

DOMESTIC
SEGREGATED DISCRETIONARY PORTFOLIO

Investec Opportunities Portfolio

FUND OVERVIEW

Portfolio Manager

Investec Wealth & Investment

Fund Information

Inception Date:	1 July 2011
Benchmark:	FTSE/JSE Capped Swix All Share Index TR
Fund Size:	R423.2 million
Base Currency:	South African Rand
Minimum Investment:	R3 000 000
Management Fee:	1.25% pa quarterly in arrears (excl. VAT) (a minimum fee applies of R37 500)
Trading Terms:	On notice, subject to JSE liquidity

Risk Profile



Investment Categories



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

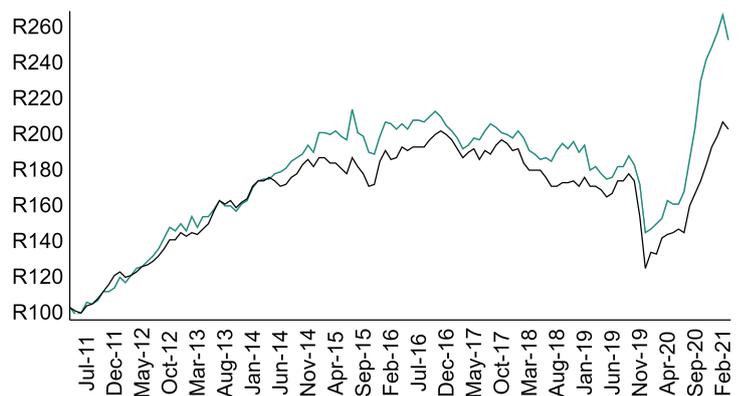
Fund Characteristics and Objectives

The Investec Opportunities Portfolio's objective is to provide investors with capital growth over the long-term.

- Our "top-down" view provides insight into investment themes in the equity market. Thereafter, stock selection is based on a "bottom-up" approach. We place a great deal of emphasis on the quality of a business and its management.
- The Opportunities Portfolio is prepared to invest in smaller shares, although we always evaluate the balance of liquidity in the portfolio.
- When a high conviction share opportunity is identified, we are happy to invest a comparatively high proportion of the portfolio in this share.

Portfolio Performance

— Investec Opportunities Portfolio - R250
— (ASISA) South African Equity Mid/Small Cap - R200



The chart represents the returns generated by a R100 investment made at inception. The (ASISA) South African Equity Mid/Small Cap is the Peer Group Referenced Benchmark. Source: Investec Wealth & Investment and Morningstar

Important note:

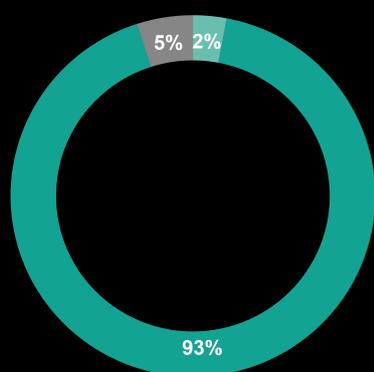
The fund is closed to new investors. As an existing client, you can continue to discuss the mandate strategy with your Investment Manager.

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PERFORMANCE POSITIONING

Asset / Sector Allocation (%)³



■ Domestic Cash ■ Domestic Equities
■ Domestic Property

³ May not sum to 100% due to rounding

Top 10 Holdings

1. Montauk Renewables Inc	6. Afrimat Ltd
2. Royal Bafokeng Plat	7. Long 4 Life Ltd
3. Alaris Holdings Ltd	8. Stadio Holdings Ltd
4. Sabvest Capital Ltd	9. Gold Fields Ltd
5. KAAP Agri Ltd	10. Saapi Ltd

Source: Investec Wealth & Investment and Morningstar

Performance (net of fees)

	3 months	6 months	1 year	3 years ²	5 years ²	7 years ²	9 years ²	Since inception ²
Investec Opportunities Portfolio*	1.4%	23.9%	65.8%	9.9%	4.5%	5.4%	8.6%	9.6%
(ASISA) South African Equity Mid/Small Cap	5.1%	21.6%	44.1%	4.0%	1.7%	2.2%	6.0%	7.2%
FTSE/JSE Capped Swix All Share Index TR	0.6%	13.3%	27.6%	4.8%	4.3%	5.0%	9.4%	9.8%

* The Investec Opportunities Portfolio return is based on the actual net performance of a randomly selected sample of segregated portfolios until 31 March 2012 and using a model portfolio from then onwards.
The FTSE/JSE Capped SWIX All Share Index TR was changed from the JSE All Share Index on January 2018. The above return shows the performance of the FTSE/JSE Capped SWIX All Share Index TR from inception of the Index

The (ASISA) South African Equity Mid/Small Cap is the Peer Group Referenced Benchmark

² Annualised

There is no performance data for all the related periods based on the benchmark's inception date.

Source: Investec Wealth & Investment and Morningstar

Important information that should be considered prior to investing

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