Private Clients Dynamic Portfolio

30 September 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+6% over rolling five-year periods. The portfolio is actively managed and invests across asset classes, primarily equities, with a large exposure to global assets. Equity-like returns are expected but at lower overall beta risk. The portfolio is not Regulation 28 compliant.

BENCHMARK: Composite index

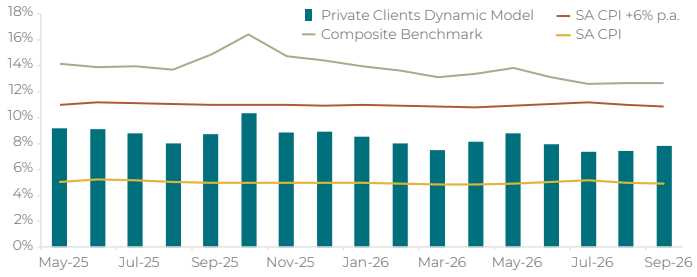
- 30% JSE All Share Capped Index
- 10% STeFI Composite Index
- 50% MSCI World NR Index
- 10% Secured Overnight Financing Rate (SOFR) Index

ANNUALISED PERFORMANCE

	1 year	3 years	5 years	7 years	10 years	Inception*
Dynamic Portfolio	8.4%	10.2%	7.8%	-	-	9.0%
Composite Benchmark	7.5%	14.6%	12.7%	12.9%	12.0%	13.7%
(ASISA) Worldwide Multi-Asset Flexible	3.8%	11.6%	9.1%	9.7%	8.5%	9.9%
SA CPI +6% p.a.	10.4%	10.0%	10.9%	10.6%	10.6%	10.8%
SA Inflation Index	4.4%	4.0%	4.9%	4.6%	4.6%	4.8%

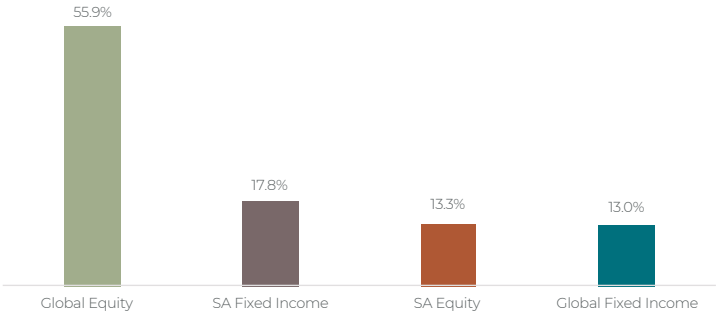
* Performance since 1 June 2020

5-YEAR ROLLING RETURNS



Inception date: 1 June 2020
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
Private Clients Global Equity AM ETF	Global Equity	30.2%
10X Total World Stock ETF	Global Equity	16.6%
Prescient Global Income Provider ETF	Global Fixed Income	12.6%
10X GOVI ETF	SA Fixed Income	11.8%
10X Asia Actively Managed ETF	Global Equity	9.2%
Cash ZAR	SA Fixed Income	6.0%
CoreShares Wealth Top 20 Capped ETF	SA Equity	2.5%
Standard Bank Group Ltd	SA Equity	1.4%
Capitec Bank Holdings Ltd	SA Equity	1.3%
Prosus NV	SA Equity	1.3%

INVESTMENT UNIVERSE & STRATEGY

This actively managed multi asset class portfolio is managed on an unconstrained basis and reflects our high conviction views. It provides exposure to a diverse range of global and local asset classes, primarily global & local equities, as well as debt-related securities and bonds, property and money market instruments. The portfolio's geographical investment focus is worldwide, investing in 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 and diversification.

The composite benchmark is primarily used to demonstrate long-term performance, while portfolio construction reflects our unconstrained investment views.

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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+27 (0)21 524 4678
privateclients@omwealth.co.za
www.wealthprivateclients.co.za