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Economic Transformation Specialists

Asset Manager Survey

July 2026



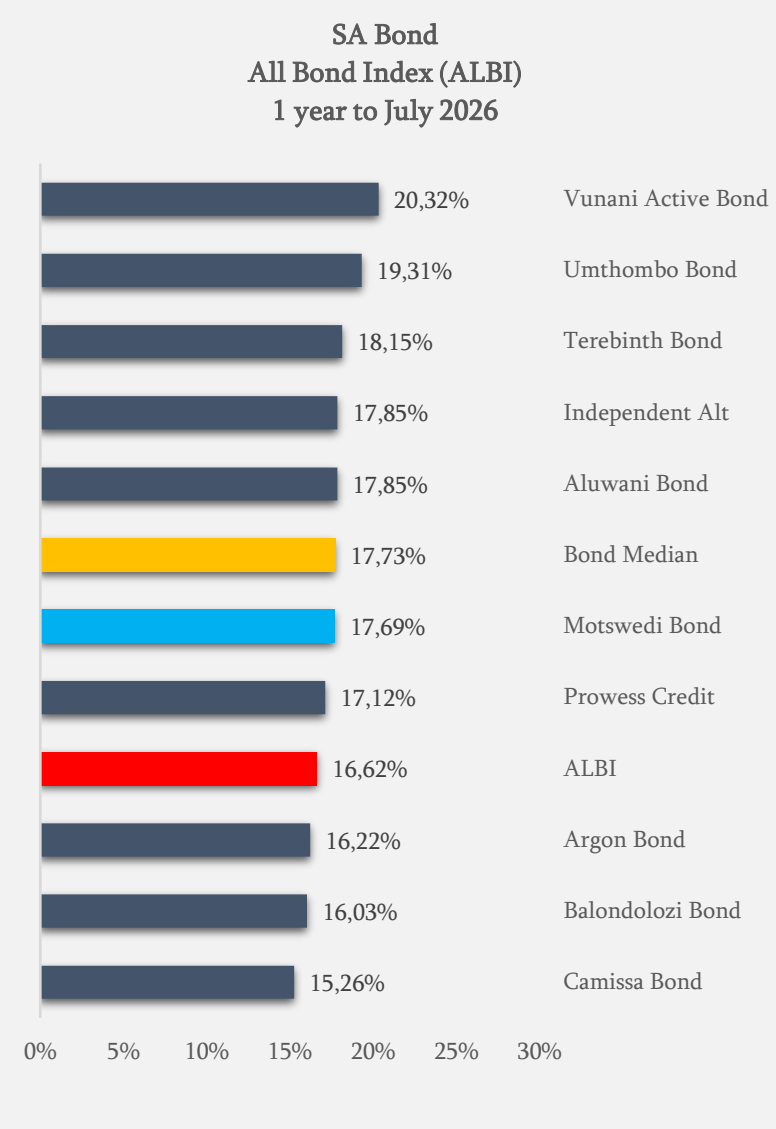
