WEALTH GROWTH
INVESTMENT MANAGEMENT

Institutional- South African Segregated Portfolio Strategy Fact Sheet
as at the end of 2nd Quarter 2026

BENCHMARK F.T.S.E./J.S.E. Capped All Share Total Return. (J303T)
LEGAL STRUCTURE Segregated Accounts

INCEPTION DATE 01 May 2017
PORTFOLIO MANAGER Byron Hall

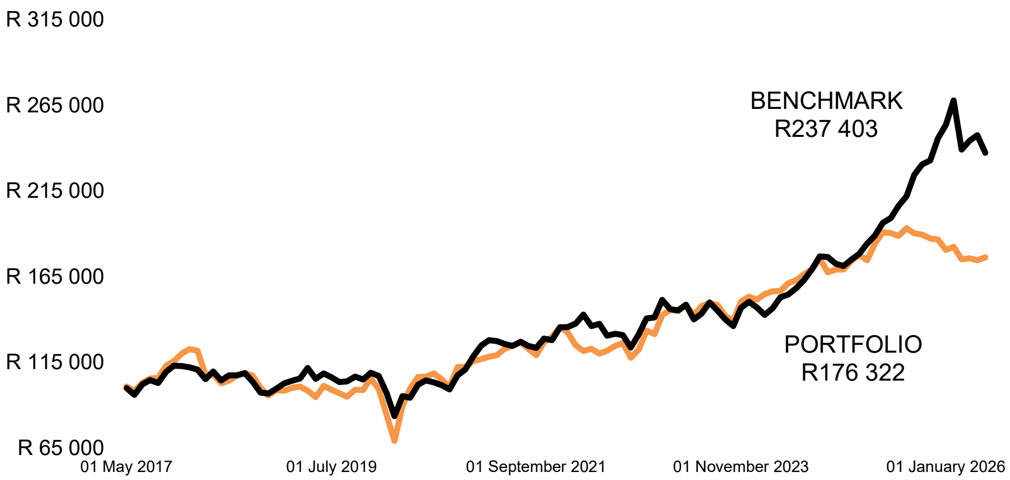
FEE CALCULATION Gross of fees

PORTFOLIO DESCRIPTION AND INVESTOR SUITABILITY

The portfolio follows a risk-averse investment philosophy of purchasing companies that have primary and secondary listing in South Africa, as well as companies who have local and international hard currency earnings. This portfolio is suitable for investors who would like to diversify their portfolio equity holdings between a combination of primary and secondary listed South African shares and are in pursuit of medium long-term returns, in their wealth building phase or retirement phase, of their life and can withstand possible short term turbulence and require little to no income in the short-term from their investment. The portfolio is designed to match or beat the benchmark returns, through a full business cycle, but to achieve it at a lower volatility. The combination of primary listed equities should outperform in the portfolio when the South African Rand strengthens, the secondary listed equities, and companies, that generate earnings internationally will outperform when the South African Rand weakens. In the long-term the portfolio should generate returns close to the benchmark but with lower volatility. The portfolio ranges between 10 and 50 equity holdings.

The portfolio will remain at least 90% invested in equities throughout the business cycle for those investors wanting to remain in equities, therefore the portfolio volatility will be lowered through strategic equity holdings as opposed to asset class. The portfolio will not be protected from equities before recession.

Value of R100 000 invested at inception



SECTOR	HOLDINGS %
Communications	15.95%
Consumer Cyclical	1.61%
Consumer Defensive	0.00%
Consumer Discretionary	21.11%
Consumer Staples	51.63%
Energy	0.00%
Financial Services	0.00%
Health Care	0.00%
Industrials	0.00%
Materials/Resources	4.73%
Technology	0.00%
Equity Total	95.03%

ASSET ALLOCATION	HOLDINGS %
Cash	4.97%

TOP 3 EQUITY HOLDINGS

British American Tobacco	12.71%
AB InBev	11.50%
Richemont	10.05%

PERFORMANCE	PORTFOLIO	BENCHMARK	OUTPERFORMANCE
CUMULATIVE			
SINCE INCEPTION	76.32%	137.40%	-61.08%
ANNUALISED			
SINCE INCEPTION	6.38%	9.89%	-3.51%
1 YEAR	-7.45%	19.14%	-26.59%
3 YEARS	6.04%	18.27%	-12.23%
5 YEARS	7.18%	13.77%	-6.59%
7 YEARS	8.26%	11.82%	-3.56%