



July 2025



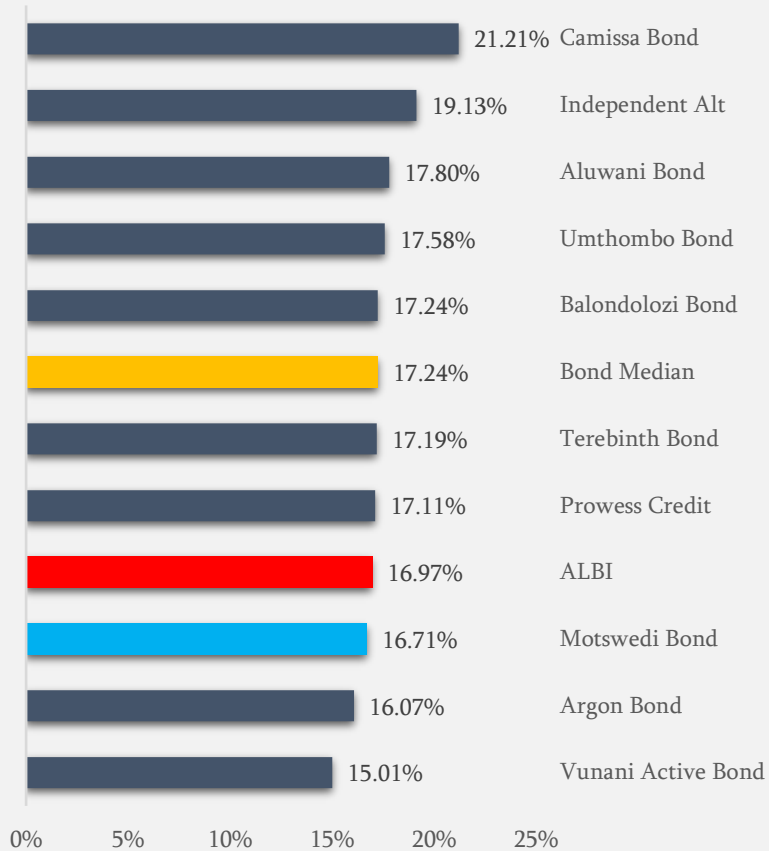


INVESTMENT PHILOSOPHY

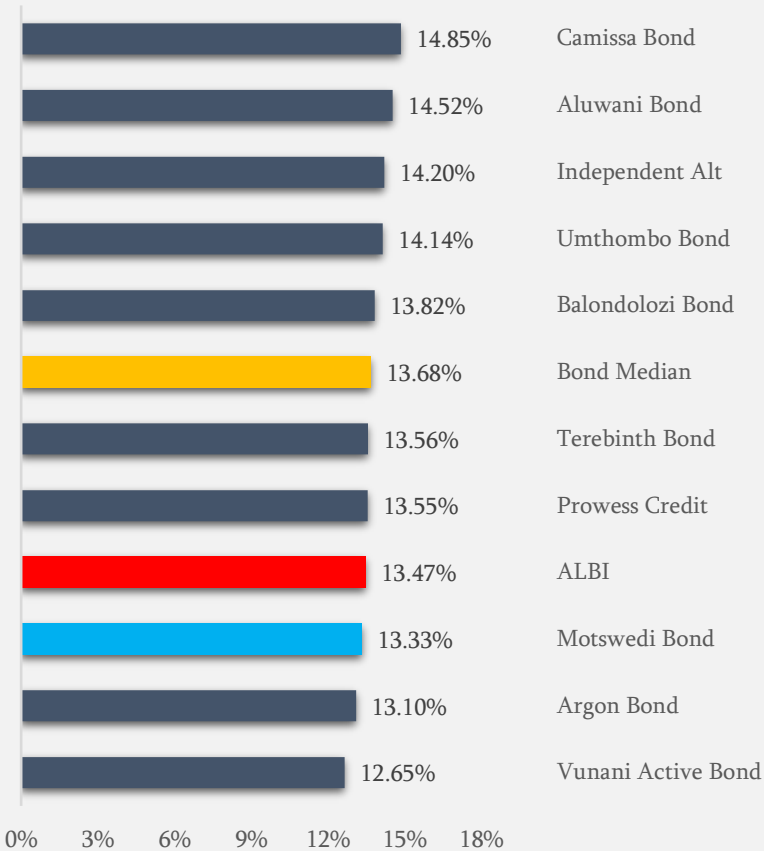
Focusing on Economic Growth & Transformation to deliver superior long term financial returns and impact for you.

