

# Chartis Balanced Portfolio



## Investment Objective

The portfolio is a balanced portfolio and is diversified across the major asset classes utilising a multi-manager approach whereby fund managers are combined based on their skill and expertise. The available asset classes include: bonds, equity securities, non-equity securities, money market instruments, preference shares, property securities and assets in liquid form. The portfolio may invest in foreign assets as permitted by legislation and complies with Regulation 28 of the Pension Funds Act, 1956. The offshore exposure of the overall portfolio will be based on that of the underlying funds.

## Investor profile

This portfolio is suitable for investors who:

- want capital growth with moderate returns above inflation;
- have an investment horizon of at least five years, and
- are comfortable with some equity market fluctuations.

## Key Information

|                                        |                                        |
|----------------------------------------|----------------------------------------|
| <b>Portfolio Manager</b>               | Hendrik Lindeque                       |
| <b>Benchmark</b>                       | CPI + 3.5%                             |
| <b>Inception Date</b>                  | 31 December 2025                       |
| <b>Regulation 28 Compliant</b>         | Yes                                    |
| <b>Risk</b>                            | Medium                                 |
| <b>Investment Horizon</b>              | 5 years                                |
| <b>Peer Group</b>                      | (ASISA) South African MA Medium Equity |
| <b>Platform Availability</b>           | Momentum Wealth and Glacier            |
| <b>Portfolio Manager fee (p.a.)</b>    | 0.40%                                  |
| <b>Total Investment Charges (TIC)*</b> | 0.92%                                  |
| <b>Total Portfolio Fee (p.a.)</b>      | 1.32%                                  |

\*This is an estimated TIC based on the weighted average of the collective investment schemes (funds) in which the portfolio invests. The TIC has been calculated using the latest available data from Morningstar.

## Risk Classification



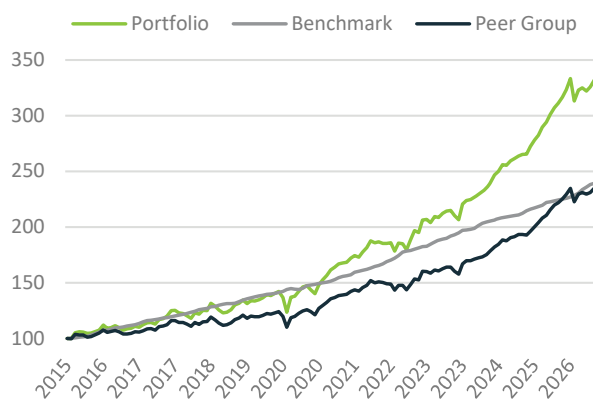
## Portfolio Manager



Hendrik Lindeque  
MBA (Cum Laude) | CFA® | CA (SA)

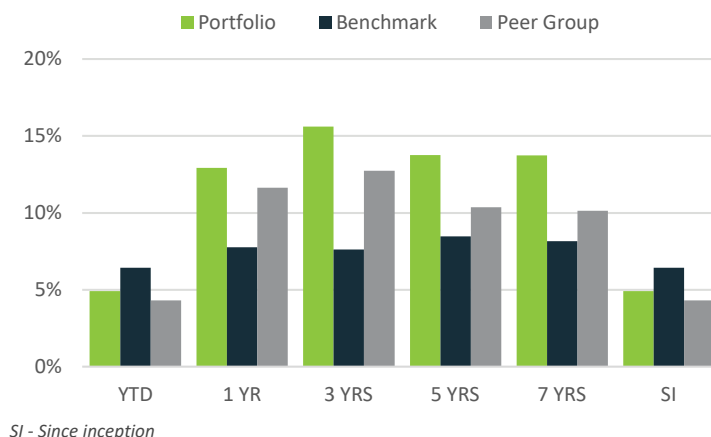
## Portfolio vs Benchmark

Performance Summary - Cumulative



## Portfolio vs Benchmark

Performance Summary - Annualised



## Portfolio vs Benchmark

Performance Summary - Annualised for periods greater than one year

|           | 3 Months | YTD   | 1 YR   | 3 YRS  | 5 YRS  | Since inception |
|-----------|----------|-------|--------|--------|--------|-----------------|
| Portfolio | 2.16%    | 4.91% | 12.93% | 15.60% | 13.75% | 4.91%           |
| Benchmark | 2.43%    | 6.43% | 7.76%  | 7.62%  | 8.48%  | 6.43%           |

