



WEALTH GROWTH INVESTMENT MANAGEMENT

South African General 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 October 2011

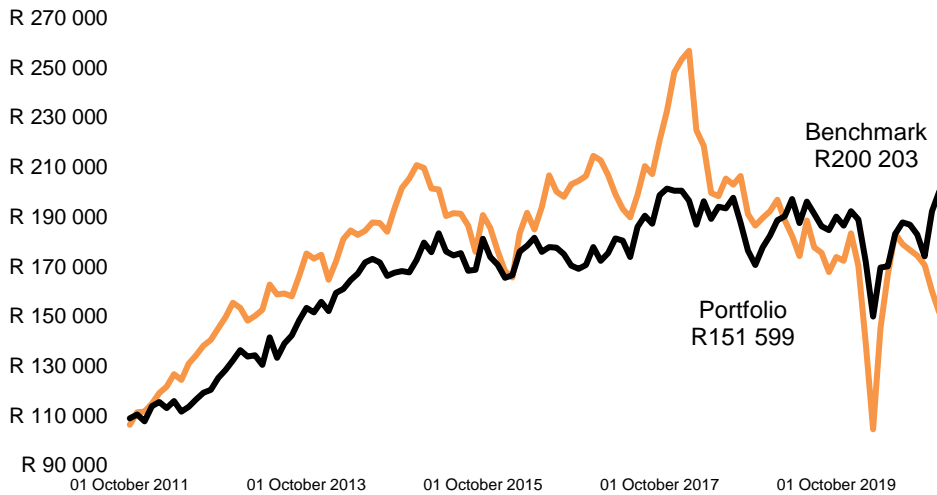
Legal Structure: Segregated Accounts

Benchmark: FTSE/JSE All Share Index (JSE:J203)
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 spread their portfolio equity holdings, including sectors and/or industries, who are in pursuit of medium 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, with medium long term gains through a medium concentration of medium to high discounted companies to future intrinsic value. The portfolio ranges between 10 and 50 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	88.80%
Communications	11.20%
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	Portfolio	Benchmark	Outperformance	Top 3 Equity Holdings
<u>Cumulative</u>				
Since Inception	51.60%	100.20%	-48.60%	Naspers 11.20%
<u>Annualised</u>				
Since Inception	4.60%	7.79%	-3.19%	
1 Year	-17.34%	4.07%	-21.41%	
3 Years	-15.15%	-0.05%	-15.10%	
5 Years	-2.98%	3.22%	-6.20%	
7 Years	-1.89%	4.06%	-5.95%	

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