%	2.61%
10 Years	21.32%	2.91%
Incep Annual	1.95%	-

Horizon 2+ Strategy

Create Tomorrow.
Start Today.

GBP Performance

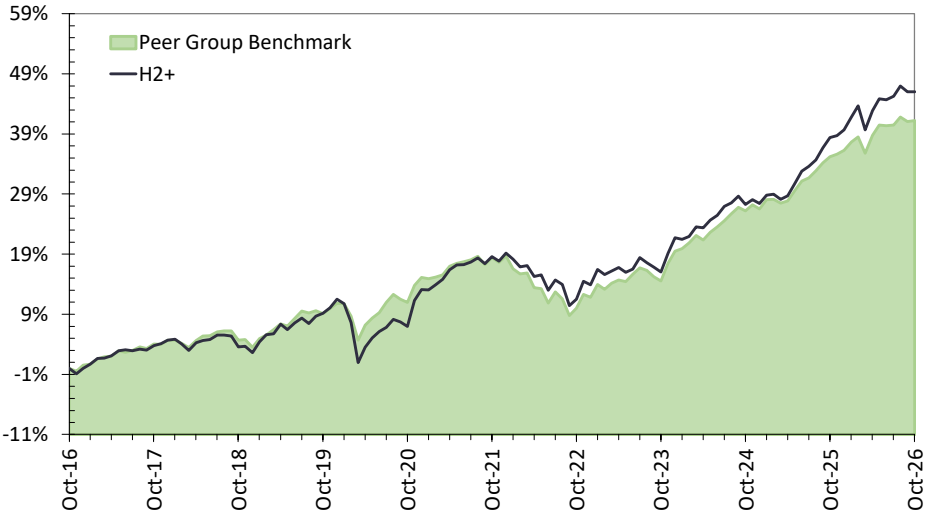


Defined risk-return profile

Expected Mean Return:	5.20%
Expected Volatility:	3.25%

	Returns	Volatility
1 Month	-0.13%	-
3 Months	0.69%	-
6 Months	2.44%	-
1 Year	5.16%	3.19%
3 Years	22.96%	3.19%
5 Years	21.06%	3.52%
10 Years	39.50%	4.02%
Incep Annual	3.39%	-

USD Performance

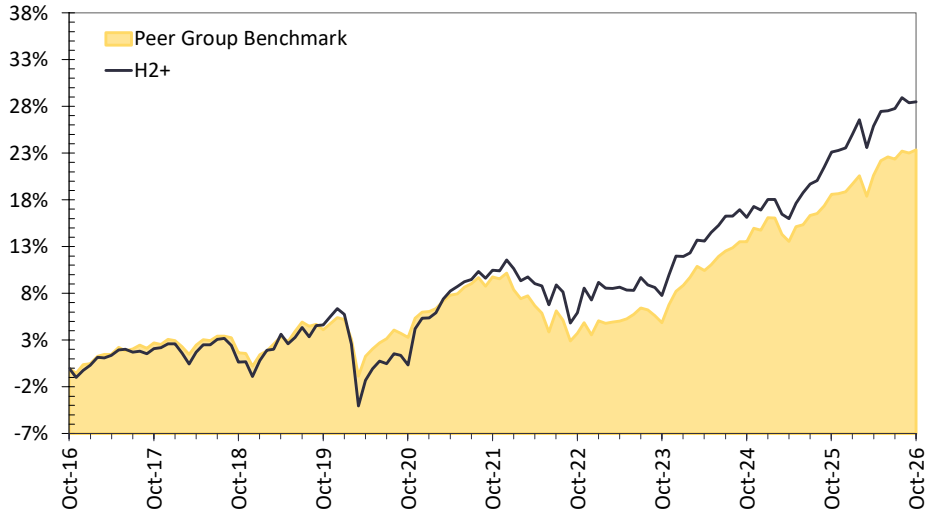


Defined risk-return profile

Expected Mean Return:	5.20%
Expected Volatility:	3.25%

	Returns	Volatility
1 Month	0.02%	-
3 Months	0.51%	-
6 Months	2.21%	-
1 Year	5.51%	3.93%
3 Years	25.85%	3.78%
5 Years	23.15%	4.14%
10 Years	46.03%	4.42%
Annualised	3.86%	-

EUR Performance



Defined risk-return profile

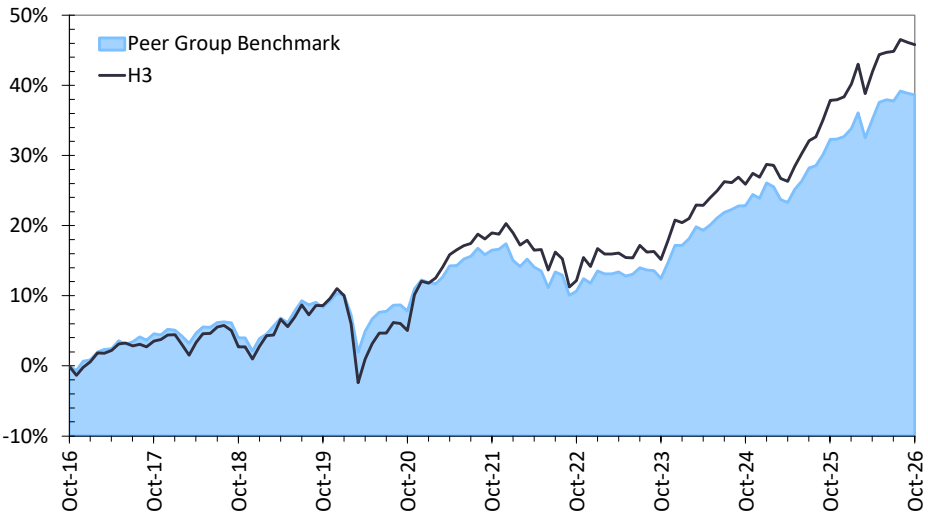
Expected Mean Return:	4.10%
Expected Volatility:	3.25%

	Returns	Volatility
1 Month	0.09%	-
3 Months	0.59%	-
6 Months	2.08%	-
1 Year	4.39%	3.36%
3 Years	19.24%	3.43%
5 Years	16.29%	3.77%
10 Years	28.49%	4.25%
Incep Annual	2.54%	-

Horizon 3 Strategy

Create Tomorrow.
Start Today.