Returns shown above are based on lump sum investments and includes back tested returns before the inception date. Past performance is not indicative of future results. The value of investments, including income derived from them, may fluctuate due to changes in market conditions, underlying asset values and interest rates. This means the value of your investment may increase or decrease over time. All performance figures from the inception date are net of the portfolio fees and taxes unless stated otherwise. Performance figures for periods longer than one year are annualised. Investing in the portfolio may not be suitable for all investors. It is strongly recommended that investors consult with their financial adviser to ensure the fund aligns with their investment goals and risk tolerance before making any investment decisions.

Monthly Performance History

|      | Jan    | Feb   | Mar    | Apr   | May    | Jun    | Jul   | Aug    | Sept   | Oct    | Nov   | Dec    | Total  |
|------|--------|-------|--------|-------|--------|--------|-------|--------|--------|--------|-------|--------|--------|
| 2021 | 2.61%  | 3.16% | 1.63%  | 1.72% | 0.47%  | 0.40%  | 2.28% | 1.23%  | -0.77% | 2.59%  | 2.35% | 3.34%  | 23.06% |
| 2022 | -1.07% | 0.50% | -0.76% | 0.02% | 0.27%  | -3.91% | 3.94% | -0.28% | -2.97% | 5.11%  | 4.32% | -0.85% | 3.97%  |
| 2023 | 5.72%  | 0.18% | -1.33% | 2.72% | -0.40% | 1.67%  | 1.01% | 0.30%  | -2.18% | -1.75% | 6.84% | 1.36%  | 14.62% |
| 2024 | 0.36%  | 0.95% | 1.26%  | 0.88% | 1.65%  | 1.91%  | 2.86% | 1.25%  | 2.44%  | -0.18% | 1.61% | 0.72%  | 16.85% |
| 2025 | 0.91%  | 0.48% | 0.09%  | 2.62% | 2.17%  | 1.53%  | 2.49% | 1.59%  | 2.35%  | 2.04%  | 1.34% | 1.71%  | 21.09% |
| 2026 | 2.08%  | 3.12% | -6.02% | 3.15% | 0.63%  | -0.91% | 1.13% | 1.95%  |        |        |       |        | 4.91%  |

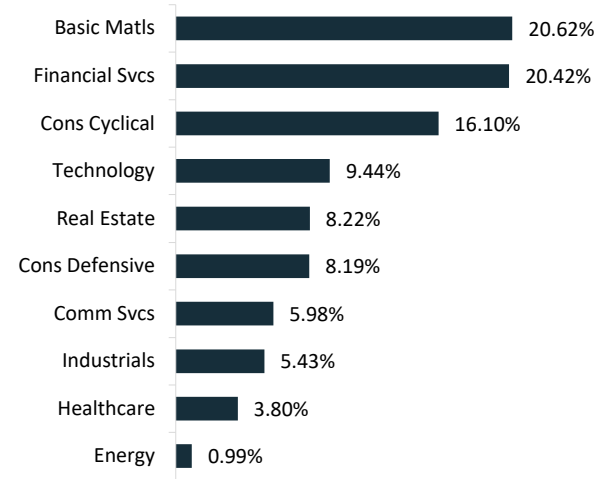
Top 10 Holdings

|                                     |       |
|-------------------------------------|-------|
| Firststrand Ltd                     | 2.55% |
| Naspers Ltd Class N                 | 2.39% |
| Gold Fields Ltd                     | 2.04% |
| Prosus NV Ordinary Shares - Class N | 1.86% |
| Standard Bank Group Ltd             | 1.60% |
| Impala Platinum Holdings Ltd        | 1.54% |
| Anglogold Ashanti PLC               | 1.52% |
| Glencore PLC                        | 1.51% |
| Bid Corp Ltd                        | 1.44% |
| Anheuser-Busch InBev SA/NV          | 1.18% |