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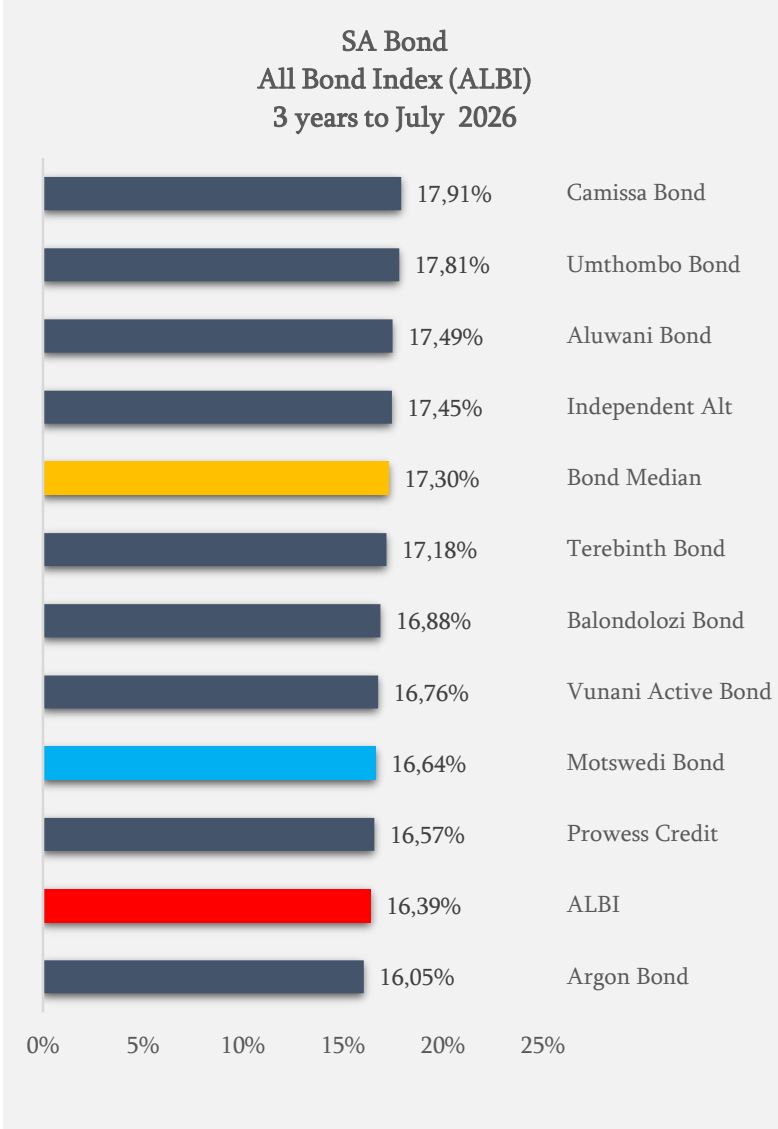
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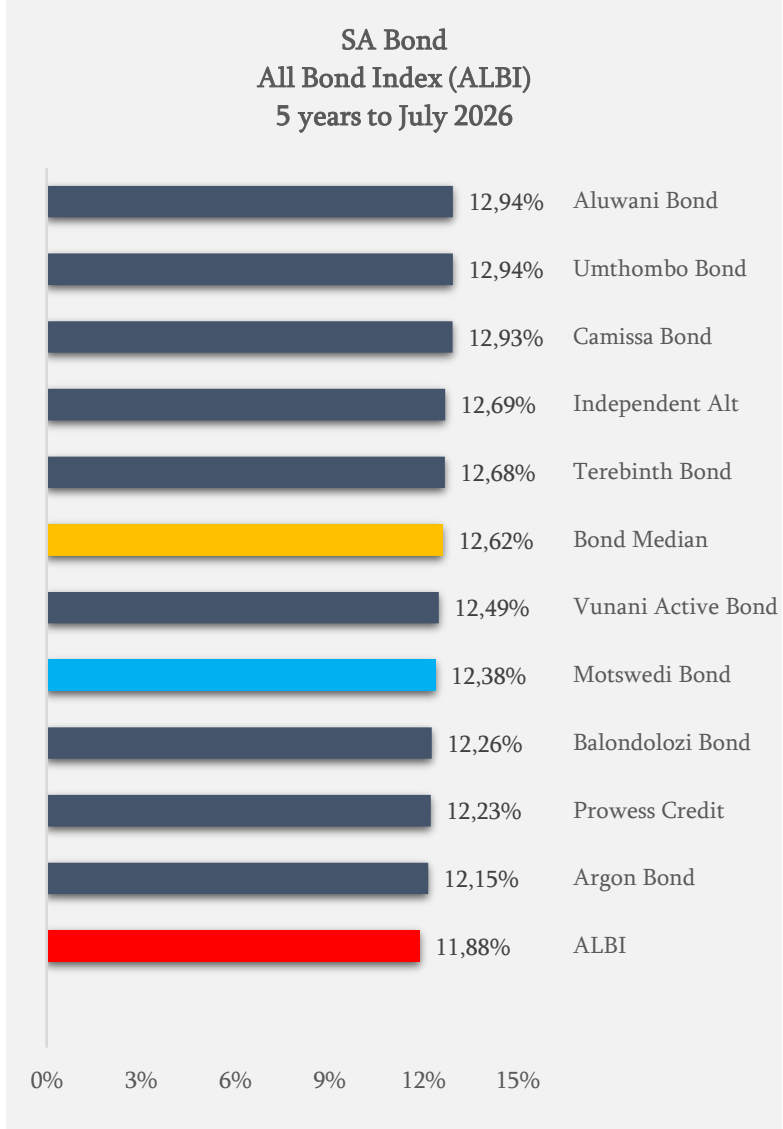
INVESTMENT PHILOSOPHY

