

SEGREGATED DISCRETIONARY PORTFOLIO

Investec Global Balanced Portfolio (USD)

FUND OVERVIEW

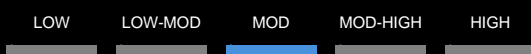
Portfolio Manager

Investec Wealth & Investment

Fund Information

| | |
|---------------------|---|
| Inception Date: | 31 March 2018 |
| Benchmark: | Morningstar EAA Fund USD Moderate Allocation |
| Fund Size: | US\$ 8.6 million |
| Base Currency: | US Dollar |
| Minimum Investment: | US\$300 000 |
| Management Fee: | 1.25% pa. on the first US\$1 million, 1.0% thereafter (excl. VAT) |
| Trading Terms: | On notice, subject to applicable stock exchange settlement terms |

Risk Profile



Investment Categories



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

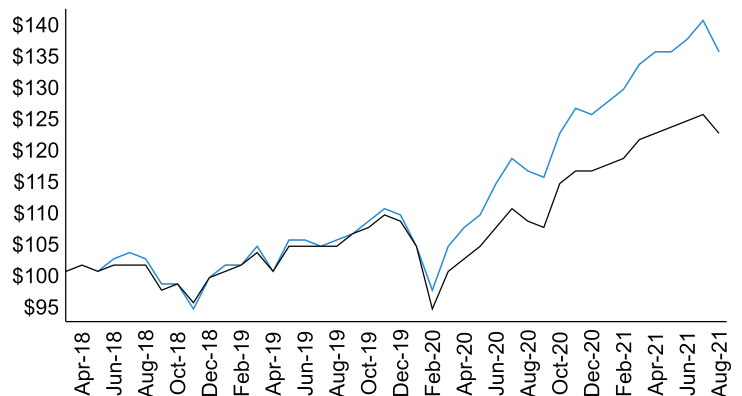
Fund Characteristics and Objectives

The Investec Global Balanced Portfolio (USD) seeks to provide a balanced return of capital and income in US Dollars over the long term. We aim to achieve this by investing across a broad range of traditional and non-traditional asset classes and securities across the globe.

- The portfolio is an actively managed multi-asset class portfolio that leverages off our well-established top-down and bottom-up global investment processes.
- A material allocation of the portfolio is invested in direct equities listed in developed equity markets. This allocation to direct global equities will be biased towards larger capitalisation stocks that have sustainable competitive advantages in growing markets ("Global leaders").
- In addition to direct equities, we will use structured products, third-party mutual funds and exchange traded products where appropriate.

Portfolio Performance

— Investec Global Balanced Portfolio (USD) - \$135
 — Morningstar EAA Fund USD Moderate Allocation - \$122



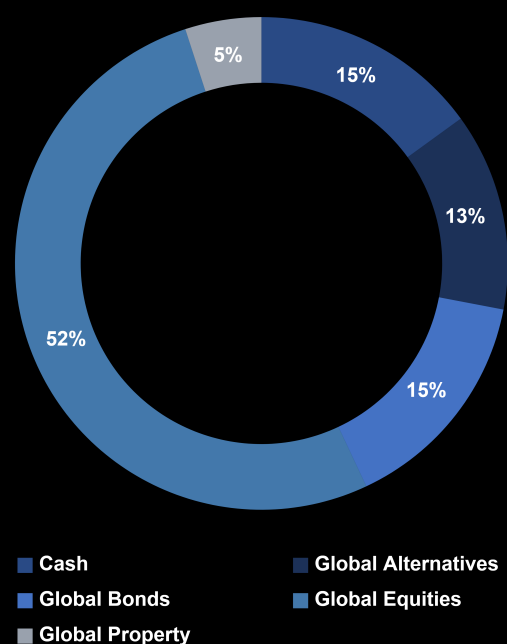
Source: Investec Wealth & Investment and Morningstar

SEGREGATED DISCRETIONARY PORTFOLIO

Investec Global Balanced Portfolio (USD)

PORTFOLIO STATISTICS

Asset / Sector Allocation (%)³



Top 10 Holdings

| | |
|-----------------------------|-----------------------------|
| 1. Alphabet Inc. | 6. Thermo Fisher Scientific |
| 2. Amazon Inc. | 7. ASML Holding. |
| 3. Microsoft Co. | 8. LVMH SE |
| 4. Goldman Sachs Group Inc. | 9. J.P. Morgan |
| 5. Danaher Corp. | 10. Apple Inc. |

Source: Investec Wealth & Investment

Performance (USD, net of fees)

| | 3 months | 6 months | 1 year | 2 years ² | 3 years ² | Since inception ² |
|---|----------|----------|--------|----------------------|----------------------|------------------------------|
| Investec Global Balanced Portfolio (USD) | -0.3% | 4.7% | 16.1% | 13.5% | 9.6% | 8.9% |
| Morningstar EAA Fund USD Moderate Allocation | -0.8% | 3.2% | 13.0% | 8.1% | 6.4% | 5.8% |
| Global Balanced Internal Benchmark ⁴ | 0.0% | 4.8% | 16.3% | 11.6% | 9.3% | 8.8% |

² Annualised

⁴ The Global Balanced Internal Benchmark is made up of 52.5% MSCI World Net Return, 5% FTSE EPRA/NAREIT Developed TR, 25% J.P. Morgan GBI Global Hedged, 10% Barclays Benchmark Overnight USD Cash +2% and 7.5% Barclays Benchmark Overnight USD Cash Index.

Source: Investec Wealth & Investment, Pulse, Morningstar, Bloomberg and MSCI

Important information that should be considered prior to investing

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