GBP Performance

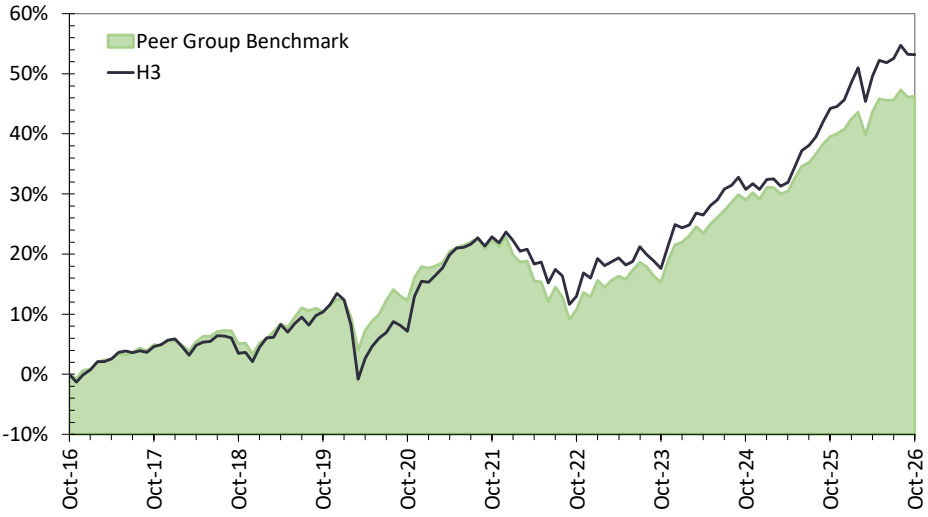


Defined risk-return profile

Expected Mean Return:	5.80%
Expected Volatility:	4.25%

	Returns	Volatility
1 Month	-0.26%	-
3 Months	0.65%	-
6 Months	2.69%	-
1 Year	5.73%	4.16%
3 Years	26.55%	4.17%
5 Years	22.55%	4.60%
10 Years	45.78%	5.32%
Incep Annual	3.84%	-

USD Performance

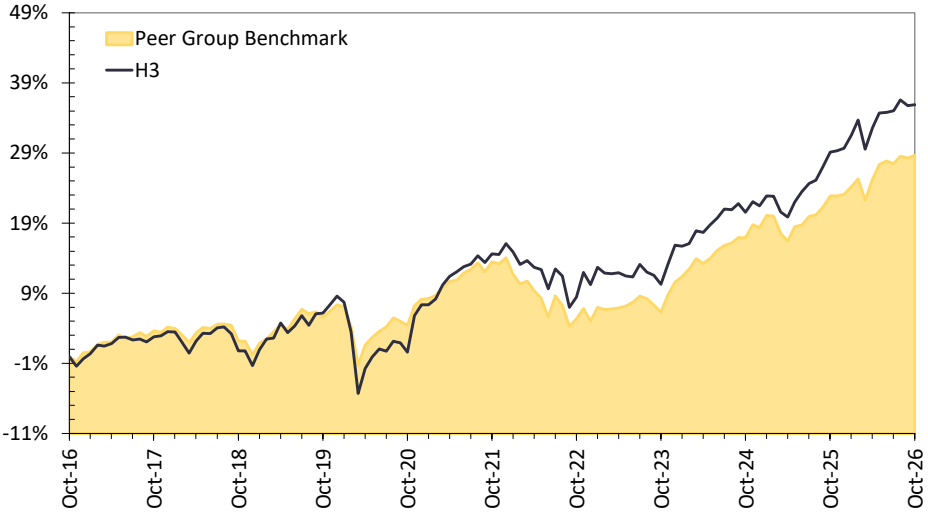


Defined risk-return profile

Expected Mean Return:	5.80%
Expected Volatility:	4.25%

	Returns	Volatility
1 Month	-0.06%	-
3 Months	0.41%	-
6 Months	2.37%	-
1 Year	6.18%	5.13%
3 Years	30.26%	4.94%
5 Years	24.65%	5.41%
10 Years	53.17%	5.84%
Annualised	4.36%	-

EUR Performance



Defined risk-return profile

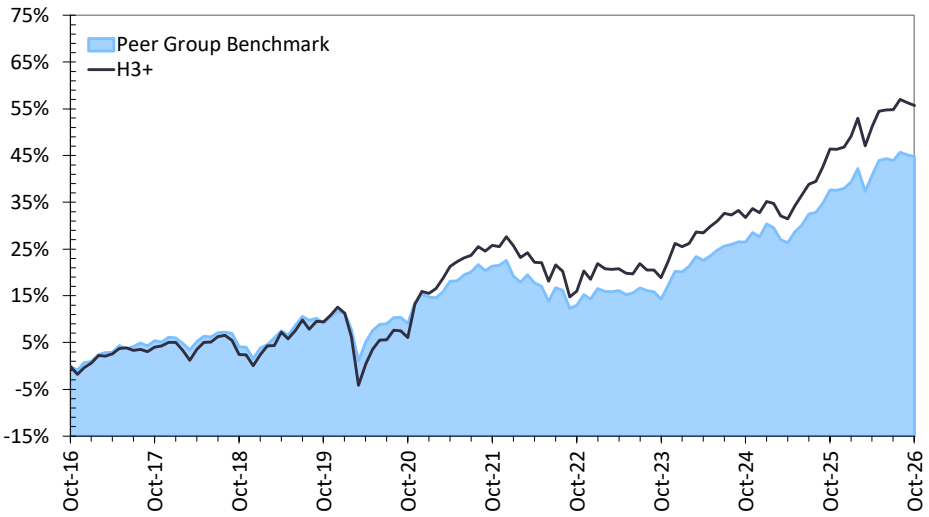
Expected Mean Return:	4.85%
Expected Volatility:	4.25%

	Returns	Volatility
1 Month	0.08%	-
3 Months	0.63%	-
6 Months	2.45%	-
1 Year	5.21%	4.38%
3 Years	23.19%	4.49%
5 Years	18.56%	4.94%
10 Years	35.86%	5.62%
Incep Annual	3.11%	-

Horizon 3+ Strategy

Create Tomorrow.
Start Today.

GBP Performance

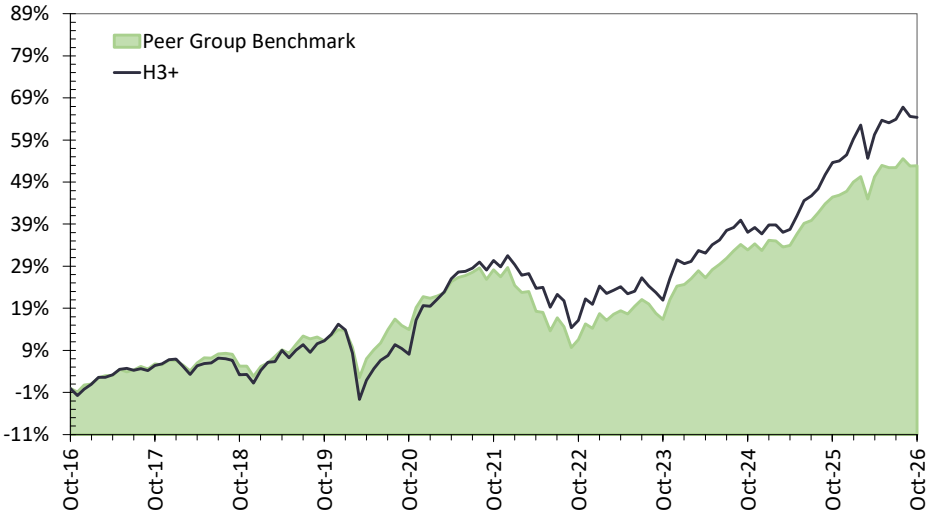


Defined risk-return profile

Expected Mean Return:	6.50%
Expected Volatility:	5.50%

	Returns	Volatility
1 Month	-0.41%	-
3 Months	0.58%	-
6 Months	2.96%	-
1 Year	6.38%	5.37%
3 Years	30.98%	5.39%
5 Years	23.83%	5.99%
10 Years	55.72%	6.89%
Incep Annual	4.53%	-

