Fortunate Local Growth Portfolio

As of 2025/05/31

Fortunate Brokers
Your independent financial advisor

Investment Objective

The primary goal of the Fortunate Local Growth Portfolio is to achieve long-term capital growth by strategically investing in a diversified selection of high-quality growth-oriented local equities. This portfolio is designed for investors comfortable with higher risk profiles. This portfolio prioritizes companies demonstrating robust earnings potential, scalable operations, and a track record of generating above-average growth rates compared to their peers.

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 Growth Portfolio will only become active in December 2023.

Fund Information

Portfolio Managers:	SA Asset Management
Benchmark:	FTSE/JSE Top 40 EWIX
Regulation 28:	Non - Compliant

Fund Prospectives

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

Fees

Portfolio Management Fee incl. VAT: 1.15%

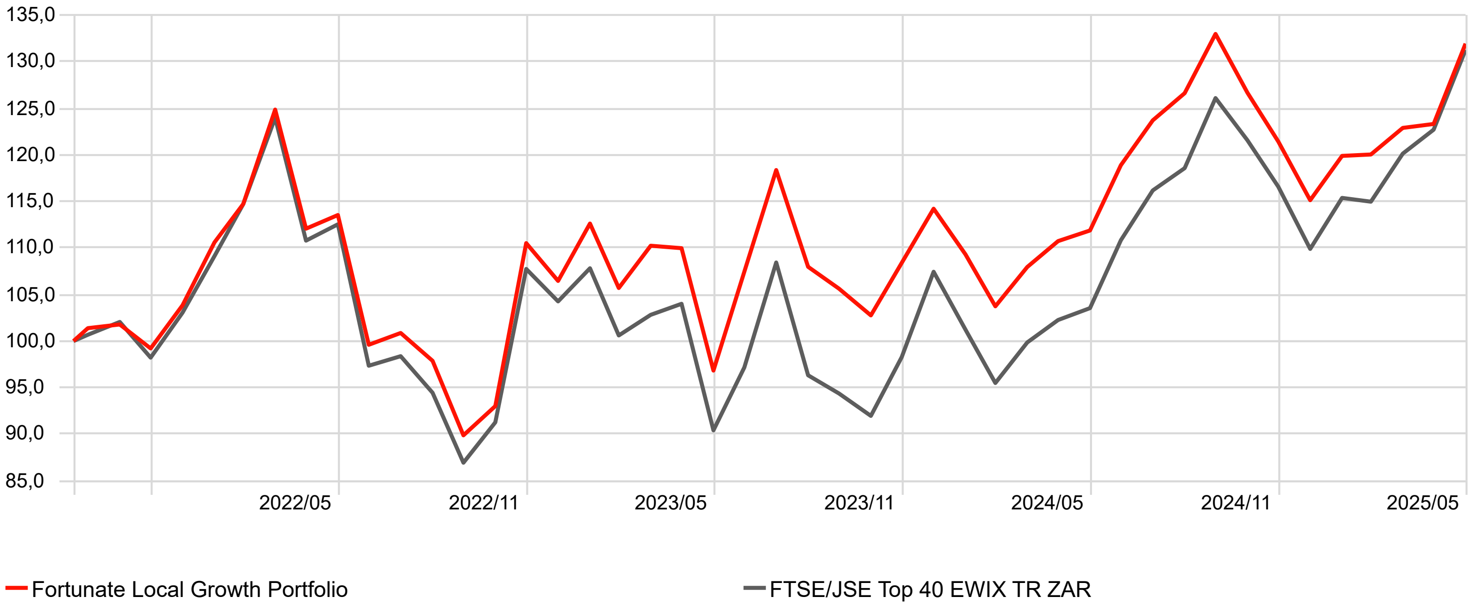
Please note: Performance is calculate Net of Fees Excluding VAT

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.

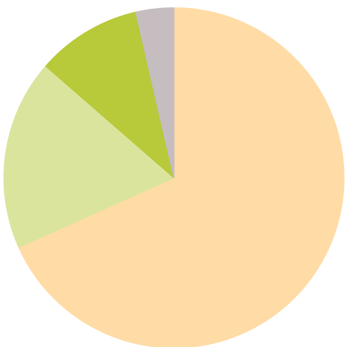
Trailing Returns - ZAR

	YTD	3 Months	6 Months	1 Year
Fortunate Local Growth Portfolio	14,60	9,91	8,65	17,92

Investment Growth

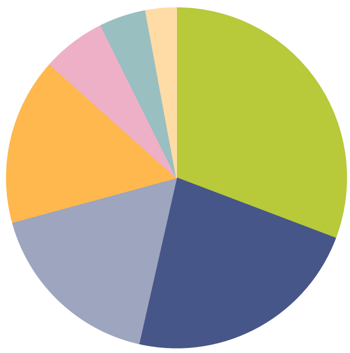


Equity - Regional Allocation



	%
Africa/Middle East	68,3
Europe dev	18,1
United Kingdom	10,0
Australasia	3,6
Total	**100,0**

Equity - Asset Allocation



	%
Financial Services	30,8
Basic Materials	22,8
Consumer Cyclical	17,2
Consumer Defensive	15,8
Communication Services	6,0
Industrials	4,4
Healthcare	2,9
Total	**100,0**

Source: Morningstar Direct

Portfolio Holdings - ZAR

Company	Domicile	Sector	Total Return - 1 Year
Sanlam Ltd	South Africa	Financial Services	36,98
Standard Bank Group Ltd	South Africa	Financial Services	44,49
Gold Fields Ltd	South Africa	Basic Materials	47,97
Naspers Ltd Class N	South Africa	Consumer Cyclical	44,75
Nedbank Group Ltd	South Africa	Financial Services	20,97
British American Tobacco PLC	United Kingdom	Consumer Defensive	55,81
Prosus NV Ordinary Shares - Class N	Netherlands	Communication Services	42,43
Shoprite Holdings Ltd	South Africa	Consumer Cyclical	24,98
Firstrand Ltd	South Africa	Financial Services	26,48
Bid Corp Ltd	South Africa	Consumer Defensive	22,25
Absa Group Ltd	South Africa	Financial Services	31,35
Compagnie Financiere Richemont SA Class A	Switzerland	Consumer Cyclical	20,27
Northam Platinum Holdings Ltd	South Africa	Basic Materials	22,41
Anheuser-Busch InBev SA/NV	Belgium	Consumer Defensive	14,42
Bidvest Group Ltd	South Africa	Industrials	7,30
Anglo American PLC	United Kingdom	Basic Materials	-3,63
BHP Group Ltd	Australia	Basic Materials	-12,90
Aspen Pharmacare Holdings Ltd	South Africa	Healthcare	-44,03
Glencore PLC	Jersey	Basic Materials	-35,24
STeFI Composite ZAR	South Africa		12,76
Sasol Ltd	South Africa	Basic Materials	-31,76

Source: Morningstar Direct