

SOUTH AFRICAN STRATEGIC SHARE PORTFOLIO

JUNE 2024

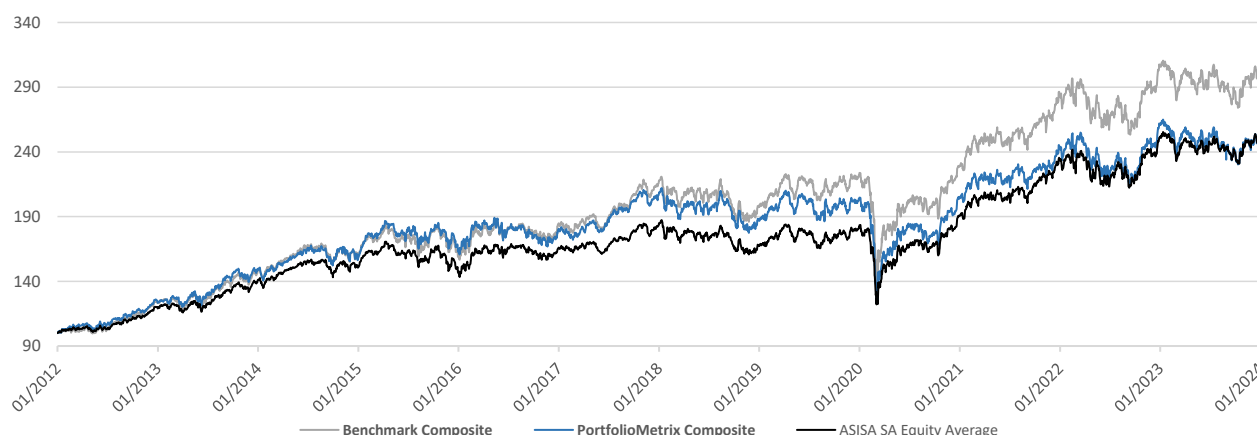
GENERAL INFORMATION

| | | | |
|-----------------------------|-----------------------|--|--------------------|
| Asset Class: | SA Equity | Composite Size: | R 110,448,565 |
| PMX Benchmark: | * Benchmark Composite | Asset Management Fee (ex. VAT): | 0.50% |
| Manager Name: | PMX AM team | Broking Fees per trade: | 0.25% |
| Composite Inception: | 17 January 2012 | Investec Custody Fee: | R 431.25 quarterly |

OBJECTIVE

The PMX SA Model Share Portfolio is a fully diversified, South African, share portfolio which emphasises long-term growth in capital. The portfolio sits at the top end of the risk spectrum and is exposed to both equity market risk and exchange rate volatility. The intention of the portfolio is to strategically invest in a rigorously derived portfolio that seldomly needs to be actively traded. Given this intention, valuations are important but quality is considered to be more so. Furthermore, careful diversification within market sectors allows for a significant degree of risk management, making the portfolio an ideal vehicle for long-term wealth accumulation, however volatile returns are to be expected.

PERFORMANCE GRAPH



Performance is calculated daily, using actual composite account performance, after all trading, custody, and PortfolioMetric Management fees.

* From 1 October 2019, the Benchmark was amended from the FTSE/JSE All Share Index to the FTSE/JSE Capped SWIX Index

KEY PERFORMANCE STATISTICS

| | |
|-------------------|-------|
| Excess Return | -1.6% |
| Volatility | 15.5% |
| Tracking Error | 3.4% |
| Maximum Drawdown | 52.3% |
| Sharpe Ratio | 0.13 |
| Information Ratio | -0.52 |
| Beta | 0.95 |

TIME PERIOD ANALYSIS

| Annualised Returns | 1 Month | * YTD | * 1 Yr | * 3 Yr | * 5Yr | Inception* |
|--------------------|---------|-------|--------|--------|-------|------------|
| Fund | 3.7% | 5.0% | 6.6% | 6.9% | 5.5% | 8.6% |
| Benchmark | 4.1% | 5.3% | 9.2% | 9.2% | 8.1% | 10.4% |
| ASISA Average | 3.1% | 5.4% | 9.5% | 9.4% | 8.5% | 8.7% |
| Cumulative Returns | 1 Month | * YTD | * 1 Yr | * 3 Yr | * 5Yr | Inception* |
| Fund | 3.7% | 5.0% | 6.6% | 22.2% | 30.5% | 166.5% |
| Benchmark | 4.1% | 5.3% | 9.2% | 30.3% | 47.6% | 222.4% |
| ASISA Average | 3.1% | 5.4% | 9.5% | 30.9% | 50.1% | 167.5% |

* From 1 October 2019, the Benchmark was amended from the FTSE/JSE All Share Index to the FTSE/JSE Capped SWIX Index.