USD Performance

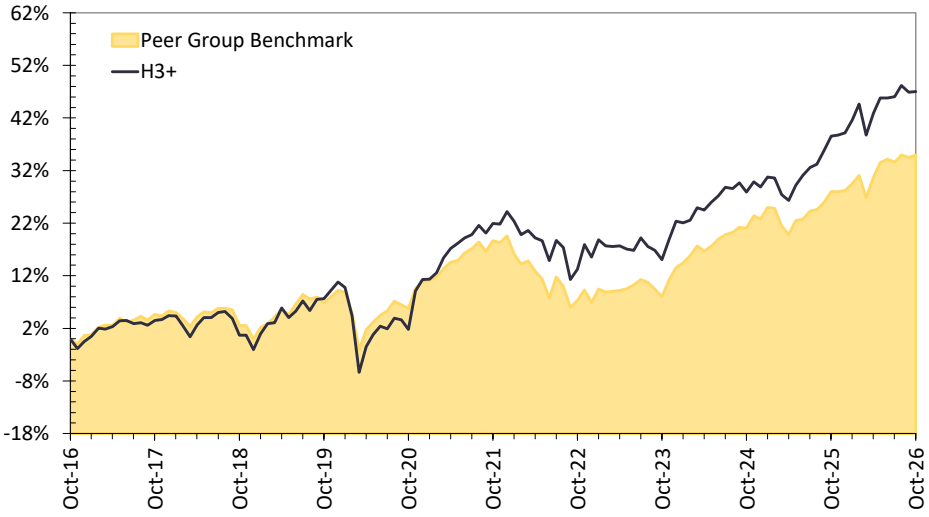


Defined risk-return profile

Expected Mean Return:	6.50%
Expected Volatility:	5.50%

	Returns	Volatility
1 Month	-0.16%	-
3 Months	0.27%	-
6 Months	2.55%	-
1 Year	6.95%	6.62%
3 Years	35.90%	6.38%
5 Years	26.12%	7.04%
10 Years	64.38%	7.58%
Annualised	5.10%	-

EUR Performance



Defined risk-return profile

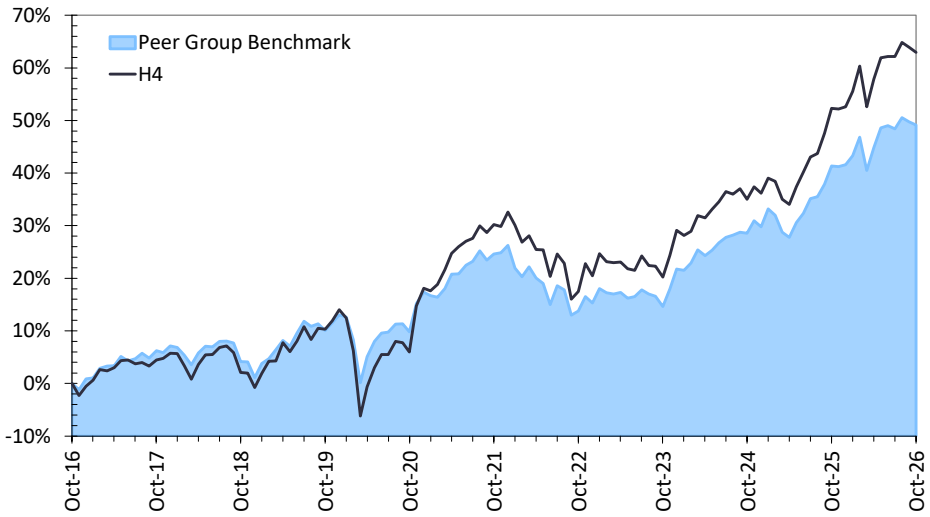
Expected Mean Return:	5.65%
Expected Volatility:	5.50%

	Returns	Volatility
1 Month	0.05%	-
3 Months	0.65%	-
6 Months	2.85%	-
1 Year	6.08%	5.66%
3 Years	27.76%	5.80%
5 Years	20.55%	6.43%
10 Years	47.00%	7.26%
Incep Annual	3.93%	-

Horizon 4 Strategy

Create Tomorrow.
Start Today.

GBP Performance

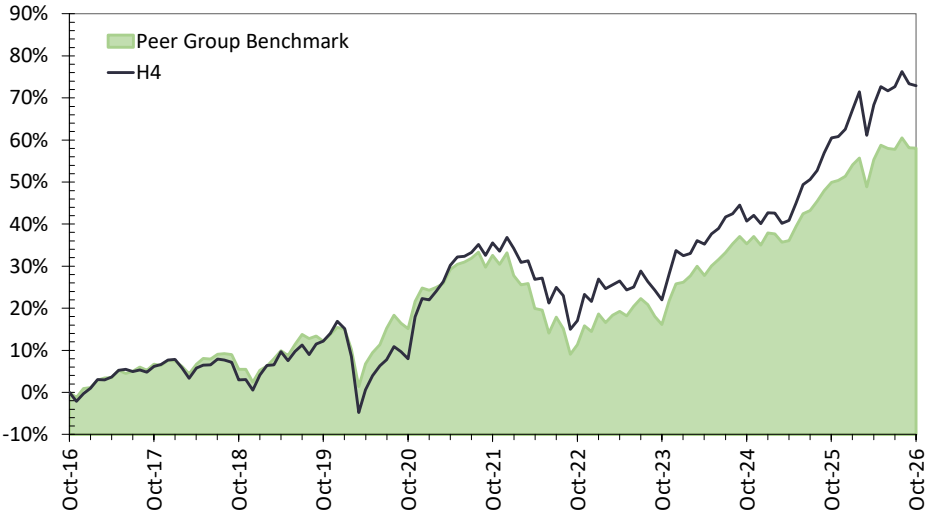


Defined risk-return profile

Expected Mean Return:	7.20%
Expected Volatility:	6.75%

	Returns	Volatility
1 Month	-0.57%	-
3 Months	0.51%	-
6 Months	3.23%	-
1 Year	7.01%	6.58%
3 Years	35.59%	6.61%
5 Years	25.16%	7.34%
10 Years	62.98%	8.39%
Incep Annual	5.01%	-

