



WEALTH GROWTH INVESTMENT MANAGEMENT

South African Concentrated Equity Segregated Portfolio Strategy Fact Sheet for 31 December 2020

Fee Calculation: 1.25% + 20% outperformance, over a two year period (ex V.A.T.) p.a. calculated on a monthly basis.
Inception Date: 01 May 2012

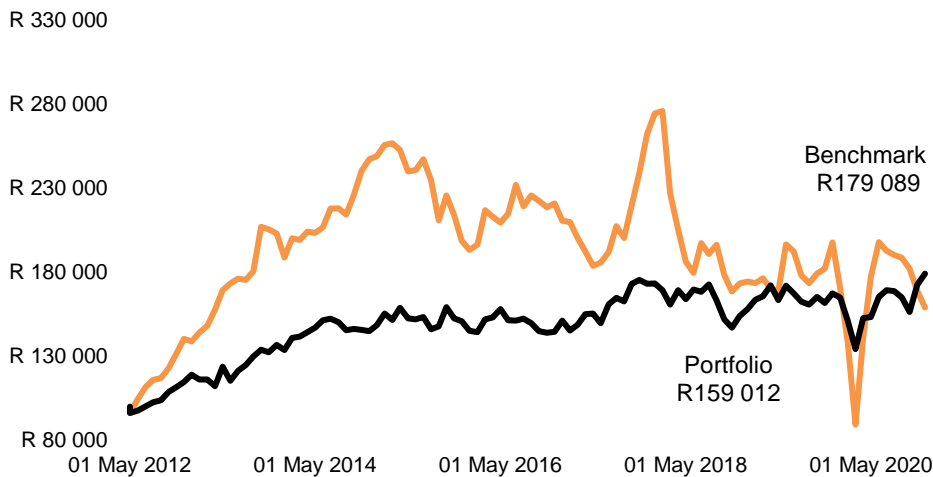
Legal Structure: Segregated Accounts

Benchmark: FTSE/JSE Top 40 Index (JSE:J200)
Portfolio Manager: Byron Hall

Portfolio Description and Investor Suitability:

The portfolio follows a risk-averse investment philosophy of purchasing companies trading at the largest discount to future intrinsic value. This portfolio is suitable for investors who would like to concentrate their portfolio equity holdings which may include concentration in sectors and/or industries, are in pursuit of maximum long-term returns, are in their wealth building phase, can withstand possible short term turbulence, require little to no income in the short-term from their investment. The portfolio is designed to create wealth over the long term, through maximum long term gains through a high concentration of high discounted companies to future intrinsic value. The portfolio ranges between 6 and 20 equity holdings, however at times the portfolio may hold other asset classes for downside protection.

Value of R100 000 invested at inception



Sector	% of Holdings
Cash	100.00%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Consumer Discretionary	0.00%
Consumer Staples	0.00%
Energy	0.00%
Financial Services	0.00%
Health Care	0.00%
Industrials	0.00%
Materials/Resources	0.00%
Technology	0.00%
Total	100.00%

ALL RETURNS ARE NET OF/AFTER FEES. PLEASE ENQUIRE FOR RETURNS GROSS OF/BEFORE FEES.

Performance

Cumulative

Since Inception

Portfolio

59.01%

Benchmark

79.09%

Outperformance

-20.08%

Annualised

Since Inception

5.50%

6.95%

-1.45%

1 Year

-19.54%

7.01%

-26.55%

3 Years

-15.35%

1.16%

-16.51%

5 Years

-4.35%

3.49%

-7.84%

7 Years

-3.60%

4.42%

-8.02%