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

SA Bonds - ALBI

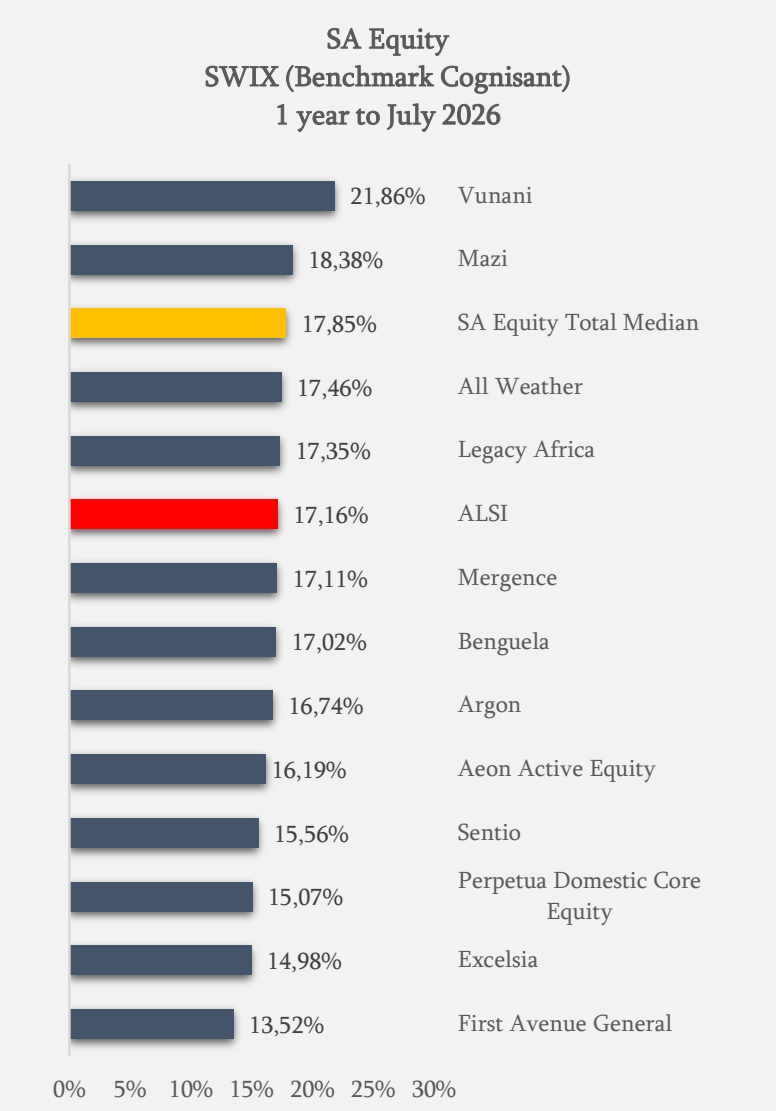


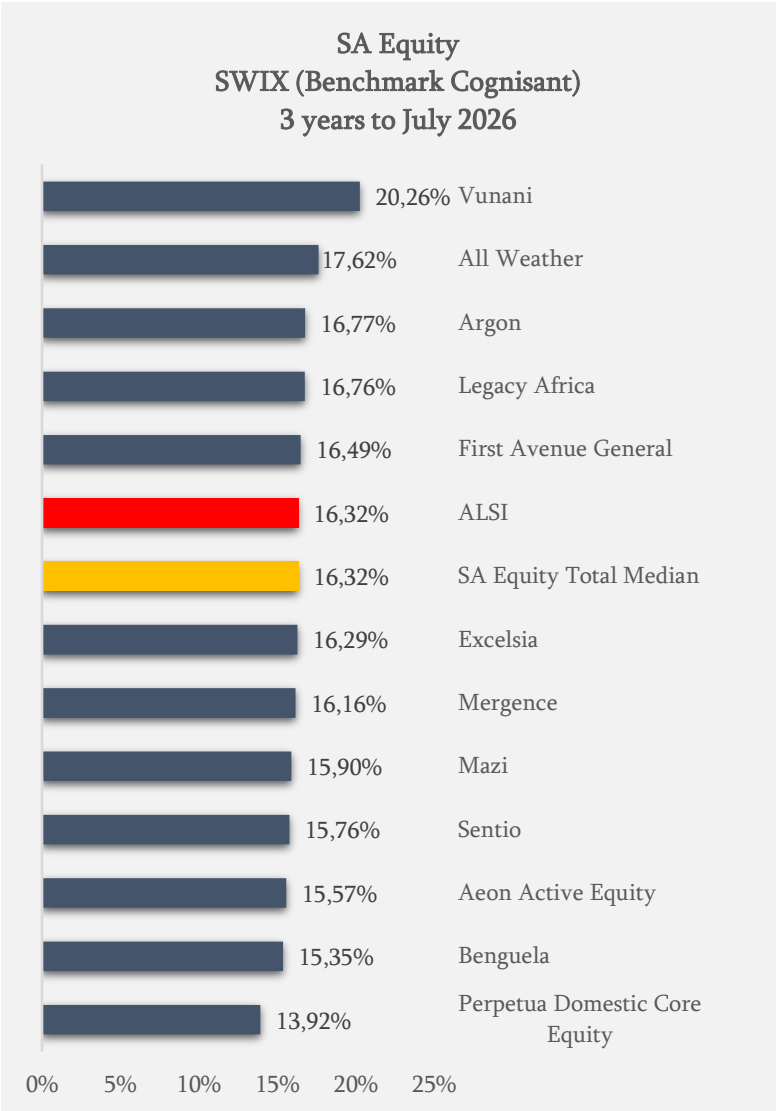