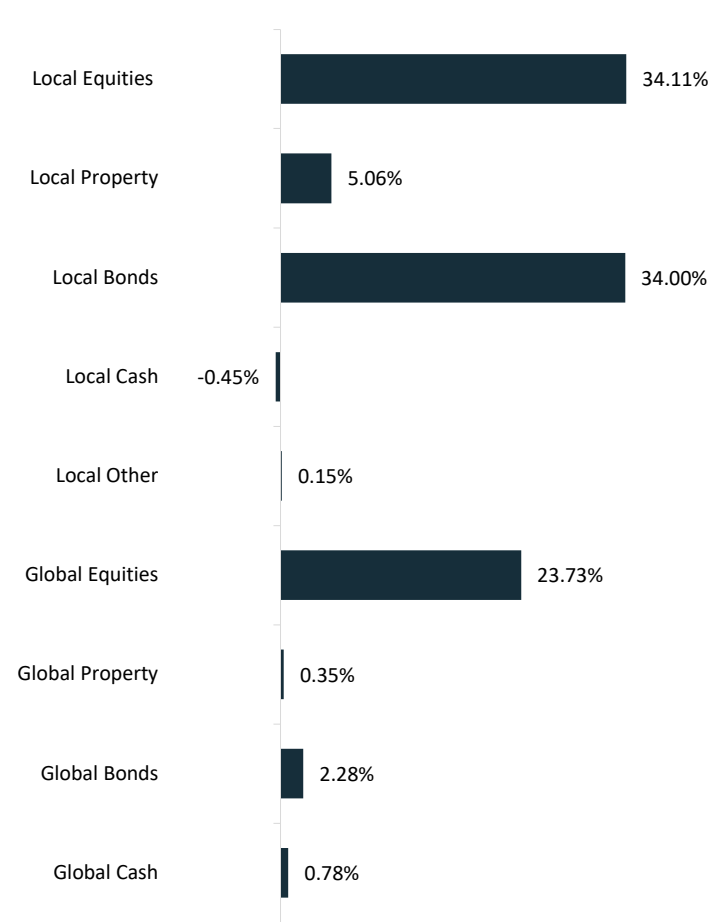
Portfolio Fund Holdings

|                                                |        |
|------------------------------------------------|--------|
| 36One FR SA Equity Fund (F)                    | 12.25% |
| Fairtree SA Equity Prescient Fund (A2)         | 12.25% |
| FR Ranmore Global Value Equity Feeder Fund (B) | 7.50%  |
| M&G Property Fund (D)                          | 4.00%  |
| Momentum SA Flexible Fixed Interest Fund (D)   | 27.50% |
| Old Mutual Global Equity Fund (B1)             | 7.50%  |
| Prescient Global Income Provider Fund (A2)     | 3.50%  |
| Satrix MSCI World Index Fund (B2)              | 5.00%  |
| Satrix Top 40 Index Fund (B1)                  | 10.50% |
| Satrix. MSCI Emerging Markets Feeder ETF       | 5.00%  |
| Truffle SCI Income Plus Fund (A)               | 5.00%  |

