Fortunate Local Dividend Portfolio

As of 2025/05/31

Investment Objective

The primary aim of the Fortunate Local Dividend Portfolio is to offer investors a dependable and steady income stream through dividends. This portfolio is strategically diversified and focuses on investing in well-established, reputable companies known for their consistent dividend payouts. The priority is to select companies demonstrating continual dividend growth, signifying robust financial stability and a dedication to rewarding shareholders.

The risk and return objectives of this portfolio may vary, given its active management approach. The portfolio dynamically reallocates assets across local equities in response to evolving economic and market conditions, aiming to maximize overall returns.

Please Note: The Information regarding fund set up and performance has been backdated.The Fortunate Local Dividend Portfolio will only become active in December 2023.

Fund Information

Portfolio Managers:	SA Asset Management
Benchmark:	FTSE/JSE Dividend Plus
Regulation 28:	Non - Compliant

Fund Prospectives

Portfolio Timeframe	7+ Years
Risk Strategy	High
Portfolio goal	Capital appreciation

Current Portfolio Dividend Yield: 8.58%

Fees

Portfolio Management Fee incl. VAT: 1.15%

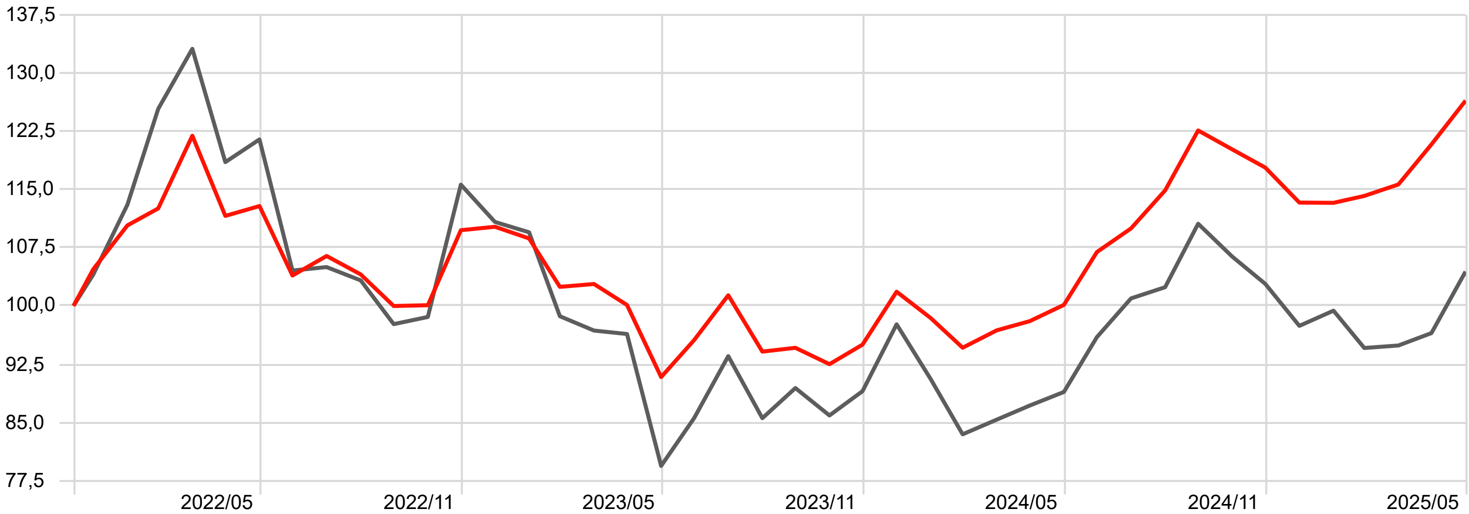
Please note: Performance is calculate Net of Fees Excluding VAT

Please note that the Total Expense Ratio (TER) of the underlying funds, administration, platform as well as advisor fee can be obtained from your proposal. A schedule of fees, charges and maximum commissions is available on your request.

Trailing Returns - ZAR

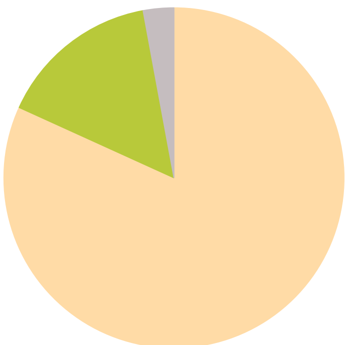
	YTD	3 Months	6 Months	1 Year
Fortunate Local Dividend Portfolio	11,59	10,75	7,32	26,29

Investment Growth



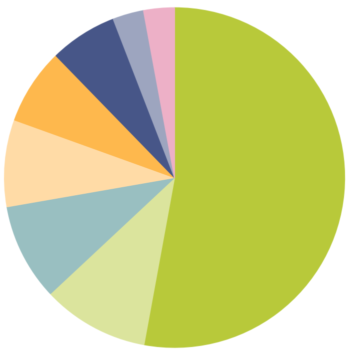
Fortunate Local Dividend Portfolio — FTSE/JSE Dividend Plus TR ZAR

Equity - Regional Allocation



	%
Africa/Middle East	81,8
United Kingdom	15,3
Australasia	2,9
Total	**100,0**

Equity - Asset Allocation



	%
Financial Services	52,9
Real Estate	10,1
Industrials	9,2
Healthcare	8,3
Consumer Defensive	7,2
Basic Materials	6,4
Consumer Cyclical	2,9
Communication Services	2,9
Total	**100,0**

Source: Morningstar Direct

Portfolio Holdings - ZAR

Company	Domicile	Sector	Dividend Yield % TTM
Growthpoint Properties Ltd	South Africa	Real Estate	8,81
Discovery Ltd Pref Share	South Africa	Financial Services	9,99
Absa Bank Ltd Pref Share	South Africa	Financial Services	8,58
Grindrod Ltd Pref Share	South Africa	Industrials	10,31
Investec PLC Pref Share	United Kingdom	Financial Services	12,57
Standard Bank Group Ltd Pref Share	South Africa	Financial Services	9,33
Netcare Ltd Pref Share	South Africa	Healthcare	10,53
Ninety One Ltd Ordinary Shares	South Africa	Financial Services	6,59
Investec Ltd	South Africa	Financial Services	6,52
British American Tobacco PLC	United Kingdom	Consumer Defensive	6,57
Jse Ltd	South Africa	Financial Services	6,35
Oceana Group Ltd	South Africa	Consumer Defensive	8,32
Nedbank Group Ltd	South Africa	Financial Services	8,19
Truworths International Ltd	South Africa	Consumer Cyclical	7,39
Vodacom Group Ltd	South Africa	Communication Services	4,17
BHP Group Ltd	Australia	Basic Materials	4,97
Anglo American PLC	United Kingdom	Basic Materials	2,54
Valterra Platinum Ltd	South Africa	Basic Materials	1,60

Source: Morningstar Direct