USD Performance

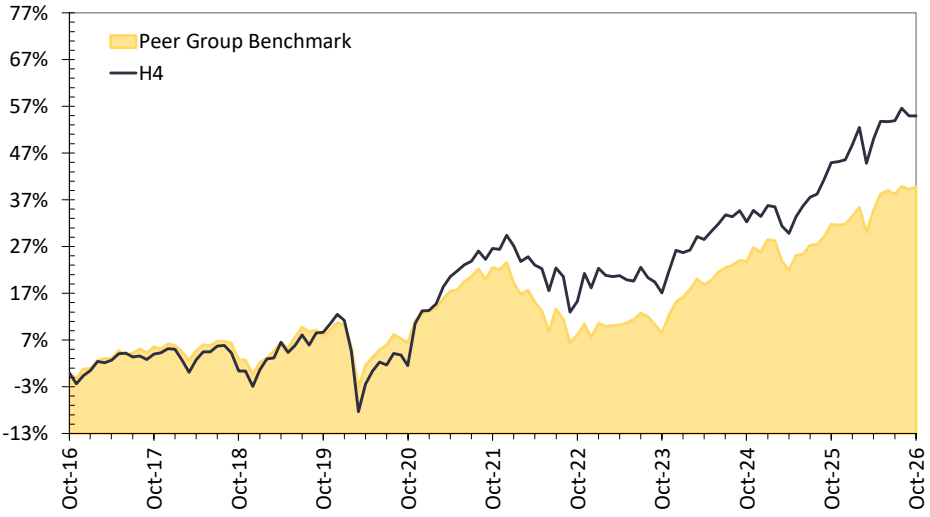


Defined risk-return profile

Expected Mean Return:	7.20%
Expected Volatility:	6.75%

	Returns	Volatility
1 Month	-0.26%	-
3 Months	0.12%	-
6 Months	2.72%	-
1 Year	7.69%	8.12%
3 Years	41.73%	7.83%
5 Years	27.60%	8.63%
10 Years	72.89%	9.23%
Annualised	5.63%	-

EUR Performance



Defined risk-return profile

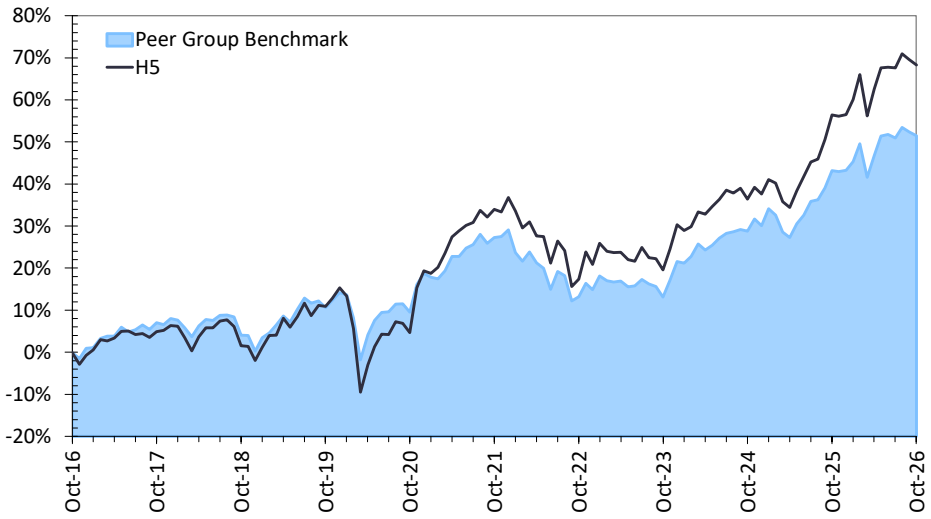
Expected Mean Return:	6.40%
Expected Volatility:	6.75%

	Returns	Volatility
1 Month	0.02%	-
3 Months	0.66%	-
6 Months	3.21%	-
1 Year	6.89%	6.94%
3 Years	32.34%	7.12%
5 Years	22.44%	7.89%
10 Years	54.95%	8.84%
Incep Annual	4.48%	-

Horizon 5 Strategy

Create Tomorrow.
Start Today.

GBP Performance

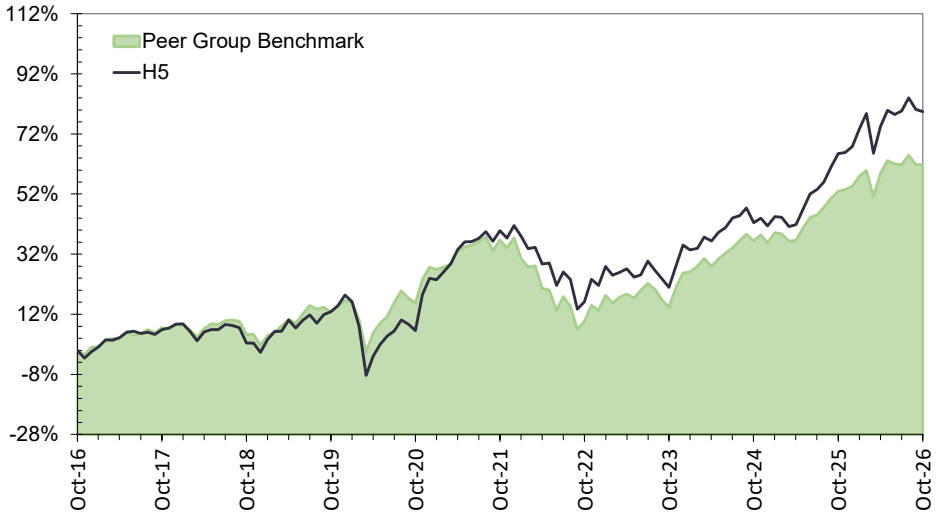


Defined risk-return profile

Expected Mean Return:	7.90%
Expected Volatility:	8.25%

	Returns	Volatility
1 Month	-0.77%	-
3 Months	0.39%	-
6 Months	3.48%	-
1 Year	7.61%	8.02%
3 Years	40.70%	8.07%
5 Years	25.61%	8.97%
10 Years	68.26%	10.24%
Incep Annual	5.34%	-

