

INVESTMENT OBJECTIVE

The objective of this portfolio is to deliver long term capital growth through equity-centric investments. The portfolio aims to generate a return of CPI + 5% p.a. over any rolling 10-year period. The portfolio maintains a high-risk profile and is not limited to a maximum exposure of equities. The portfolio does not adhere to the guidelines set by Regulation 28.

ABOUT THE FUND

Fund Classification	(ASISA) Worldwide – Multi Asset – Flexible
Risk Profile	High
Benchmark	CPI + 5% p.a. over a rolling 10-year period

UNDERLYING HOLDINGS

Coronation Global Optimum Growth [ZAR] Feeder Fund	25.00%
Centaur BCI Flexible Fund	20.00%
Foord Flexible Fund of Funds	20.00%
Nedgroup Inv Bravata Worldwide Flexible Fund	20.00%
Satrix MSCI World Equity Index Feeder Fund	15.00%

RISK STATISTICS*

Time period: from 01/04/2018 to 31/03/2024

Standard Deviation	10.60%
Positive Months	65.45%
Maximum Drawdown	-22.91%
Sharpe Ratio	0.51

TOTAL INVESTMENT CHARGES (INCL. VAT)

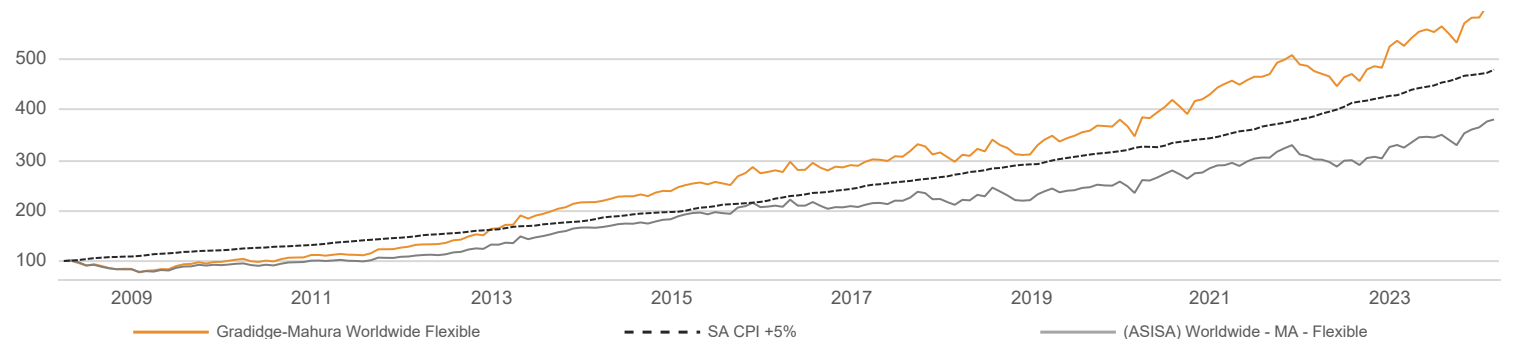
Underlying TIC**	0.91%
Discretionary management fee - Analytics	0.23%
Consulting fee - GMAM	0.23%

PORTFOLIO PERFORMANCE*

	YTD	1 Year	3 Year	5 Year
Gradidge-Mahura Worldwide Flexible	5.35%	16.53%	10.81%	12.50%
SA CPI +5%	2.26%	10.57%	11.09%	10.16%
(ASISA) Worldwide - Multi Asset - Flexible	5.55%	17.23%	9.51%	9.83%

CUMULATIVE RETURNS*

Time period: from 01/01/2008 to 31/03/2024



*Returns are net of Total Investment Charges (TIC) and for periods greater than one year the returns have been annualised. Returns prior to launch of the portfolio are simulated based on the returns of the underlying funds at their weightings. Post launch returns are simulated based on the current weightings of the initial investment on the selected Platform, where applicable.

**Underlying TIC is calculated using the sum of the latest available Total Expense Ratio (TER) and Transaction Cost (TC) of each of the underlying funds and their static weightings at month end on a selected Platform. Underlying TIC varies daily as the actual weightings of the underlying funds fluctuate and is not an explicit cost to the investor. It includes VAT but excludes Investment Manager, Financial Advisor, Consulting and Platform fees. TIC is defined as the sum of the TER and TC. Total Expense Ratio (TER) represents the percentage of the value of each underlying fund which was incurred as expenses relating to the administration of that fund over a rolling 3 year period and annualised. Transaction Cost (TC) represents the percentage of the value of each underlying fund which was incurred as costs relating to the buying and selling of the assets in that fund over a rolling 3 year period and annualised.

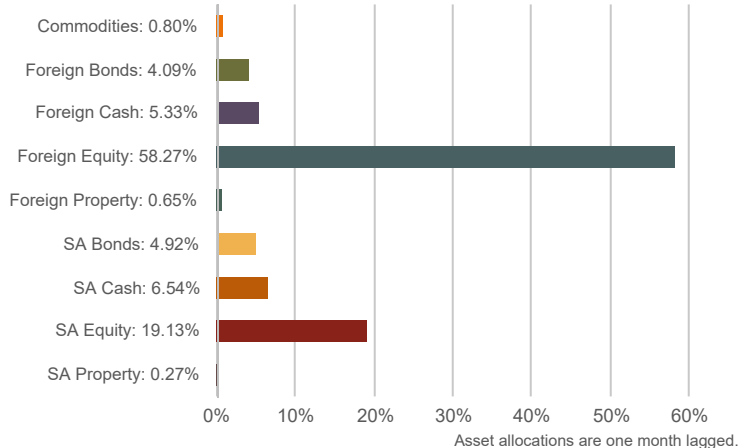
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GRADIDGE-MAHURA WORLDWIDE FLEXIBLE

RISK PROFILE



ASSET ALLOCATION



TOP TEN EQUITY EXPOSURES

1. Aspen Pharmacare	6. Berkshire Hathaway
2. Prosus	7. Dell Technologies
3. Reinet Investments	8. Flutter Entertainment
4. EXOR	9. Microsoft
5. British American Tobacco	10. Shell

Latest available Top 10 Holdings data as disclosed by Morningstar as at previous quarter-end.