

**ANNUAL PERFORMANCE (AFTER FEES)**

|                             | Fund  | Benchmark |
|-----------------------------|-------|-----------|
| Year to date (unannualised) | 7.1%  | 2.9%      |
| 1 Year                      | 21.4% | 19.4%     |
| 3 Years                     | 19.8% | 20.2%     |
| Since Inception             | 15.4% | 16.3%     |

**RISK STATISTICS (SINCE INCEPTION)**

|                            | Fund  | Benchmark |
|----------------------------|-------|-----------|
| Annualised deviation       | 11.3% | 13.0%     |
| Sharpe ratio               | 0.93  | 0.88      |
| Information ratio          | -0.05 | n/a       |
| Highest 12M Rolling Return | 47.2% | 55.3%     |
| Lowest 12M Rolling Return  | -5.7% | -3.1%     |

**TOP 10 HOLDINGS**

|                         | % Of Fund    |
|-------------------------|--------------|
| Naspers Ltd             | 9.8%         |
| Gold Fields Ltd         | 7.6%         |
| AngloGold Ashanti Plc   | 6.6%         |
| Sasol Ltd               | 6.3%         |
| Prosus NV               | 5.5%         |
| FirstRand Ltd           | 5.3%         |
| Arysteq Property Fund   | 4.8%         |
| Valterra Platinum Ltd   | 4.3%         |
| Standard Bank Group Ltd | 4.2%         |
| Anglo American Plc      | 3.7%         |
| <b>TOTAL</b>            | <b>58.0%</b> |

**ASSET ALLOCATION**

|                        | % of Weight  |
|------------------------|--------------|
| Consumer Discretionary | 18.3%        |
| Consumer Staples       | 9.8%         |
| Communication Services | 2.6%         |
| Energy                 | 0.6%         |
| Financials             | 23.4%        |
| Health Care            | 1.1%         |
| Materials              | 37.5%        |
| Real Estate            | 4.8%         |
| Cash                   | 1.7%         |
| <b>TOTAL</b>           | <b>99.8%</b> |

**FUND MONTHLY RETURNS (AFTER FEES)**

|      | Jan   | Feb   | Mar   | Apr  | May   | Jun   | Jul  | Aug   | Sep  | Oct   | Nov   | Dec   | Total |
|------|-------|-------|-------|------|-------|-------|------|-------|------|-------|-------|-------|-------|
| 2023 | 7.1%  | -1.3% | -3.3% | 0.2% | -6.3% | 3.7%  | 2.7% | -2.1% | 0.1% | -4.0% | 5.5%  | 4.6%  | 6.3%  |
| 2024 | -3.4% | -2.9% | 1.2%  | 2.9% | 1.3%  | 5.3%  | 2.6% | 2.1%  | 3.9% | -1.1% | -1.2% | -1.8% | 8.8%  |
| 2025 | 2.3%  | 0.6%  | 3.1%  | 3.5% | 2.7%  | 1.4%  | 3.0% | 4.2%  | 4.5% | 3.1%  | 1.5%  | 3.6%  | 38.7% |
| 2026 | 2.9%  | 5.8%  | -5.1% | 1.7% | -1.3% | -4.9% | 3.1% | 5.4%  | -    | -     | -     | -     | 7.1%  |



## GENERAL INFORMATION

|                        |                                                                |
|------------------------|----------------------------------------------------------------|
| Fund Category:         | South African Equity                                           |
| AUM:                   | N\$ 171,268,827                                                |
| Launch date:           | November 2022                                                  |
| Investment Minimum:    | N\$10,000-00                                                   |
| Risk Profile:          | High                                                           |
| Class:                 | B                                                              |
| Benchmark:             | FTSE/JSE Capped All Share Index (J303)                         |
| Return Objective:      | To outperform the benchmark                                    |
| Platform Availability: | Sanlam Personal Portfolios, Old Mutual Wealth, Momentum Wealth |
| Fees:                  | 1.35% per annum                                                |
| Performance Fee:       | 20% over a 24-month rolling period                             |
| Income Distribution:   | Bi-Annually                                                    |
| ISIN Code:             | ZAE000344842                                                   |
| Management Company:    | Arysteq Unit Trust Management Ltd                              |
| Base currency:         | Namibian Dollars                                               |
| Domicile:              | Namibia                                                        |

## PORTFOLIO MANAGER

Andrew Jansen – CA (NAM), CFA Charterholder, EMBA

Dean Isaaks – CA (SA), CFA Charterholder

## CONTACT DETAILS

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**Disclaimer:** Effective 31 December 2025, the FTSE/JSE Shareholder Weighted (SWIX) indices have been decommissioned. As a result, the Fund's benchmark has been changed from the FTSE/JSE Capped Shareholder Weighted All Share Index (J433) to the FTSE/JSE Capped All Share Index (J303). This change has been applied retrospectively to have a more accurate representation of the relative performance since the inception of the fund.

