



RISK RATING

1—2—3—**4**—5

MINIMUM INVESTMENT HORIZON (YEARS)

1—3—5—**7**—7+

UNDERLYING MANAGERS

Blackrock Asset Management	37.0%
Orbis Investment Management	20.0%
Lansdowne Partners	19.0%
Clearance Capital	12.0%
Coronation Fund Managers	6.0%
Rubrics Asset Management	6.0%

INVESTMENT RETURNS (ANNUALISED)

	1 Year	3 Years	5 Years	Since Inception
Fund	10.2%	9.7%	4.5%	4.4%
Benchmark	14.9%	11.0%	6.4%	6.3%
Peer Group	8.9%	7.2%	3.2%	3.4%

INVESTMENT STRATEGY

The objective of this portfolio is to provide investors with moderate to high capital growth. The portfolio aims to outperform a composite benchmark of equities and bonds. This portfolio maintains a medium risk profile and is limited to a maximum of 65% exposure to equities.

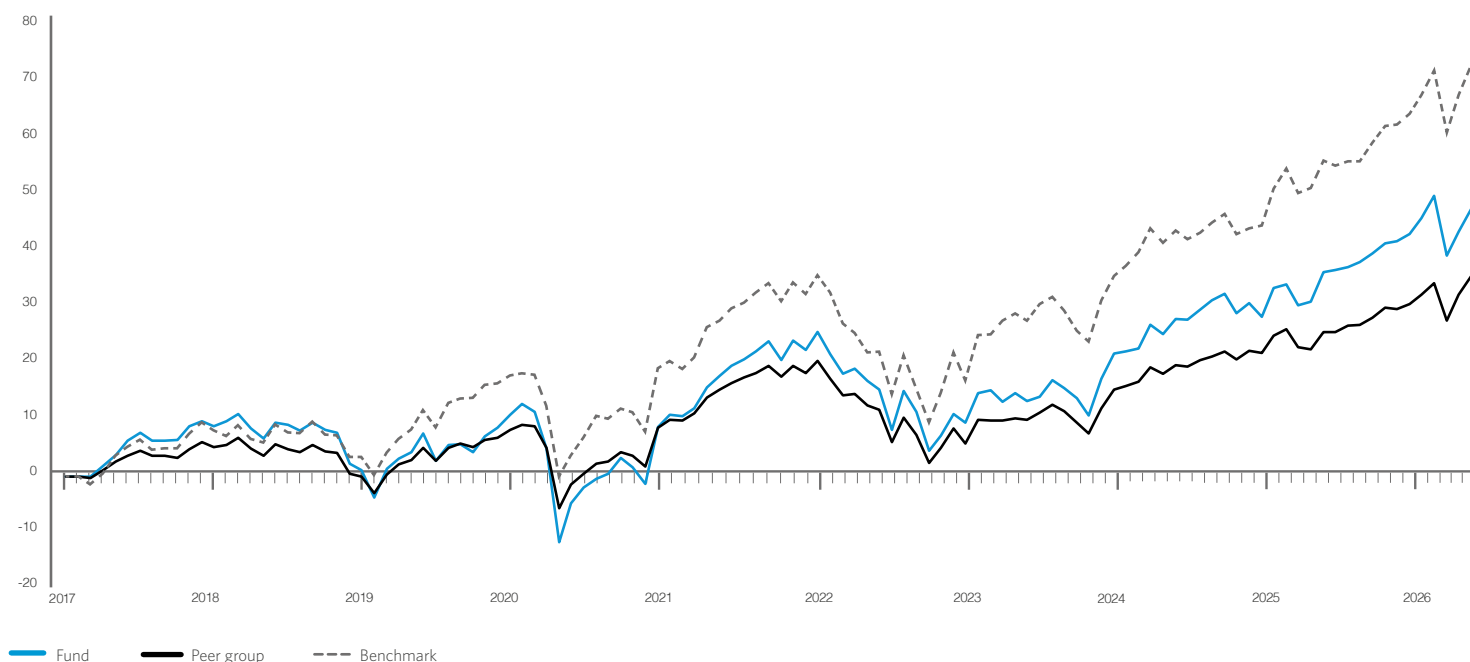
INVESTOR PROFILE

The portfolio is suited for investors who are looking for direct offshore exposure and returns in euros. Investors should have a moderate to high risk profile and an investment time horizon of at least 7 years. Investors should expect and be able to withstand moderate short-term volatility.

RISK MEASURES SINCE INCEPTION (ANNUALISED)

	Fund	Peer Group
Highest 1 year rolling return	31.5%	21.8%
Lowest 1 year rolling return	-15.5%	-13.3%
Standard Deviation	13.2%	11.8%