USD Performance

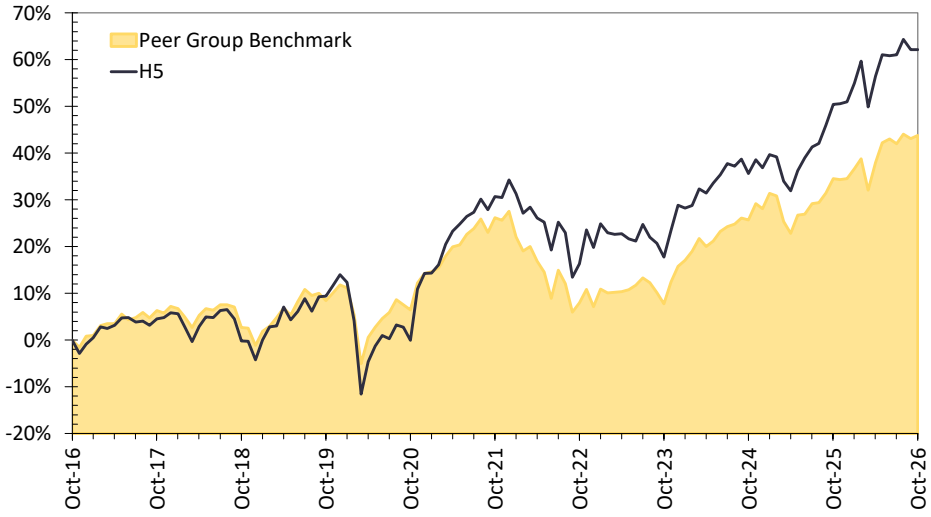


Defined risk-return profile

Expected Mean Return:	7.90%
Expected Volatility:	8.25%

	Returns	Volatility
1 Month	-0.39%	-
3 Months	-0.09%	-
6 Months	2.83%	-
1 Year	8.42%	9.91%
3 Years	48.41%	9.57%
5 Years	28.32%	10.55%
10 Years	79.45%	11.27%
Annualised	6.02%	-

EUR Performance



Defined risk-return profile

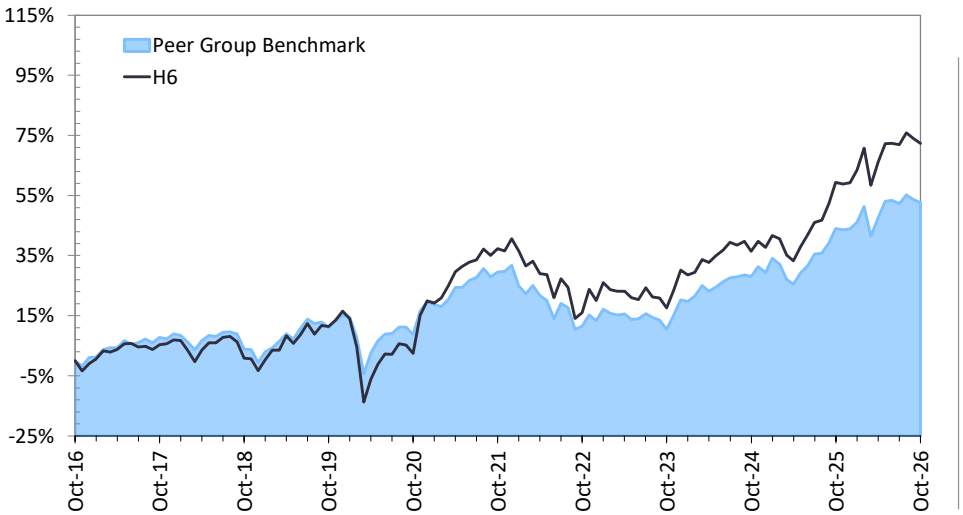
Expected Mean Return:	7.25%
Expected Volatility:	8.25%

	Returns	Volatility
1 Month	-0.03%	-
3 Months	0.64%	-
6 Months	3.61%	-
1 Year	7.79%	8.47%
3 Years	37.63%	8.70%
5 Years	24.01%	9.64%
10 Years	62.10%	10.80%
Incep Annual	4.95%	-

Horizon 6 Strategy

Create Tomorrow.
Start Today.

GBP Performance

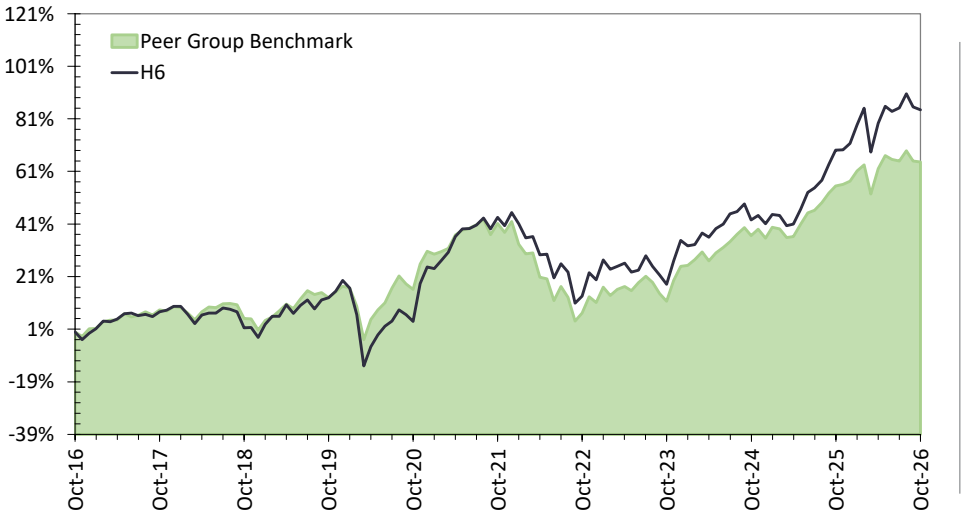


Defined risk-return profile

Expected Mean Return:	8.60%
Expected Volatility:	10.00%

	Returns	Volatility
1 Month	-1.01%	-
3 Months	0.21%	-
6 Months	3.70%	-
1 Year	8.16%	9.71%
3 Years	46.57%	9.78%
5 Years	25.51%	10.87%
10 Years	72.32%	12.36%
Incep Annual	5.59%	-

USD Performance

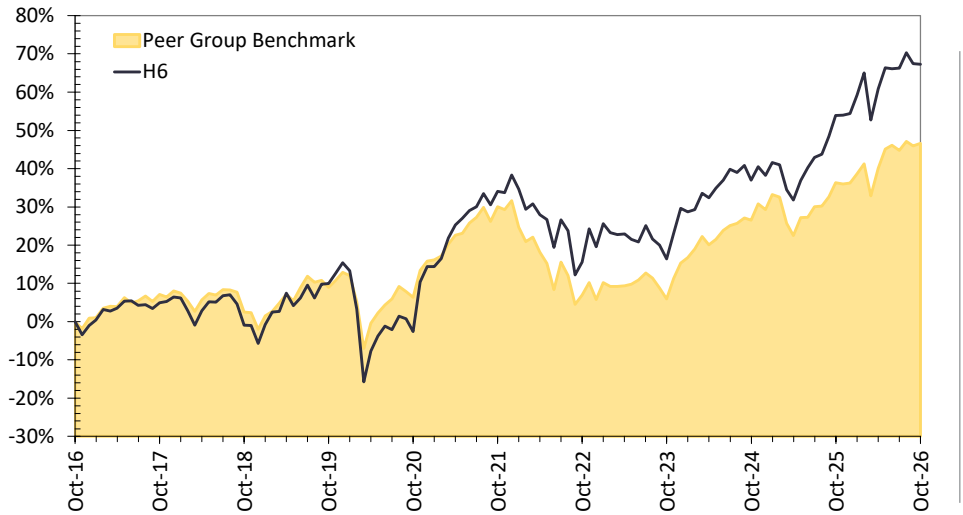


Defined risk-return profile

Expected Mean Return:	8.60%
Expected Volatility:	10.00%

	Returns	Volatility
1 Month	-0.55%	-
3 Months	-0.37%	-
6 Months	2.90%	-
1 Year	9.10%	12.00%
3 Years	56.21%	11.59%
5 Years	28.48%	12.78%
10 Years	84.46%	13.61%
Annualised	6.31%	-