SA Bonds - ALBI

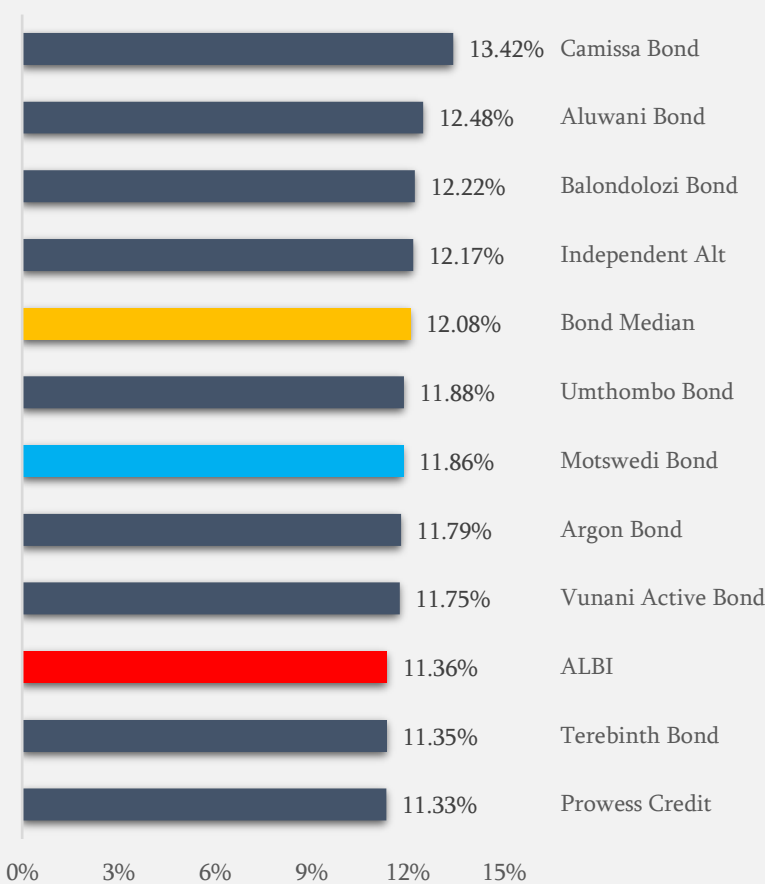
SA Bond
All Bond Index (ALBI)
1 year to July 2025



