

Fortunate Local Growth Portfolio



As of 2025/12/31

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.

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

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.

Fees

Portfolio Management Fee incl. VAT: 1.15%

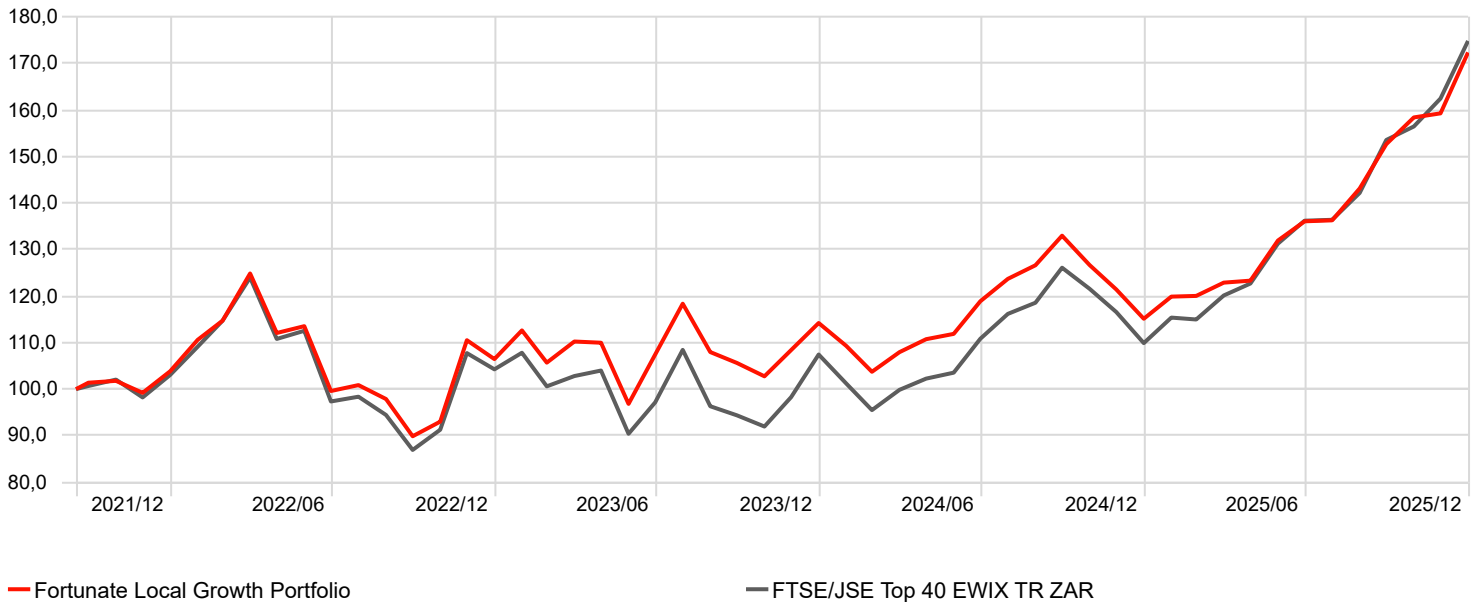
Please note: Performance is calculate Net of Fees Excluding VAT

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.

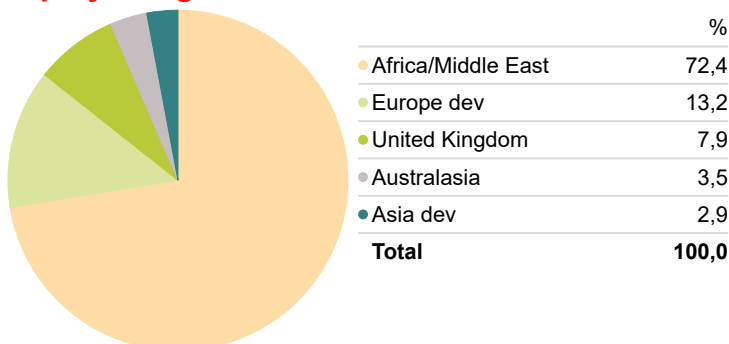
Trailing Returns - ZAR

	YTD	3 Months	6 Months	1 Year
Fortunate Local Growth Portfolio	49,69	12,90	26,66	49,69

