



PORTFOLIO FACTS

Investment Managers	Dr Adrian Saville & Samantha Steyn
Benchmark	FTSE / JSE All Share Index
Inception Date	July 2000
Currency	Rand
Investment Type	Segregated Mandate
Minimum Investment	R1,000,000
Recommended Investment Term	> 5 Years

FEES AND CHARGES (excl. VAT)

Total Expense Ratio (TER) <sup>1</sup>	1.35%
Transaction Costs (TC)	0.11%
Total Investment Charges (TIC)	1.46%

RISK-REWARD PROFILE



INVESTOR PROFILE

The All Equities Portfolio is suited to investors that require capital growth over time. The portfolio invests in listed firms of various sizes and industries, allowing for diversification across market sectors through the equity market. As equity is a volatile asset class, returns are likely to fluctuate over the short to medium-term, and the portfolio is best suited to investors with a long-term investment horizon.

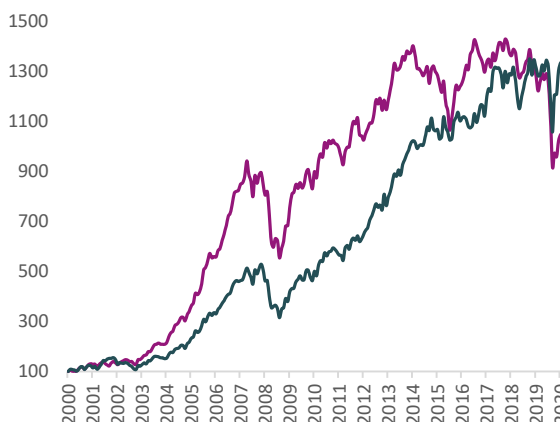
STRATEGY AND OBJECTIVES

The All Equities Portfolio aims to create long-term wealth for investors. The portfolio manager follows a rigorous, time-tested stock selection process and investment philosophy.

In identifying the most attractive opportunities, the manager seeks stocks that offer evidence of attractive valuations, are of high quality qualitative and quantitative metrics, and have return prospects better than market. Over time, this combination of attributes has proven to be effective in beating the market and generating real growth for investors.

PERFORMANCE SINCE INCEPTION

All Equities Portfolio  
FTSE / JSE All Share Index



PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS

Strategy and Performance

	Portfolio (%)	Benchmark (%)
Month-to-Date	-1.15	-1.58
Year-to-Date	-19.91	-2.51
3-Years (Annualised)	-7.73	2.39
5-Years (Annualised)	-3.19	4.75
10-Years (Annualised)	0.94	9.58
Since Incep. (Annualised)	12.23	13.55

Top 10 Holdings (%)

BHP Group PLC	6.8
Anglo American PLC	6.6
Pan African Resources	6.0
Raubex Group	4.4
Metair Investments	4.3
Allied Electronics Corporation	4.2
Peregrine Holdings	4.1
Stor-Age Property REIT	4.1
The Foschini Group	4.1
British American Tobacco PLC	3.7