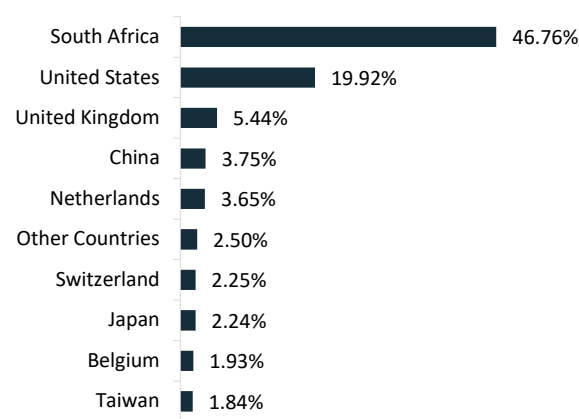
Sector Allocation



Asset Allocation



Geographical Allocation



## Portfolio Manager Comments

Global equities advanced further in August, amid tensions remaining high in the Middle East, as reignited US-Iran tensions pushed oil prices higher. Technology-focused and commodity-producing markets led the gains for the month, as US stock markets rebounded substantially with more companies reporting stellar second quarter earnings. Semiconductor stocks bounced back, but it was the software sector that had stronger gains. A string of blockbuster earnings results demonstrated that, rather than being displaced by artificial intelligence (AI), enterprise software is serving as the mandatory foundation for deploying it. The US was amongst the best performing major stock market regions, with the S&P 500 ending the month 2.7% higher in US dollar (USD) terms. The Nasdaq Composite returned to positive territory after delivering consecutive negative monthly returns, up 4% in USD terms. Japanese equities (TOPIX) also rose over the month, coinciding with the softening of the yen, ending 3.6% higher in USD terms. Global equities (MSCI ACWI) had a consecutive positive month, up 2.7% and 22.3% over the last 12 months in USD terms. Developed market equities (MSCI World) posted positive returns, up 2.6% in USD terms, primarily due to strong earnings in energy and technology-related sectors. Emerging markets’ (MSCI EM) performance improved, ending the month 3.4% higher in USD terms. The sector outperformed its developed market counterparts, driven in part by USD weakness and a stabilising technology and AI hardware sector. Global property (FTSE EPRA Nareit) registered the weakest returns due to rising sovereign bond yields and inflationary concerns, ending the month 2.9% lower in USD terms. Global bonds (FTSE WGBI) delivered mixed returns, ending the month 0.4% higher in USD terms, as sovereign yields rose across major developed markets, driven by the US Federal Reserve’s hawkish commentary. The rand was one of the best performing currencies against the US dollar, ending the month 2.5% stronger.

Local equities (FTSE/JSE Capped All Share) delivered their best month since February, up 4.6%, for a return of 19.4% over the last 12 months. Resources drove the surge in equities, amid higher gold and PGM prices, ending the month up a staggering 24.5%, for a return of 54.4% over the last 12 months. Financials and Industrials, however, experienced a challenging month, ending 1.6% and 5.6% lower, respectively. Listed property (FTSE/JSE All Property) was broadly weaker due to the less supportive global interest rate outlook, lagging both local bonds and local equities, ending the month 4.1% lower, but still delivering a healthy 18.5% over the last 12 months. Local bonds (FTSE/JSE All Bond), though still outperforming their global peers, were primarily influenced by a mix of favourable domestic fiscal confidence and opposing global macroeconomic pressures and ended the month only 0.7% higher, with a return of 16.5% over the last 12 months. Bonds in the one to 3-year spectrum and 12+ year spectrum contributed 0.7%, while instruments in the three to 7-year and seven to 12-year maturities ended the month 0.5% and 0.8% higher, respectively. Local cash (STeFI Composite) was 0.6% higher in August, for a return of 7% over the last 12 months.

## Contact Details

|                  |                                    |                |                        |
|------------------|------------------------------------|----------------|------------------------|
| Company name     | Chartis Asset Management (Pty) Ltd | Contact number | (012) 809 0910         |
| FSP number       | 52814                              | Email          | practice@chartisam.com |
| Physical address | 13 Via Latina Crescent             | Website        | www.chartisam.com      |
|                  | Irene Corporate Corner             |                |                        |
|                  | Irene                              |                |                        |
|                  | 0157                               |                |                        |

## Disclosures

This portfolio is administered and managed by Chartis Asset Management (Pty) Ltd (Chartis), an authorised financial services provider (FSP52814) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), as may be amended and/or replaced from time to time.