EUR Performance



Defined risk-return profile

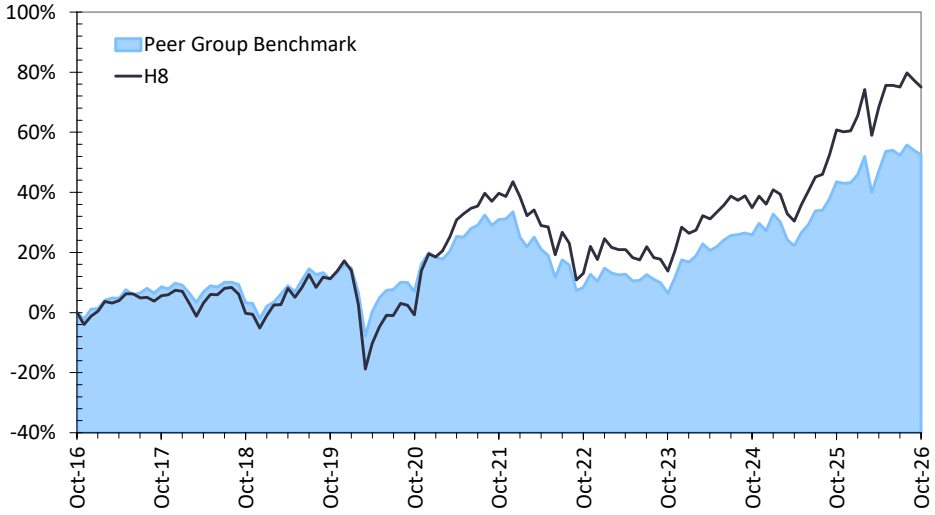
Expected Mean Return:	8.15%
Expected Volatility:	10.00%

	Returns	Volatility
1 Month	-0.09%	-
3 Months	0.60%	-
6 Months	4.02%	-
1 Year	8.71%	10.26%
3 Years	43.71%	10.54%
5 Years	24.77%	11.68%
10 Years	67.28%	13.03%
Incep Annual	5.28%	-

Horizon 8 Strategy

Create Tomorrow.
Start Today.

GBP Performance

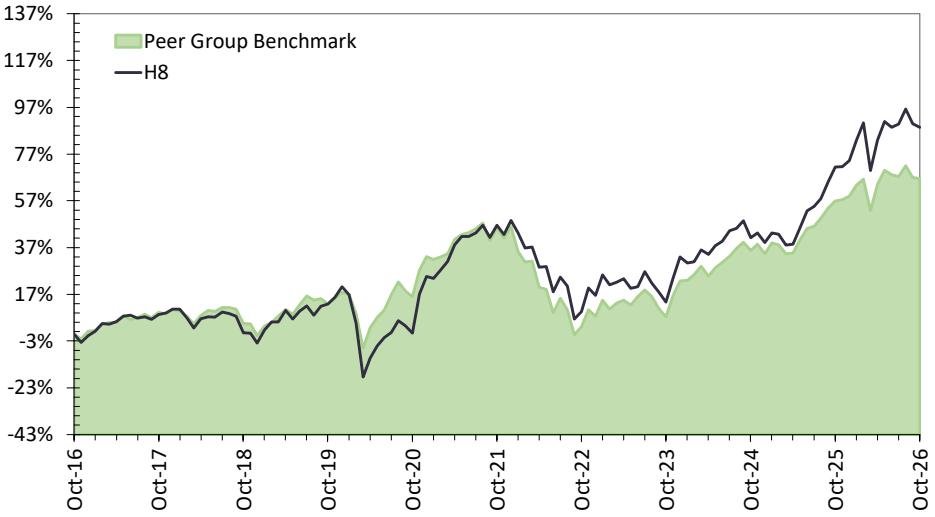


Defined risk-return profile

Expected Mean Return:	9.50%
Expected Volatility:	12.00%

	Returns	Volatility
1 Month	-1.28%	-
3 Months	0.03%	-
6 Months	3.98%	-
1 Year	8.85%	11.64%
3 Years	53.81%	11.73%
5 Years	25.33%	13.03%
10 Years	75.04%	14.80%
Incep Annual	5.76%	-

USD Performance

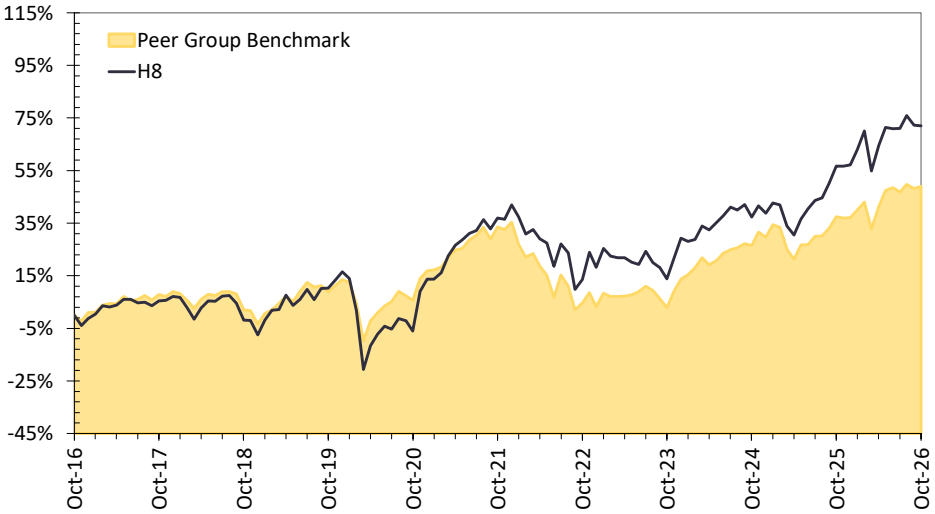


Defined risk-return profile

Expected Mean Return:	9.50%
Expected Volatility:	12.00%

	Returns	Volatility
1 Month	-0.73%	-
3 Months	-0.68%	-
6 Months	3.00%	-
1 Year	9.92%	14.39%
3 Years	65.79%	13.91%
5 Years	28.54%	15.33%
10 Years	88.47%	16.30%
Annualised	6.54%	-