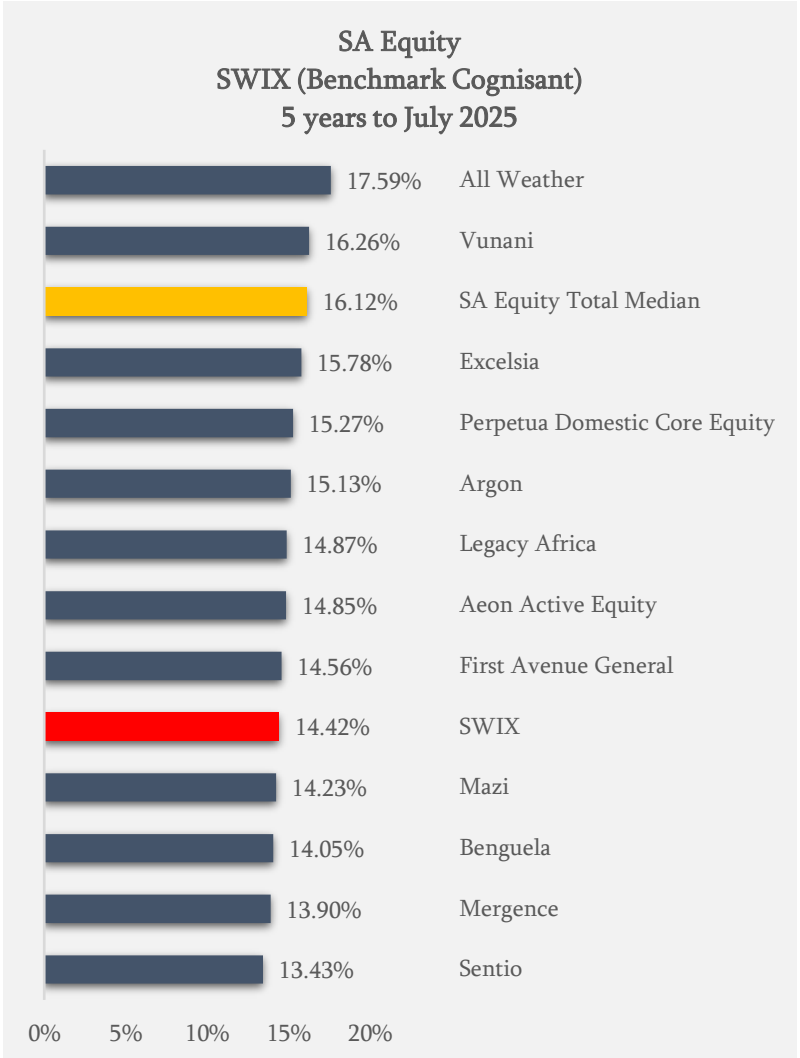
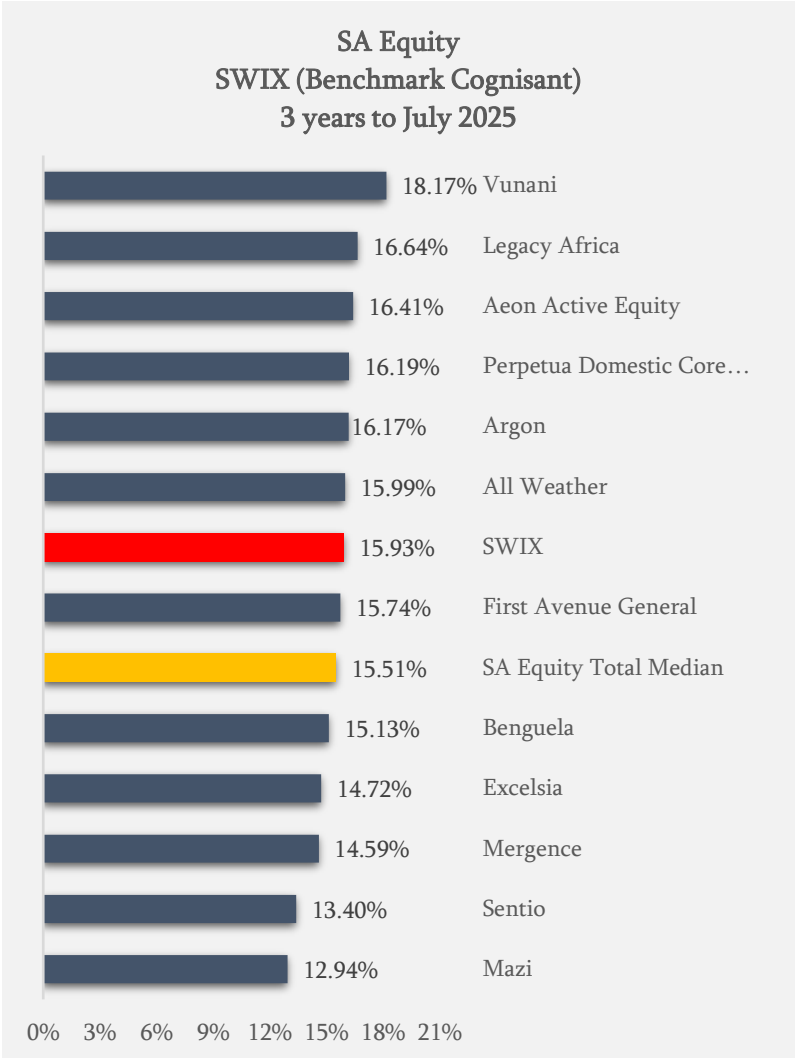