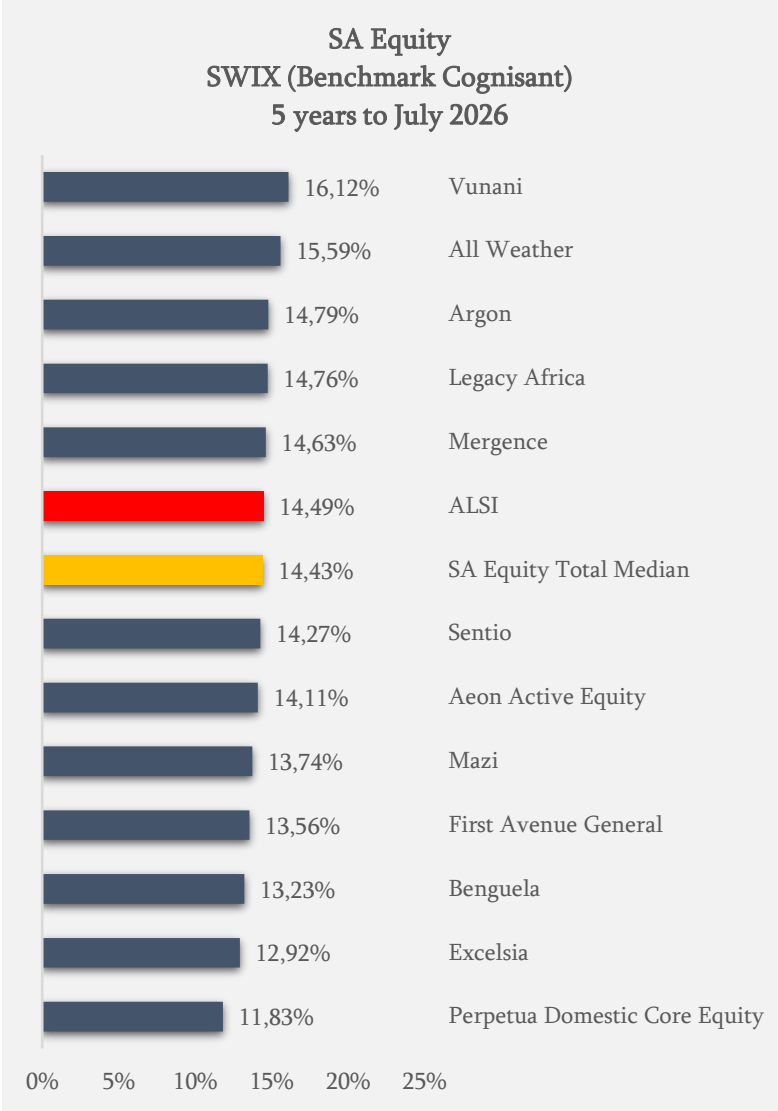


Source: Motswedi Research, Alexander Forbes Manager Watch

SA Equity – All Share

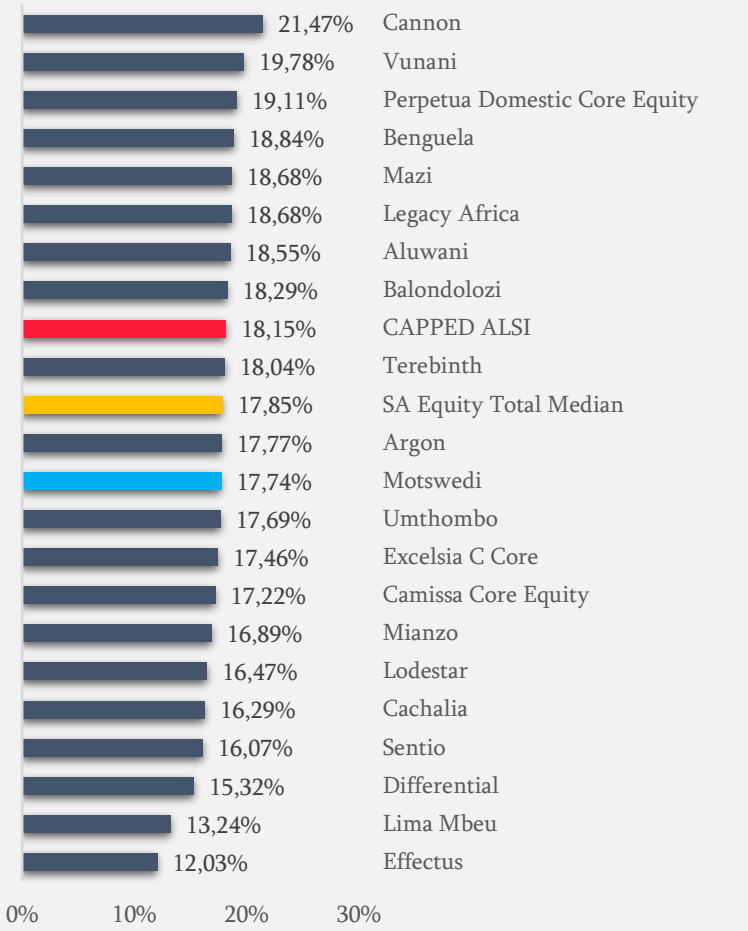