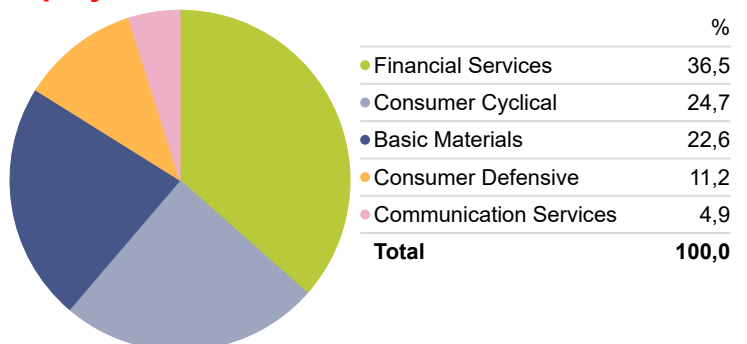
Investment Growth



Equity - Regional Allocation



Equity - Asset Allocation





Portfolio Holdings - ZAR

Company	Domicile	Sector	Total Return - 1 Year
Northam Platinum Holdings Ltd	South Africa	Basic Materials	296,62
Naspers Ltd Class N	South Africa	Consumer Cyclical	51,39
Absa Group Ltd	South Africa	Financial Services	53,02
Gold Fields Ltd	South Africa	Basic Materials	240,91
FirstRand Ltd	South Africa	Financial Services	43,04
Prosus NV Ordinary Shares - Class N	Netherlands	Consumer Cyclical	56,22
Standard Bank Group Ltd	South Africa	Financial Services	57,24
Capitec Bank Holdings Ltd	South Africa	Financial Services	53,55
Nedbank Group Ltd	South Africa	Financial Services	16,25
MTN Group Ltd	South Africa	Communication Services	114,11
Remgro Ltd	South Africa	Financial Services	35,95
Shoprite Holdings Ltd	South Africa	Consumer Cyclical	7,52
Sanlam Ltd	South Africa	Financial Services	34,93
Compagnie Financiere Richemont SA Class A	Switzerland	Consumer Cyclical	51,51
British American Tobacco PLC	United Kingdom	Consumer Defensive	67,94
Pepkor Holdings Ltd	South Africa	Consumer Cyclical	5,95
Bid Corp Ltd	South Africa	Consumer Defensive	14,65
Anglo American PLC	United Kingdom	Basic Materials	38,55
BHP Group Ltd	Australia	Basic Materials	30,33
Anheuser-Busch InBev SA/NV	Belgium	Consumer Defensive	32,85
Glencore PLC	Jersey	Basic Materials	26,76
STeFI Composite ZAR	South Africa		22,45

Disclaimer

All information and opinions provided are of a general nature and are not intended to address the circumstances of any particular individual or entity. We are not acting and do not support to act in any way as an advisor or in a fiduciary capacity. No one should act upon such information or opinion without appropriate professional advice after a thorough examination of a particular situation. We endeavour to provide accurate and timely information but we make no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of the information and opinions. We do not undertake to update, modify or amend the information on a frequent basis or to advise any person if such information subsequently becomes inaccurate. Any representation or opinion is provided for information purposes only.

SA Asset Management will not be held liable or responsible for any direct or consequential loss or damage suffered by any party as a result of that party acting on or failing to act on the basis of the information provided by or omitted from this document. This document may not be amended, reproduced, distributed or published without the prior written consent of SA Asset Management.

This document or any of its content may not be in whole or in part, be copied, modified, distributed, retransmitted, redistributed, or released to any third party.

The user represents and warrants that it will not use or permit the use of the document or any of its content for any purpose other than authorised internal use and warrants that it will not, without the prior written consent of Investec, directly or indirectly redistribute, or knowingly facilitate redistribution of, all or any portion of the document.

In the event that specific collective investment schemes in securities (unit trusts) are mentioned please refer to the relevant fact sheet in order to obtain all the necessary information in regard to that unit trust.

Collective Investment Schemes in Securities (CIS) are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the company/scheme. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used.

SA Asset Management is an authorised financial services provider.