EUR Performance



Defined risk-return profile

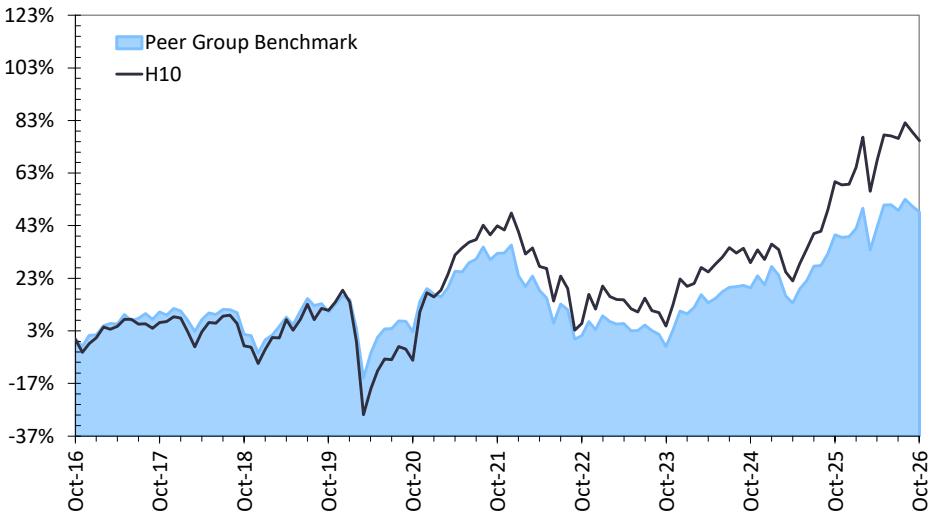
Expected Mean Return:	9.20%
Expected Volatility:	12.00%

	Returns	Volatility
1 Month	-0.15%	-
3 Months	0.54%	-
6 Months	4.48%	-
1 Year	9.74%	12.30%
3 Years	51.14%	12.65%
5 Years	25.56%	14.01%
10 Years	71.95%	15.60%
Incep Annual	5.57%	-

Horizon 10 Strategy

Create Tomorrow.
Start Today.

GBP Performance

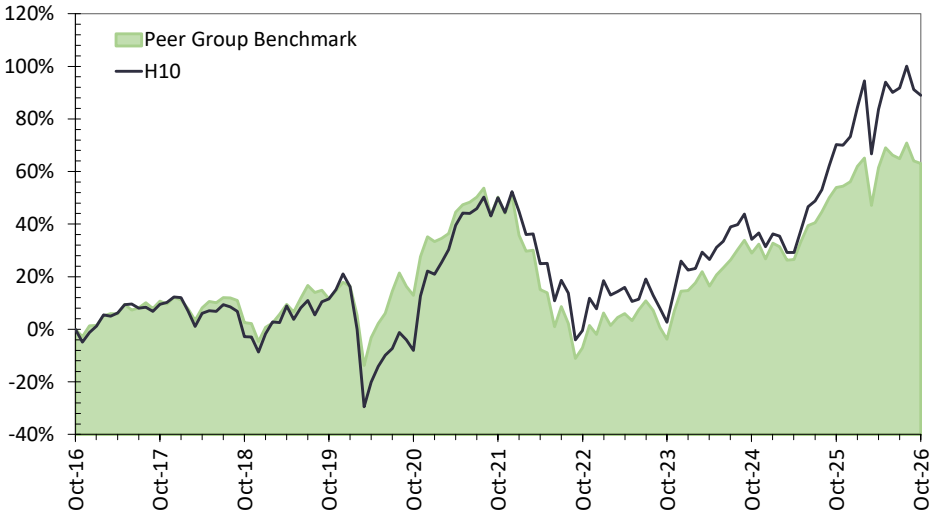


Defined risk-return profile

Expected Mean Return:	11.00%
Expected Volatility:	16.00%

	Returns	Volatility
1 Month	-1.84%	-
3 Months	-0.44%	-
6 Months	4.36%	-
1 Year	9.80%	15.50%
3 Years	67.32%	15.64%
5 Years	22.70%	17.37%
10 Years	75.38%	19.73%
Incep Annual	5.78%	-

USD Performance

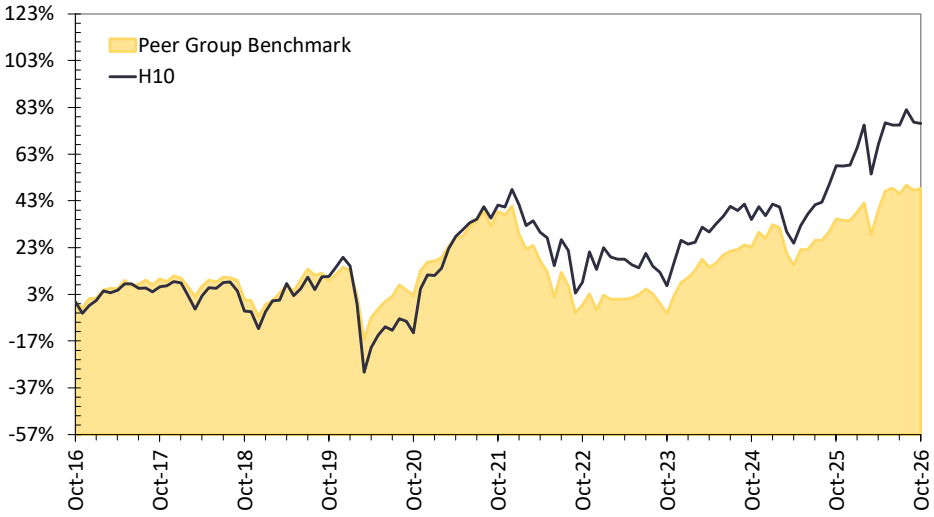


Defined risk-return profile

Expected Mean Return:	11.00%
Expected Volatility:	16.00%

	Returns	Volatility
1 Month	-1.11%	-
3 Months	-1.41%	-
6 Months	2.98%	-
1 Year	11.07%	19.17%
3 Years	84.23%	18.54%
5 Years	25.97%	20.43%
10 Years	89.06%	21.75%
Annualised	6.58%	-

EUR Performance



Defined risk-return profile

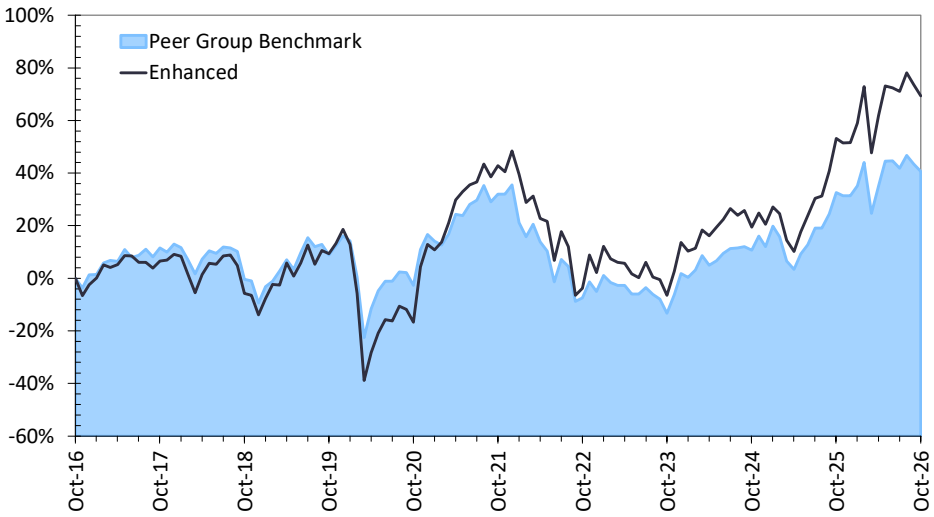
Expected Mean Return:	11.00%
Expected Volatility:	16.00%