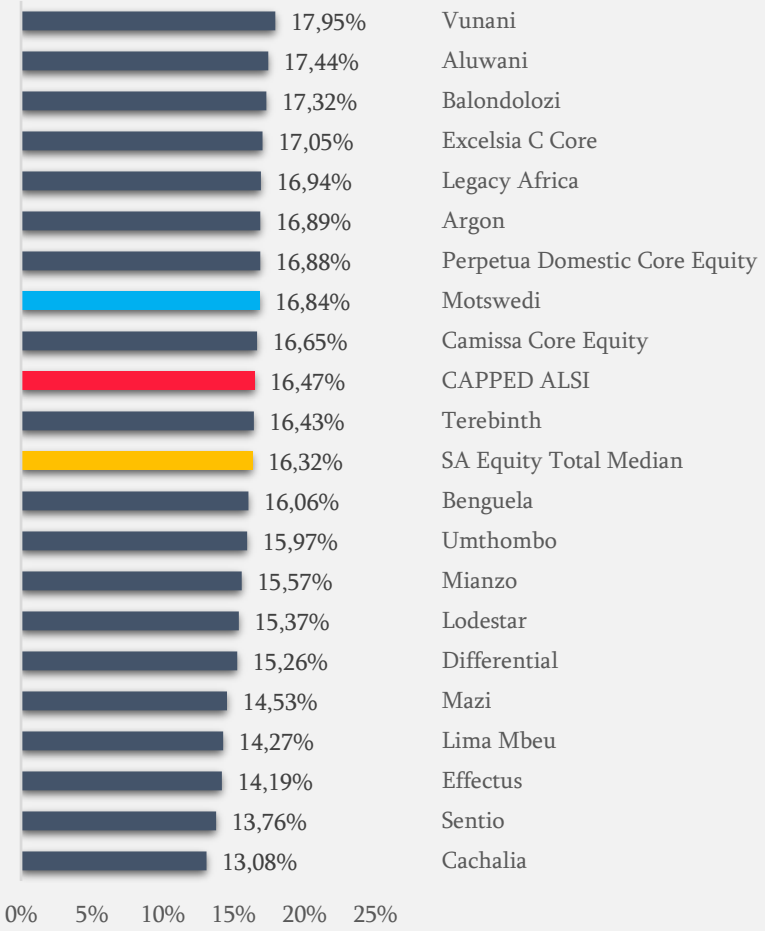


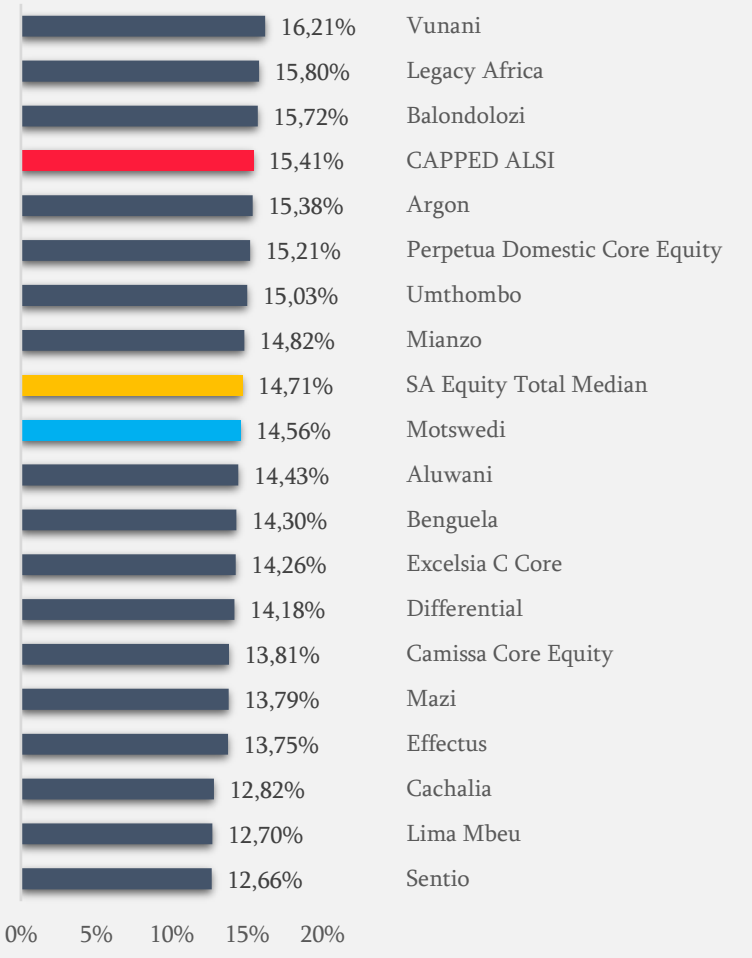


Source: Motswedi Research, Alexander Forbes Manager Watch

SA Equity - Capped ALSI