Benchmark returns are based on this composite of the two.

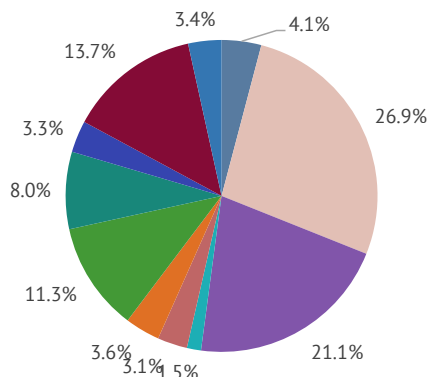
Performance is calculated daily, using actual composite account performance, after all trading and PortfolioMetric Management fees. Where applicable the returns figures are annualised for periods greater than 1 year.

DISCLAIMER

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PORTFOLIO SECTOR WEIGHTS

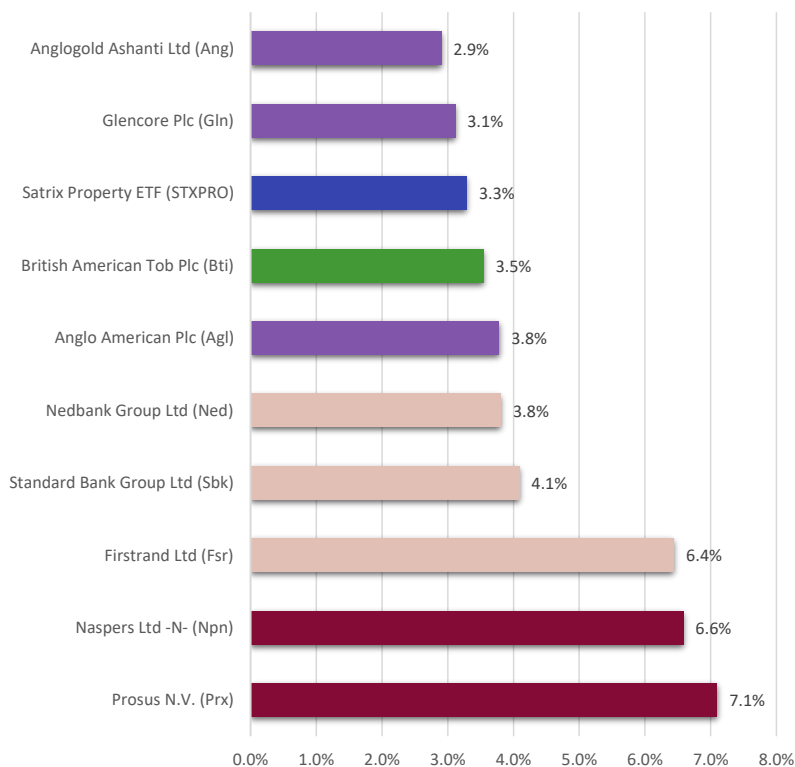
- Cash
- Financials
- Basic Materials
- Energy
- Health Care
- Industrials
- Consumer Staples
- Consumer Discretionary
- Real Estate
- Technology
- Telecommunications



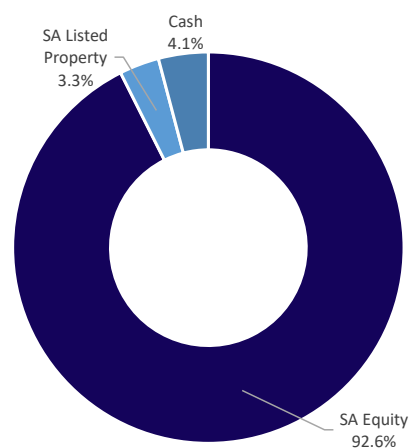
KEY PORTFOLIO STATISTICS

| | |
|--------------------------|-------|
| Dividend Yield | 4.2% |
| Price to Earnings Ratio | 16.7 |
| Price to Cash Flow Ratio | 11.9 |
| Price to Book Ratio | 1.5 |
| Current Ratio | 1.6 |
| Return on Equity | 10.9% |

TOP 10 PORTFOLIO HOLDINGS



ASSET ALLOCATION



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