The information used to prepare this factsheet includes information from third-party sources and is for information purposes only. This factsheet does not constitute any form of advice and should not be used as a basis to make investment decisions or as an offer or a solicitation to purchase any specific product. The information contained herein is based on the underlying collective investment scheme (fund) allocation at the date of publication of this factsheet. Given that past returns may not be indicative of future returns and the value of investments will fluctuate over time, independent professional advice should always be sought before making an investment decision. Although every attempt has been made to ensure the accuracy and reliability of the information provided herein, Chartis does not guarantee the accuracy, content, completeness, legality or reliability of the information contained in this factsheet and no warranties and/or representations of any kind, expressed or implied, are given to the nature, standard, accuracy or otherwise of the information provided nor to the suitability or otherwise of the information to your particular circumstances. Under no circumstances shall Chartis, its affiliates, directors, officers, employees, representatives or agents (the "Chartis Parties") have any liability to any persons or entities receiving the information made available in this factsheet for any claim, damages, loss or expense, whether caused by the Chartis Parties' negligence or otherwise, including, without limitation, any direct, indirect, special, incidental, punitive or consequential cost, loss or damages, whether in contract or in delict, arising out of or in connection with information made available in this factsheet, whether relating to any actions, transactions, omissions resulting from this information, or relating to any legal proceedings brought against you as a result of this information, and you agree to indemnify the Chartis Parties accordingly.

The inception date is the start date of the portfolio. Returns before the inception date are back tested returns based on the portfolio’s strategic asset allocation at the inception date, which would not reflect Chartis’ historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time. For these back tested returns, the underlying funds’ or their retail share classes with the longest return histories have been used. For funds with limited return histories, the applicable index returns have been used. From the inception date, returns are based on an investment in a tracker or index portfolio, which is a time-weighted return and the effect of cash flows are not taken into account. These returns are after the deduction of the portfolio management fee and before the deduction of any platform administration and financial adviser fees. Returns for periods exceeding one year are annualised. The return for the Consumer Price Index (CPI) is at the end of the previous month. The portfolio’s TIC is an estimated total for the portfolio based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The underlying funds’ total investment charges (TIC) are the sum of a fund’s total expense ratio (TER) and the transaction costs (TC). If a fund’s TIC is not available, the fund’s ongoing/annual management fee will be used. All fees include VAT. The portfolio’s asset allocation is based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio’s asset allocation may differ from time to time due to market movements, changes to the portfolio and the underlying fund data and limitations. The underlying funds may contain exposure to assets that are invested globally, which may present additional risks. Individual investor returns may differ as a result of platform and adviser fees, the actual investment date, cash flows and other transactions.

For the holdings, geographical and sectoral exposure, data is sourced directly from Morningstar and based on the underlying fund holdings and updated quarterly using the latest available data. For the geographical exposures, Morningstar classifies shares according to their primary listing. Some shares have a secondary listing on the Johannesburg Securities Exchange (JSE). Where these shares have been purchased on the JSE, they will be allocated to local equity for the purpose of exchange controls and Regulation 28 of the Pension Funds Act. As a result, the aggregate foreign exposure shown in the geographical split may appear higher than that shown in the portfolio’s asset allocation. Top 10 holdings for multi-asset class portfolios are estimated using the underlying growth funds only, i.e. equity and property exposure. Some managers opt to only disclose their top 10 holdings to Morningstar, with the balance listed as “other”. As a result, the top 10 holdings shown may exclude shares that are in the top 10 holdings for the portfolio. Sectoral allocations are based on Morningstar definitions and takes into account both the local and global holdings and, as for the top 10 holdings for the multi-asset class portfolios, uses only the underlying growth funds.

Chartis does not provide a guarantee on the value of the portfolio nor does it guarantee the returns of the underlying funds in the portfolio. The investor acknowledges the inherent risk associated with the portfolio (currency, investment, market and credit risks) and that capital is not guaranteed. A switch transaction between underlying funds within the portfolio will incur capital gains tax (CGT) for the investor, should the product through which the investor buys the portfolio not be CGT exempt. For details on the underlying funds in the portfolio, please refer to the minimum disclosure documents, which are obtainable from the relevant investment manager. The information contained in this factsheet is confidential, privileged and only for the use and benefit of the intended recipient and may not be used, published or redistributed without the prior written consent of Chartis or the Chartis Parties. Under no circumstances will Chartis or the Chartis Parties be liable for any cost, loss or damages arising out of the unauthorised dissemination of this factsheet or the information contain herein.

Sources: Momentum Investments and Morningstar.