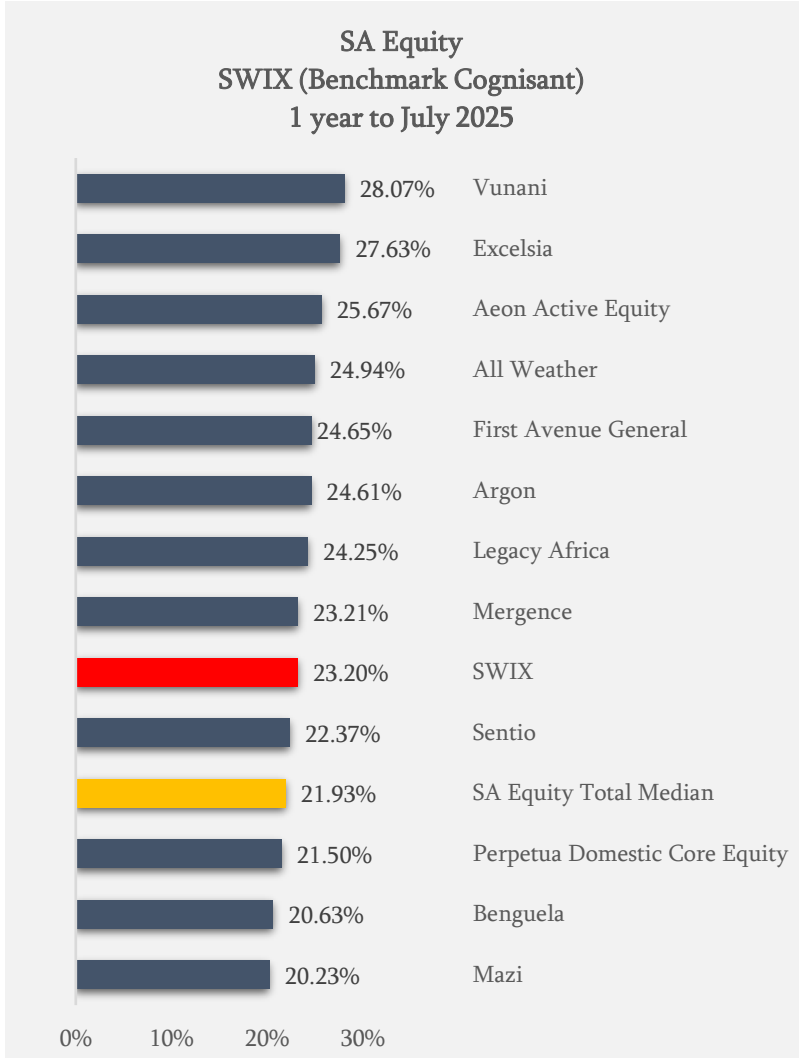
SA Bond
All Bond Index (ALBI)
3 years to July 2025



