Private Clients Balanced Portfolio

31 March 2026

RISK PROFILE

Conservative	Moderately conservative	Moderate	**Moderately aggressive**	Aggressive

RECOMMENDED INVESTMENT HORIZON

1 year +	3 years +	**5 years +**

INVESTMENT OBJECTIVE

To provide investors with long-term capital growth in excess of the stated benchmark and target returns of CPI+4% over rolling five-year periods. The portfolio is well diversified across local and global asset classes and is actively managed to deliver long-term value to investors. It is Regulation 28 compliant.

BENCHMARK: Composite index

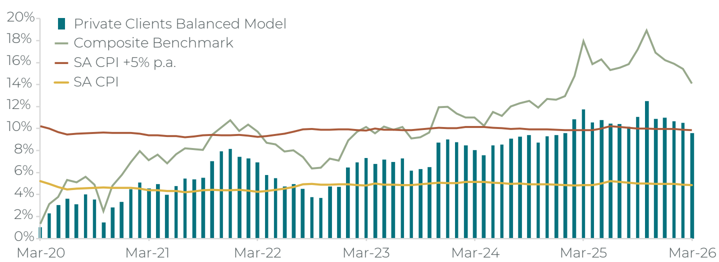
- 40% JSE All Share Capped Index
- 15% JSE All Bond Index
- 5% STeFI Composite Index
- 33% MSCI World NR Index
- 7% Secured Overnight Financing Rate (SOFR) Index

ANNUALISED PERFORMANCE

	1 year	3 years	5 years	7 years	10 years	Inception*
Balanced Portfolio	12.3%	11.0%	9.6%	8.8%	7.0%	7.1%
Composite Benchmark	20.1%	15.8%	14.1%	12.7%	10.6%	10.5%
(ASISA) South African Multi-Asset High Equity	16.2%	12.6%	10.7%	10.0%	8.1%	7.9%
SA CPI +5% p.a.	8.0%	8.9%	9.9%	9.6%	9.6%	9.8%
SA Inflation Index	3.0%	3.9%	4.9%	4.6%	4.6%	4.8%

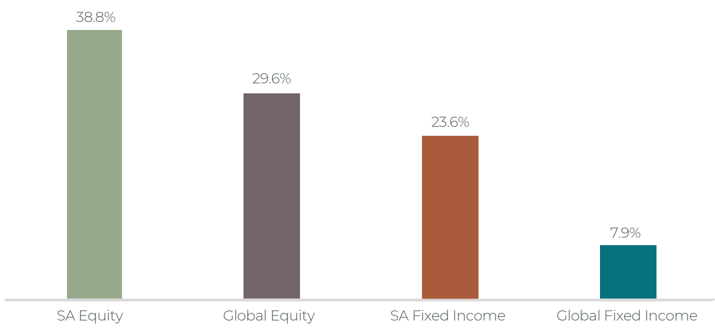
* Performance since 1 February 2015

5-YEAR ROLLING RETURNS



Inception date: 1 February 2015
Minimum investment: R2.5 million
Fees: Contact Private Clients for a detailed breakdown of fees

ASSET CLASS HOLDINGS



TOP 10 HOLDINGS

Holdings	Asset Class	% of Portfolio
10X GOVI ETF	SA Fixed Income	19.3%
Private Clients Global Equity AM ETF	Global Equity	15.3%
10X Total World Stock ETF	Global Equity	8.2%
10X Asia Actively Managed ETF	Global Equity	6.2%
Prescient Global Income Provider ETF	Global Fixed Income	4.9%
Prosus NV	SA Equity	4.5%
CoreShares Wealth Top 20 Capped ETF	SA Equity	4.4%
Standard Bank Group Ltd	SA Equity	3.9%
PWM Extra Interest Prescient Fund	SA Fixed Income	3.6%
Capitec Bank Holdings Ltd	SA Equity	3.6%

INVESTMENT UNIVERSE & STRATEGY

This actively managed multi asset class portfolio provides exposure to a diverse range of local and global asset classes, including equities, debt-related securities and bonds, property and money market instruments. The portfolio's geographical investment focus is primarily South African, but also invests worldwide, including developed and/or emerging markets, specific industries, sectors or themes.

The investment process is fundamentally driven and applies a high conviction, active investment philosophy, based on the principles of quality, valuation, diversification and time. The portfolio's investment in equities is carefully balanced with other assets to effectively manage the portfolio's risk in line with its risk profile. The composition of the portfolio is reviewed regularly in line with its investment objective and is managed over a long-term time horizon exceeding five years.

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by Old Mutual Wealth

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