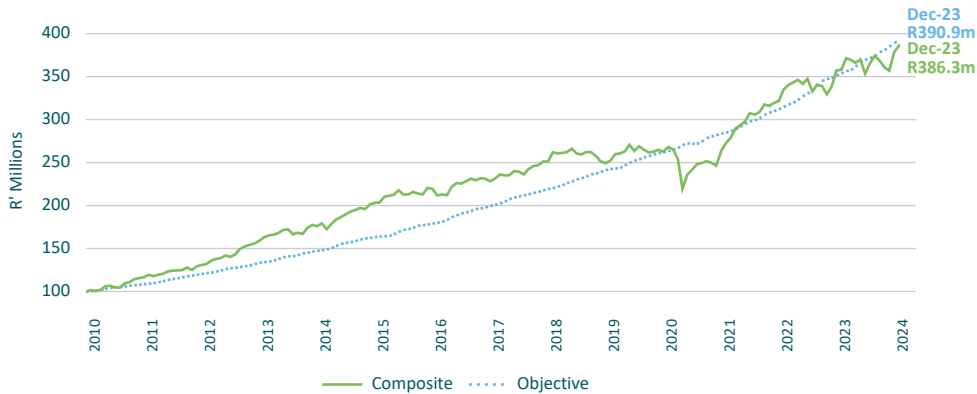


M&G Domestic Inflation Plus 5%

Institutional Multi-asset

December 2023

Growth of R100 million investment (Gross Return vs Objective)



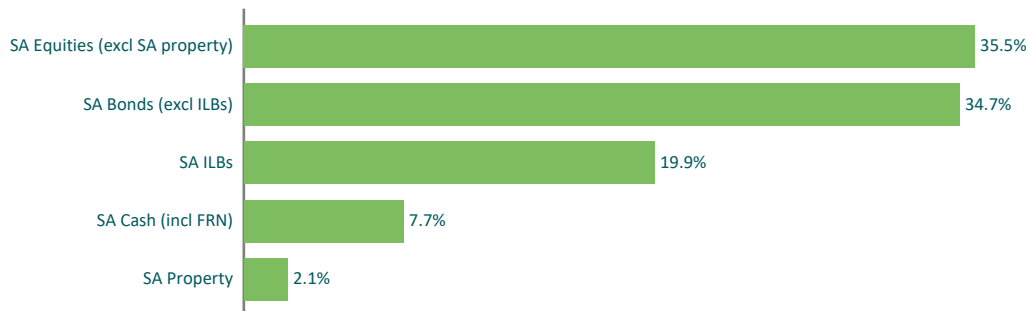
Annualised performance

	Composite ¹	Benchmark	Relative
3 months	7.1%	2.6%	4.5%
1 year	7.9%	10.5%	-2.6%
3 years	12.3%	11.1%	1.2%
5 years	8.9%	10.0%	-1.1%
10 years	8.0%	10.2%	-2.2%
Since inception	10.1%	10.2%	-0.1%

Top 10 SA equity holdings (% of total SA equity)

1. Naspers Ltd	8.4%
2. Standard Bank Group Ltd	6.7%
3. MTN Group Ltd	6.3%
4. Prosus NV	5.4%
5. British American Tobacco Plc	5.3%
6. Absa Group Ltd	5.2%
7. Compagnie Financiere Richemont SA	5.2%
8. Firstrand Ltd	4.3%
9. Investec Plc	4.0%
10. Glencore Plc	3.8%

Asset allocation



¹ A composite is an aggregation of one or more portfolios managed according to a similar investment mandate, objective, or strategy and is the primary vehicle for presenting performance to prospective clients. Source: gipsstandards.org

Composite facts

Product objective

To achieve steady long-term growth of capital and income by investing in a diversified combination of domestic assets, where the asset allocation is tactically managed. This product targets a long-term real return of 5% (CPI + 5%). It is managed in such a manner that the likelihood of capital loss over 12 months is reduced. However, no guarantee of capital over any period is given.

Investor/product profile

Suitable for Institutional investors that seek steady inflation-beating growth of capital through an actively managed domestic only portfolio that complies with Regulation 28 of the Pension Funds Act.

Fund managers

Michael Moyle, David Knee, Sandile Malinga and Leonard Krüger

Objective

CPI + 5% over rolling three year period

Inception date

1 December 2009

Composite size

R1 273.8 million

Minimum investment size

Segregated: R500 million

Pooled Life: R20 million

Composite name

Domestic Real Return + 5% Composite

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