SA Bond
All Bond Index (ALBI)
5 years to July 2025

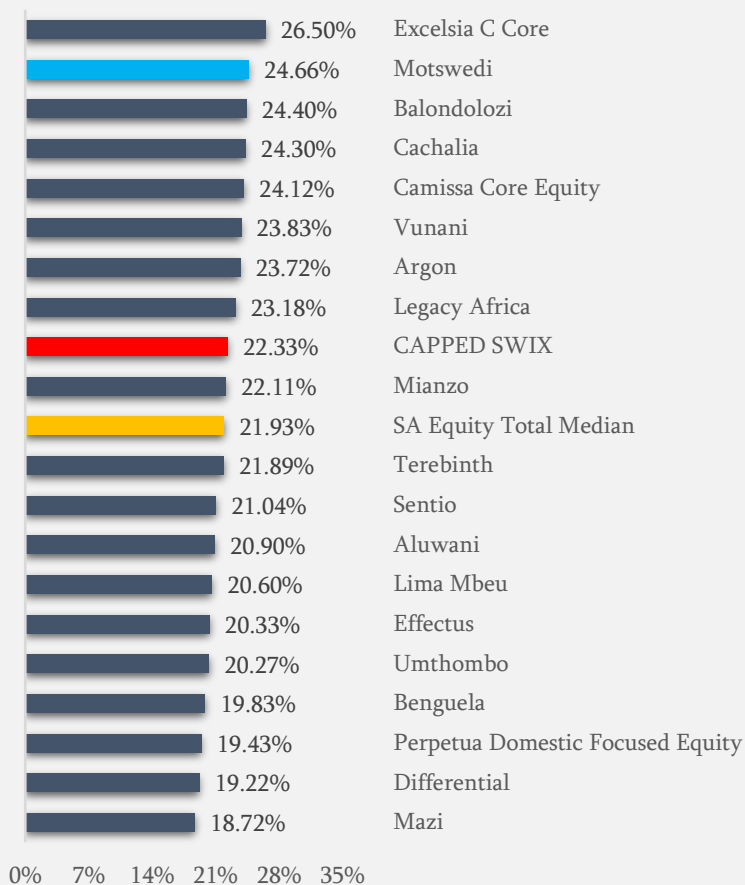


SA Equity - SWIX

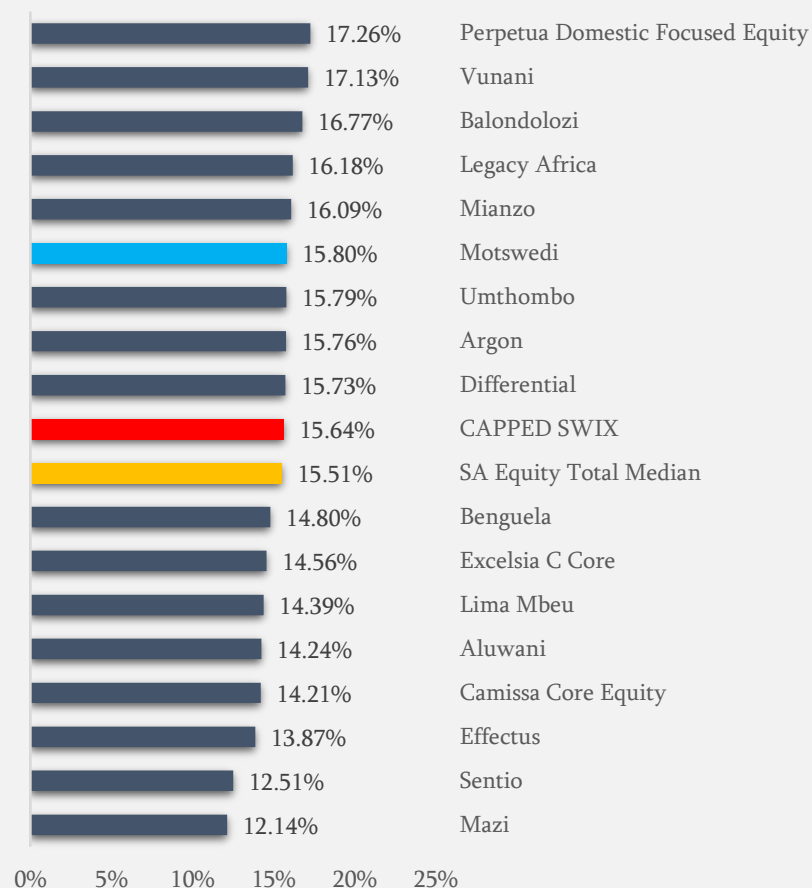


