

DOMESTIC
SEGREGATED DISCRETIONARY PORTFOLIO

Investec Stable Portfolio for Charities

FUND OVERVIEW

Portfolio Manager

Investec Wealth & Investment International

Fund Information

| | |
|---------------------|--|
| Inception Date: | 1 April 2021 |
| Benchmark: | 30% MSCI World Net TR, 10% Capped Swix TR, 30% All Bond Index TR, 10% JSE Property Index TR, 20% Stefi Index |
| Internal Target: | CPI + 2% |
| Fund Size: | R165 million |
| Base Currency: | South African Rand |
| Minimum Investment: | R 10 000 000 |
| Management Fee: | 0.85% pa quarterly in arrears (excl. VAT) |

Risk Profile



Investment Categories



For more information, please go to www.investec.com/wi

Fund Characteristics and Objectives

The Investec Stable Portfolio for Charities aims to deliver consistent growth of capital and income over the long term.

- The portfolio is actively managed using a top-down view of economies and markets to assess the relative attractiveness of equities, bonds, property, preference shares and cash, and to determine an optimum exposure to offshore markets. This top-down view provides insight into investment themes in financial markets and determines the appropriate asset allocation.
- Stock selection is based on a bottom-up building block approach, leveraging our specialist expertise in selecting the appropriate investments. The portfolios will invest in listed and unlisted financial instruments.
- Equity exposure is typically within a range of 25 - 55%, with the balance invested in other asset classes such as property, bonds, and cash.

Portfolio Performance

- Investec Stable Portfolio for Charities - R113
- Stable Charities Benchmark - R112



Source: Investec Investment Management and Morningstar

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Investec Stable Portfolio for Charities

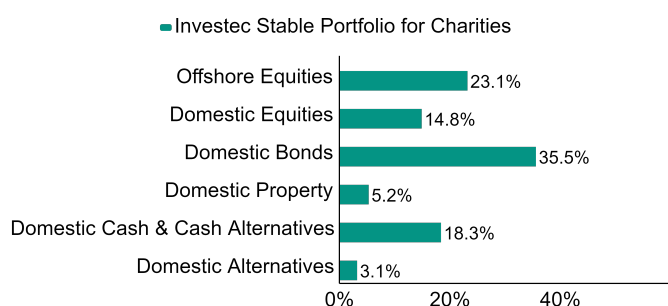
PORTFOLIO POSITIONING

Top 10 Holdings

| | |
|---|---|
| 1. SA Nominal Govt Bond (2035) | 6. Cash & Cash Alternatives |
| 2. Investec Global Leaders | 7. Investec Dynamic Equity |
| 3. SA Nominal Govt Bond (2030) | 8. SA Inflation Linked Govt Bond (2029) |
| 4. Investec World Axis Global Equity | 9. Investec Ltd Preference Shares |
| 5. SA Inflation Linked Govt Bond (2025) | 10. Investec Global Sustainable Equity |

Source: Investec Investment Management

Asset Allocation (%)³



Source: Investec Investment Management

Performance (net of fees)

| | 3 months | 6 months | 1 year | Since inception ² |
|---|----------|----------|--------|------------------------------|
| Investec Stable Portfolio for Charities | -1.8% | 4.0% | 12.9% | 12.9% |
| Stable Charities Benchmark | -2.8% | 4.0% | 12.1% | 12.1% |

² Annualised
Source: Investec Investment Management and Morningstar

Important information that should be considered prior to investing

The portfolios are generally medium to long term investments and the Portfolio Manager gives no guarantee with respect to the capital or the return of the portfolio. Investments in general and, derivatives, in particular, involve numerous risks, including, among others, market risk, counterparty default risk and liquidity risk. No security, financial instrument or derivative is suitable for all investors. In some cases, securities and other financial instruments may be difficult to value or sell. The price or value of such securities and instruments may rise or fall and, in some cases, investors may lose their entire principal investment. Past performance is not necessarily a guide to future performance. Returns and benefits are dependent on the performance of underlying assets and other variable market factors and are not guaranteed. Levels and basis for taxation may change. Exchange rate fluctuations may have an adverse effect on the value of certain investments. The Portfolio Manager has a right to close the portfolio to new investors in order to manage it more efficiently where required.

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