WEALTH GROWTH
INVESTMENT MANAGEMENT

South African Concentrated Equity/Cash Segregated Portfolio Strategy Fact Sheet
as at the end of 2nd Quarter 2026

BENCHMARK F.T.S.E./J.S.E. Top 40 Index (JSE:J200)
LEGAL STRUCTURE Segregated Accounts

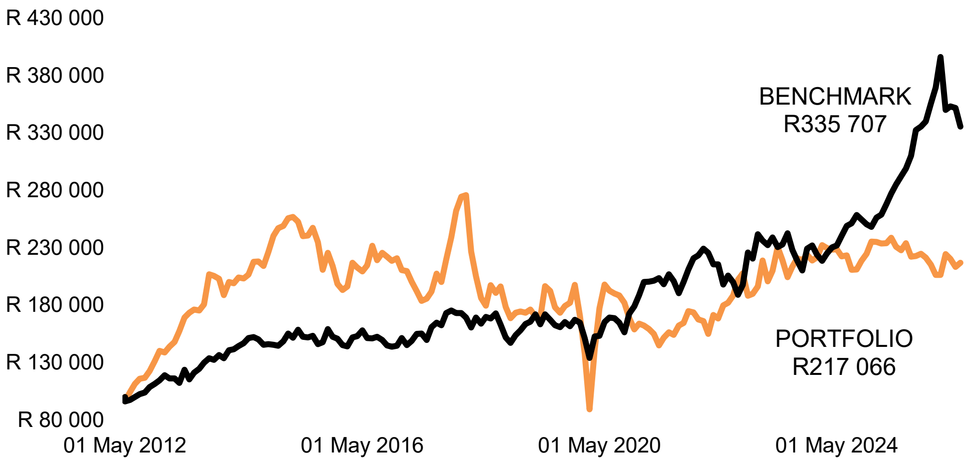
INCEPTION DATE 01 May 2012
PORTFOLIO MANAGER Byron Hall

FEE CALCULATION 1.25% (ex V.A.T.) p.a. +20% outperformance, calculated on a monthly basis.

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	HOLDINGS %
Communications	0.00%
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%
Equity Total	0.00%

ASSET ALLOCATION	HOLDINGS %
Cash	100.00%

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

PERFORMANCE	PORTFOLIO	BENCHMARK	OUTPERFORMANCE
CUMULATIVE			
SINCE INCEPTION	117.07%	235.71%	-118.64%
ANNUALISED			
SINCE INCEPTION	5.62%	8.92%	-3.30%
1 YEAR	-4.67%	14.85%	-19.52%
3 YEARS	-0.31%	12.97%	-13.28%
5 YEARS	7.42%	11.12%	-3.70%
10 YEARS	0.36%	7.83%	-7.47%

TOP 3 EQUITY HOLDINGS

No equity holdings currently