SA Equity - Capped SWIX

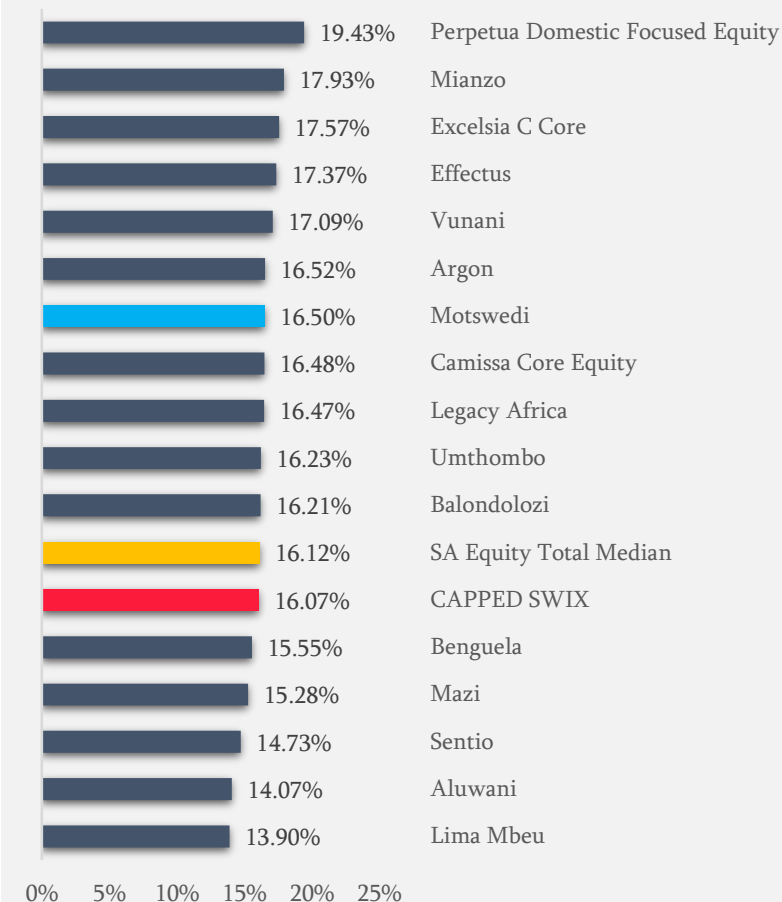
SA Equity
Capped SWIX (Benchmark Cognisant)
1 year to July 2025



