

INDEPENDENT. PROFESSIONAL. CONFIDENTIAL

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) South African – 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%
Nedgroup Inv Bravata Worldwide Flexible Fund	25.00%
Centaur BCI Flexible Fund	20.00%
Foord Flexible Fund of Funds	20.00%
Satrix MSCI World Equity Index Feeder Fund	10.00%

RISK STATISTICS*

Time period: from 01/04/2018 to 31/08/2022

Standard Deviation	10.54%
Positive Months	65.12%
Maximum Drawdown	-22.91%
Sharpe Ratio	0.23

TOTAL INVESTMENT CHARGES (INCL. VAT)

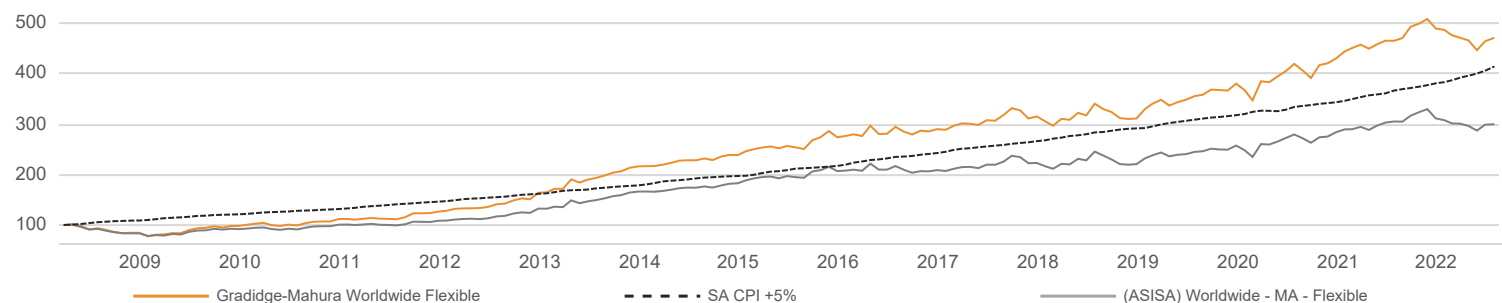
Weighted average cost of underlyings**	1.46%
Discretionary management fee - Analytics	0.23%
Consulting fee - GMAM	0.23%

PORTFOLIO PERFORMANCE*

	YTD	1 Year	3 Year	5 Year
Gradidge-Mahura Worldwide Flexible	-7.39%	1.18%	9.83%	8.95%
SA CPI +5%	9.65%	12.85%	10.24%	9.95%
(ASISA) Worldwide - Multi Asset - Flexible	-9.08%	-1.76%	6.98%	6.44%

CUMULATIVE RETURNS*

Time period: from 01/01/2008 to 31/08/2022



* 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 initial weightings. Post launch returns are simulated based on the current weightings of the initial investment on the selected Platform, where applicable. Longest available class returns are used. Where these returns are not available for longer periods, a comparable return is used, such as the Underlying Fund Benchmark return, Underlying Investment Manager track record, Underlying Investment Manager approved simulation, or Underlying Fund Sector average. The returns are stitched together to simulate a longer period.

** The Weighted average cost of underlyings is calculated using the latest available Total Investment Charges (TIC) of the underlying funds and their static weightings at month end on the selected Platform. This will vary daily as the actual weightings of the underlying funds fluctuate. The above-mentioned fees include VAT but exclude Discretionary manager, Financial Advisor, Consulting and Platform fees.

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Data Source: Performance sourced from Morningstar and Analytics Consulting, for the periods ending at the month end date of this MDD, for a lump sum using NAV-NAV prices with income distributions reinvested. CPI for all urban areas sourced from FactSet. Asset Allocation data compiled by Analytics Consulting.

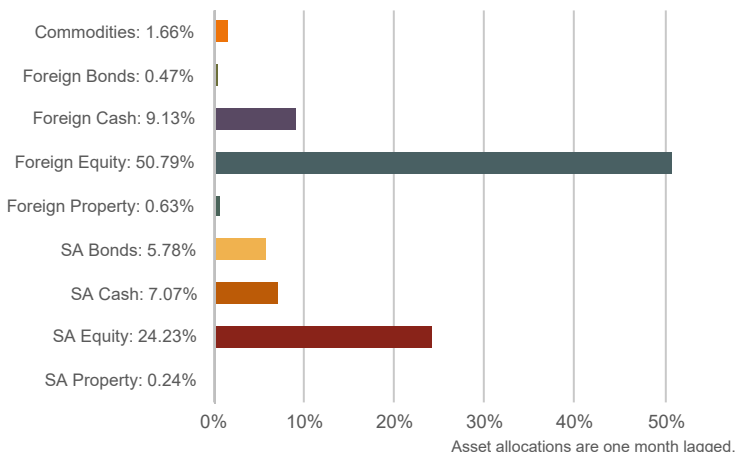
Portfolio Analytics Consulting (Pty) Ltd; FSP No 18490. Tel: (021) 936 9500; Website: www.analyticsconsulting.co.za.
Gradidge-Mahura Asset Management (GMAM) is an affiliate of Gradidge-Mahura Investments (Pty) Ltd (GMI) an authorised Financial Services Provider, FSP No. 36327.

GRADIDGE-MAHURA WORLDWIDE FLEXIBLE

RISK PROFILE



ASSET ALLOCATION



TOP TEN EQUITY EXPOSURES

1. Reinet	6. Transaction Capital
2. Prosus	7. JD.com
3. British American Tobacco	8. Dell Technologies
4. Aspen	9. Naspers
5. Berkshire Hathaway	10. Absa Group

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