	Returns	Volatility
1 Month	-0.31%	-
3 Months	0.34%	-
6 Months	5.21%	-
1 Year	11.37%	16.38%
3 Years	64.99%	16.86%
5 Years	24.68%	18.68%
10 Years	76.07%	20.82%
Incep Annual	5.82%	-

Enhanced Growth Strategies

Create Tomorrow.
Start Today.

GBP Performance

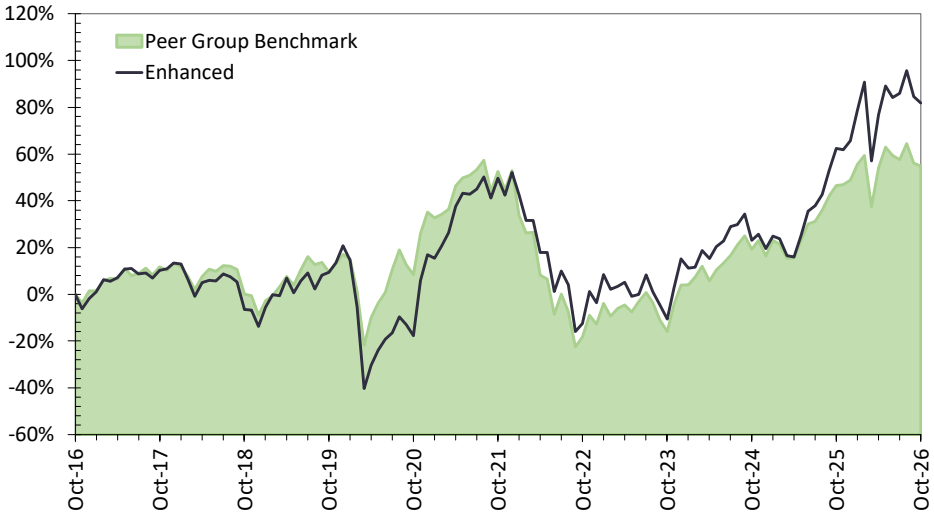


Defined risk-return profile

Expected Mean Return:	12.50%
Expected Volatility:	20.00%

	Returns	Volatility
1 Month	-2.40%	-
3 Months	-0.93%	-
6 Months	4.67%	-
1 Year	10.57%	19.36%
3 Years	81.05%	19.54%
5 Years	18.67%	21.71%
10 Years	69.41%	24.68%
Incep Annual	5.41%	-

USD Performance

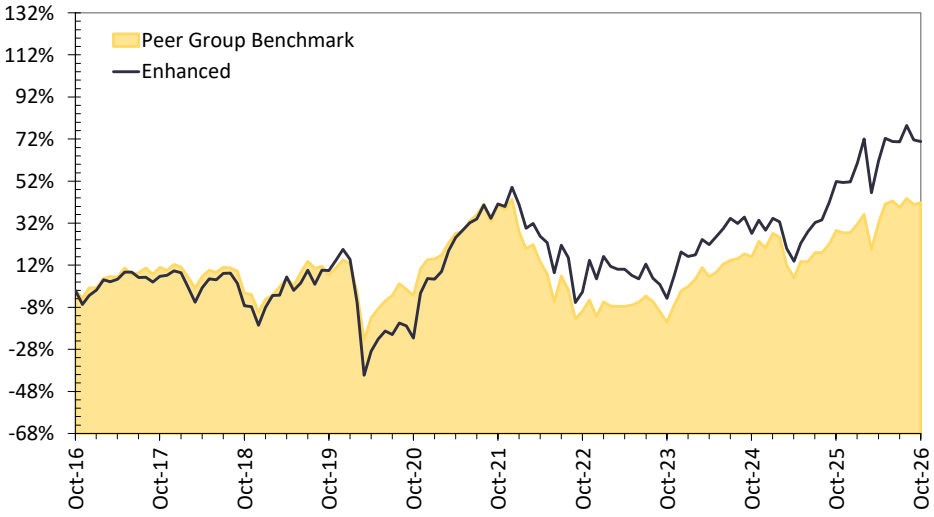


Defined risk-return profile

Expected Mean Return:	12.50%
Expected Volatility:	20.00%

	Returns	Volatility
1 Month	-1.49%	-
3 Months	-2.17%	-
6 Months	2.88%	-
1 Year	11.96%	23.94%
3 Years	103.26%	23.17%
5 Years	21.49%	25.53%
10 Years	81.85%	27.21%
Annualised	6.16%	-

EUR Performance



Defined risk-return profile

Expected Mean Return:	12.50%
Expected Volatility:	20.00%

	Returns	Volatility
1 Month	-0.50%	-
3 Months	0.02%	-
6 Months	5.72%	-
1 Year	12.51%	20.46%
3 Years	77.54%	21.07%
5 Years	20.94%	23.34%
10 Years	70.78%	26.05%
Incep Annual	5.50%	-

Isle of Man Office
Capital House
Circular Road
Douglas
Isle of Man
IM1 1AG

+44 (0) 1624 654200
clientservices@capital-iom.com

Cape Town Office
Great Westerford
240 Main Road
Rondebosch 7700
South Africa

+27 (0) 21 201 1070
info@capital-sa.com

This document has been prepared for information purposes only, is believed to be correct, but its accuracy cannot be guaranteed. It does not constitute investment advice or an offer or an invitation, by or on behalf of any company within the Capital International Group of companies or any associated company (CIG), to buy or sell any investment. Any reference to past performance is not necessarily a guide to the future. The value of investments may go down as well as up and may be adversely affected by currency fluctuations. CIG, its clients and officers may have a position in, or engage in transactions in any of the investments mentioned. Opinions constitute our judgement as of this date and are subject to change.

Capital International Limited and Capital Financial Markets Limited are subsidiaries of Capital International Group Limited and are licensed by the Isle of Man Financial Services Authority. Capital International Limited is a member of the London Stock Exchange.
Capital International, Capital International Asset Management, and Capital International Investment Platform are trading names of Capital International Limited. Capital International is a trading name of Capital Financial Markets Limited.

Create Tomorrow.
Start Today.

Do you really need to print this? We are serious about climate change & biodiversity loss. For more information, please click here.