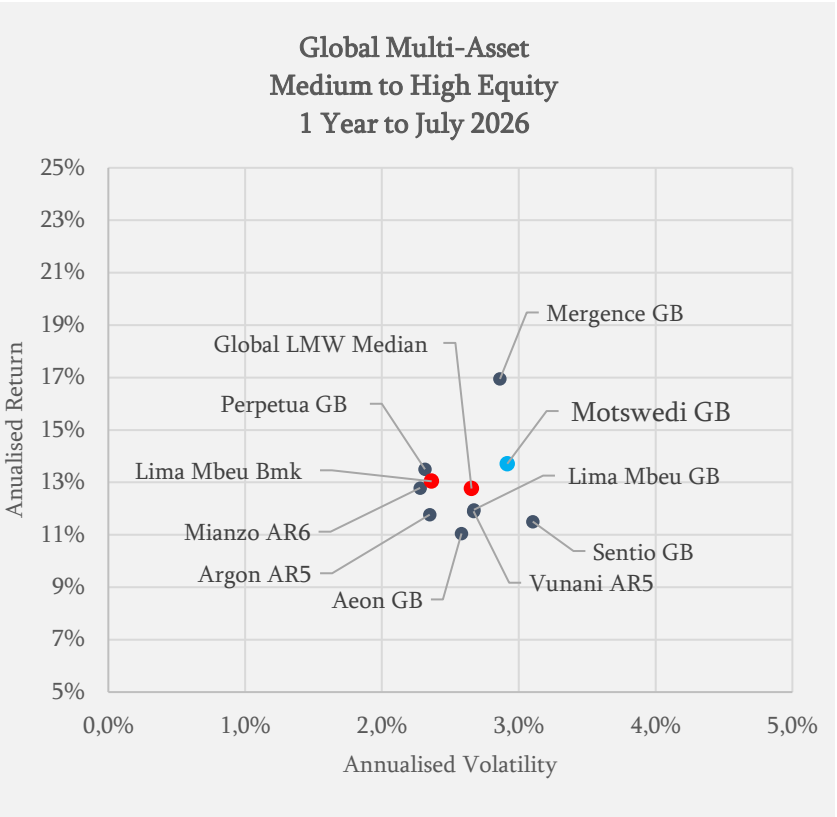


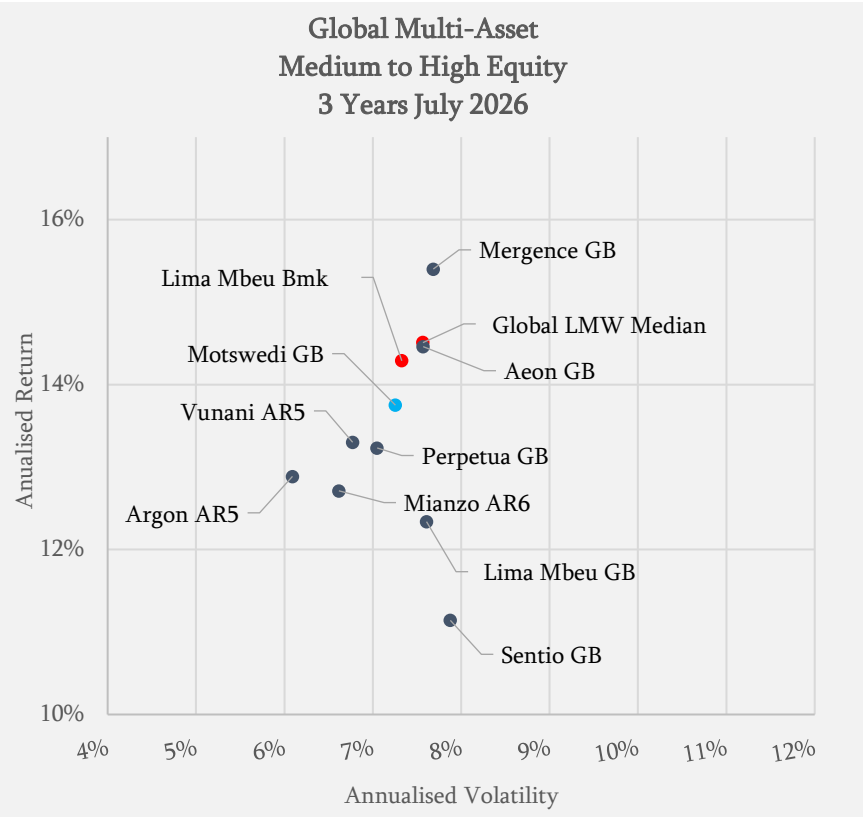


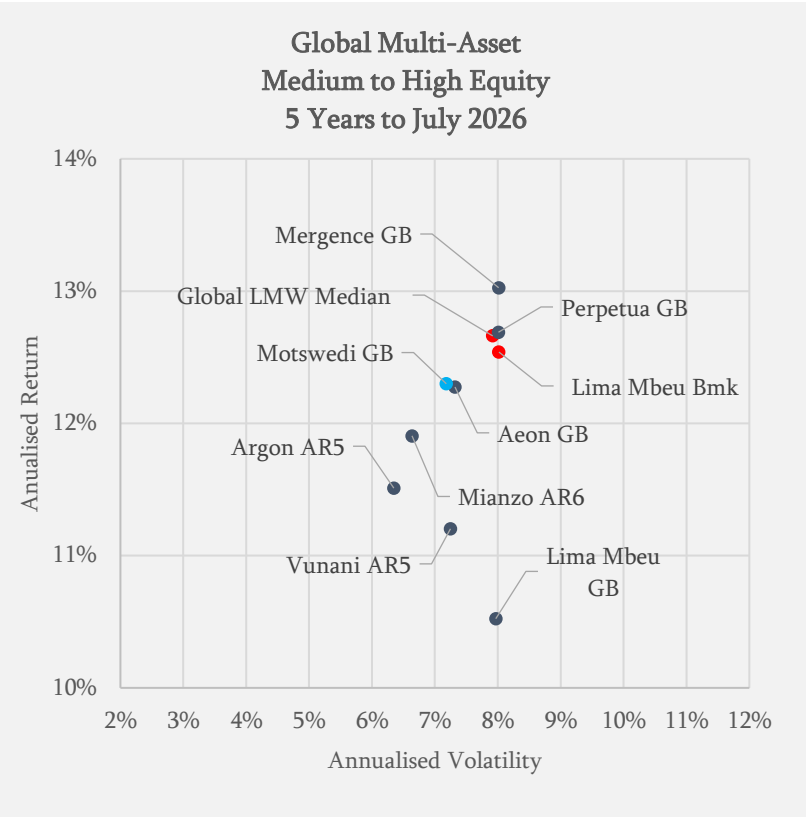


Source: Motswedi Research, Alexander Forbes Manager Watch

Global Multi-Asset (Regulation 28)







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							

Source: Motswedi Research, Alexander Forbes Manager Watch
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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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