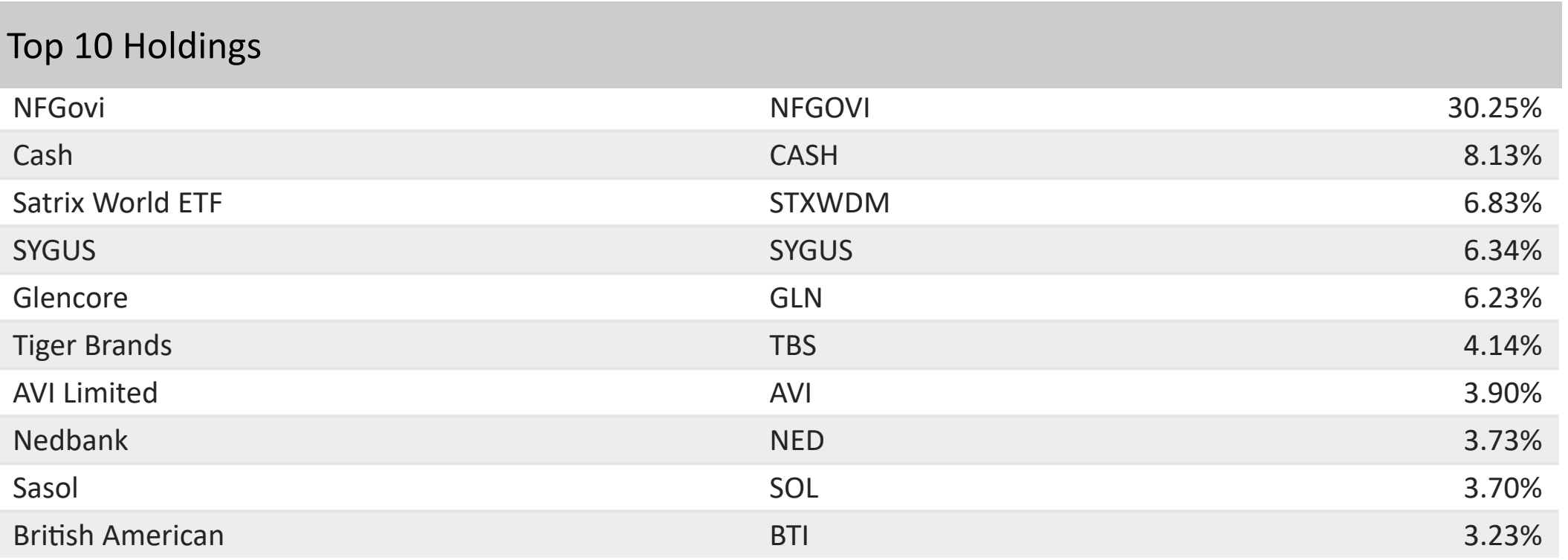


This is a balanced investment portfolio focused on capital growth over a minimum investment period of five years. It has less risk when compared to a pure equity portfolio in that it offers diversification into multiple asset classes. The portfolio follows an actively managed multi-asset investment strategy that may incorporate passive investments such as exchange traded funds and index funds exposed to the main asset classes in the local and global markets. The portfolio aims to outperform the median managed South African MA medium equity collective investment scheme's return on investment.

- Investors who have a longer investment term (in excess of 5 years).
- Value-based investors with high risk tolerance.
- The individual is comfortable with inherent volatility of equities.
- Main objective: Capital growth.



Portfolio	3 Months	6 Months	12 Months	YTD	2 Year	3 Year	4 Year	5 Year	Since Inception
▲									
(ASISA) South Africa MA Medium Equity Average	0.6%	-0.2%	0.9%	-1.9%	8.3%	7.0%	7.5%	5.1%	5.5%
Balanced Portfolio	6.6%	6.6%	8.5%	5.8%	12.0%	9.0%	8.4%	4.3%	5.0%

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November 2022

MEDIUM

Benchmark
South Africa Medium Equity Average (ASISA)
CPI Plus 4%

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