SA Equity
Capped SWIX (Benchmark Cognisant)
3 years to July 2025

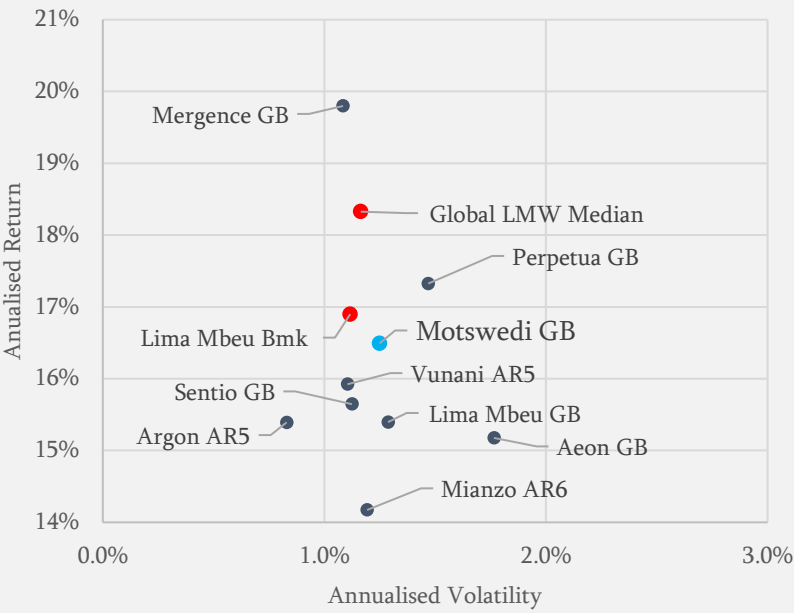


SA Equity
Capped SWIX (Benchmark Cognisant)
5 years to July 2025

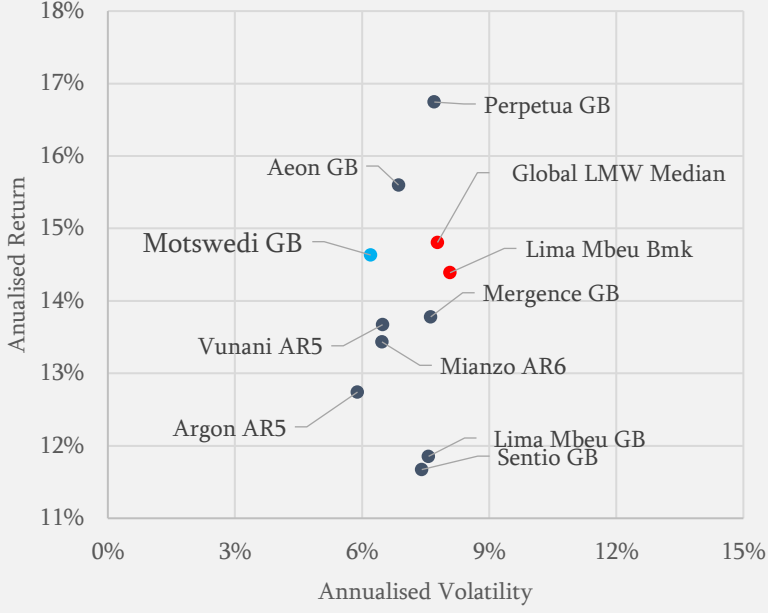


Global Multi-Asset (Regulation 28)

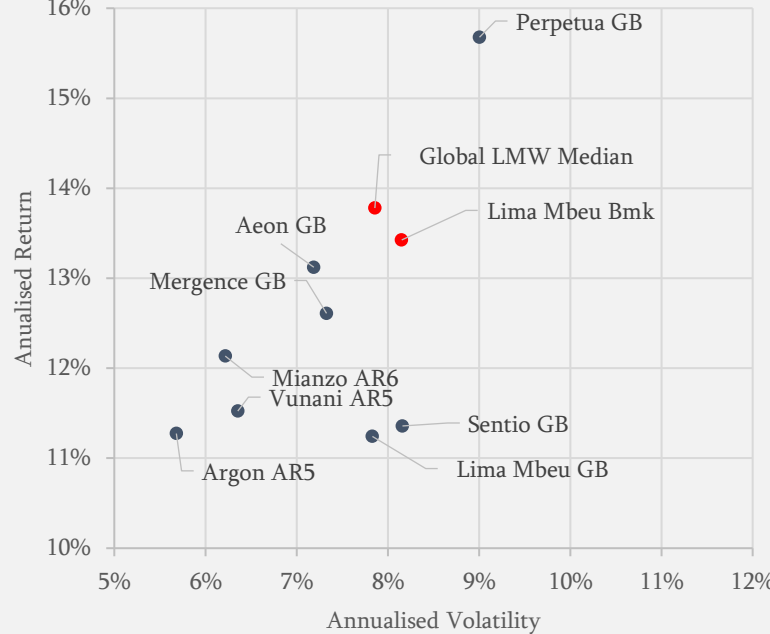
Global Multi-Asset
Medium to High Equity
1 Year to July 2025



Global Multi-Asset
Medium to High Equity
3 Years to July 2025



Global Multi-Asset
Medium to High Equity
5 Years to July 2025



Benchmarks/ Target

Headline CPI + 5%	Aeon Global Balanced	Argon Absolute Return	Mianzo Absolute Return	Mergence Absolute Return	Mergence Global Balanced	Motswedi Balanced	Perpetua Global Balanced	Vunani Absolute Return
Custom	Lima Mbeu Multi-Asset							

THANK YOU

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Definitions:

Emerging asset manager means firm with total AUM less than R50 billion

Mainstream asset manager means firm with total AUM more than R50 billion

Transformation means;

- Minimum 51% Black ownership
- Minimum 50% Black representation at Board
- Minimum 50% Black representation at Management
- Minimum 50% Black representation in Investment Team or Portfolio Management

Black people means Africans, Coloureds and Indians

Mainstream median means the middle number in a sorted, ascending or descending, for investment returns of strategies with market value above R50 billion

ALBI means All Bond Index

SWIX means FTSE/JSE Shareholder Weighted Index All Share

Capped SWIX means FTSE/JSE Capped Shareholder Weighted Index All Share

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2011/006602/07