INVESTMENT RETURNS | Time period: 31/12/2016 to 30/06/2026

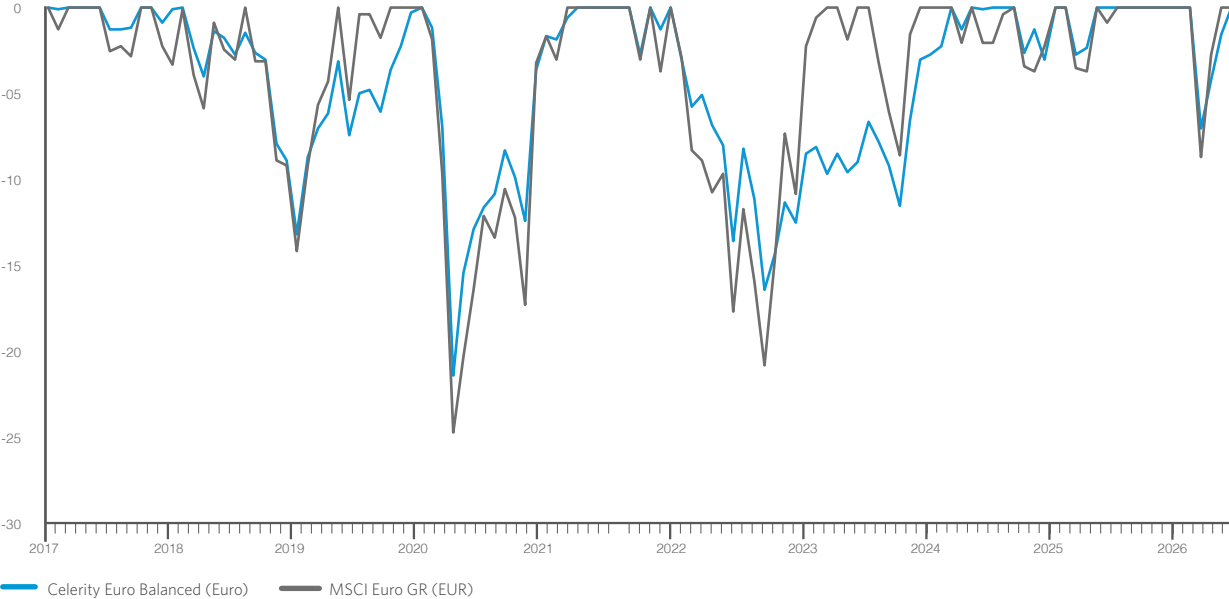


CELERITY EURO BALANCED (EURO)

FUND MONTHLY RETURNS %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	1.9	2.8	-7.1	3.1	2.8	2.1							5.3
2025	3.9	0.5	-2.8	0.5	4.1	0.3	0.3	0.7	1.1	1.3	0.3	0.9	11.5
2024	0.3	0.5	3.4	-1.3	2.2	-0.1	1.3	1.3	0.9	-2.6	1.4	-1.8	5.4
2023	4.8	0.4	-1.8	1.3	-1.2	0.7	2.6	-1.3	-1.5	-2.7	5.9	3.9	11.3
2022	-3.1	-2.9	0.8	-1.8	-1.3	-6.3	6.5	-3.3	-6.2	2.6	3.6	-1.4	-12.8
2021	-0.2	1.3	3.2	1.9	1.5	1.0	1.1	1.6	-2.8	2.9	-1.3	2.5	13.4
2020	-1.2	-6.0	-16.0	7.9	3.1	1.5	0.9	2.9	-1.7	-2.9	10.4	2.0	-1.7
2019	5.3	1.8	1.1	3.2	-4.5	2.7	0.1	-1.4	2.7	1.4	2.1	1.7	17.3

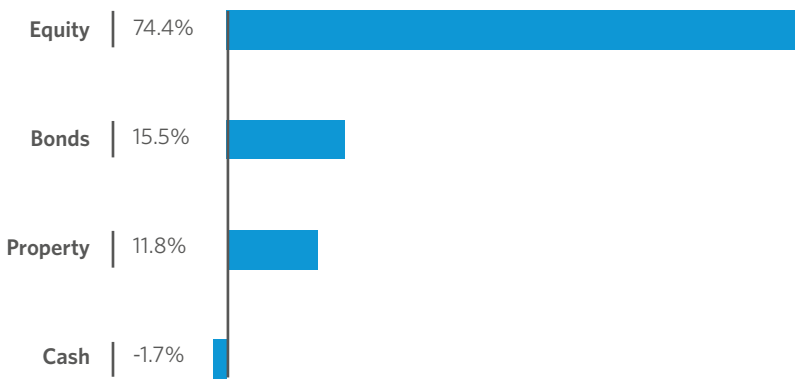
DRAWDOWN | Time period: 01/01/2017 to 30/06/2026



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Sources: Performance and Asset Allocation are sourced from Morningstar Direct. Performance for the periods ending at the month end date of this DD. CPI for all urban areas sourced from FactSet.

ASSET ALLOCATION



INVESTMENT GUIDELINES

Investment Manager	Celerity Investments (Pty) Ltd
Portfolio Manager	Andries Kotzee
Benchmark	Composite: 60% MSCI EU, 40% Bloomberg Euro Agg Govt
Risk Profile	Moderate - High
Peer Group	(Morningstar) EAA Fund EUR Moderate Allocation
Investment Time Horizon	7 years

FEES AND CHARGES (VAT INCLUSIVE)

Weighted Ave Cost of Underlying Funds	1.27%
Other - Discretionary Management Fee - Celerity	0.35%
Total Cost	1.54%

The weighted average TER is indicative and varies daily as the weightings of the funds vary. The abovementioned fees exclude Financial Advisor fees and platform fees, but include VAT.

FSP:
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