Onshore Global ETF Portfolio

Q1 2026

Investment Objective

The portfolio aims to improve the long-term wealth of investors by holding investments which deliver both capital growth and income, while maintaining a medium risk profile. The investments are extensively researched to assess their intrinsic value over the longer term.

Risk Rating

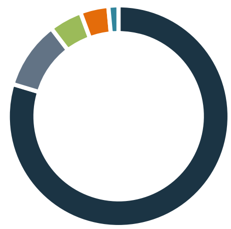
1	2	3	4	5	6	7
Low risk						High risk

Portfolio Description

This actively managed share portfolio aims to provide a balanced investment solution across asset classes. The underlying investments include a well-diversified mix of equities, bonds, preference shares, real estate and cash. Total equity exposure is unlikely to exceed 70% of the portfolio. The portfolio predominantly comprises local index tracking exchange traded funds (ETF's) with an underlying exposure to offshore markets.

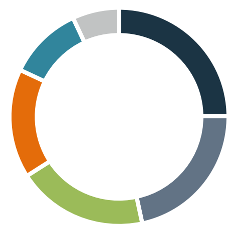
The portfolio is flexible, providing an indirect exposure to a broad range of geographies, industries, economic sectors, and currencies. The base currency is South African Rands.

Asset Allocation (see through basis)



- Equities (79.7%)
- Bonds (9.9%)
- Real Estate (4.8%)
- Private Equity (4.1%)
- Cash (1.5%)

Global Allocation (see through basis)



- Emerging Markets (24.9%)
- US (21.7%)
- Other (19.3%)
- UK (16.2%)
- Europe (11%)
- Japan (6.9%)

Investor Criteria

- Seek meaningful long-term capital growth and income.
- Recognise the benefits of indirect offshore exposure.
- Are comfortable with a medium level of risk and short-term market fluctuations.
- Typically aim to invest for a period of 5 years or longer.

Performance

Growth	OAM*	Benchmark**
Annualised (%)	ZAR	ZAR
Inception 2020	7.31	7.24
3 years	9.90	10.40
2 years	6.59	4.44
YTD	-2.16	-0.64

Top 3 Holdings

EUROSTOXX 50 ETF	MSCI WORLD ETF	MSCI EM ETF

*Performance figures are based on a typical portfolio.
***Performance figures are net of all fees** (including asset management, platform, trading and advisor fees).
** The Benchmark is comprised of 60% MSCI ACWI, 40% WorldBIG index (in ZAR terms)