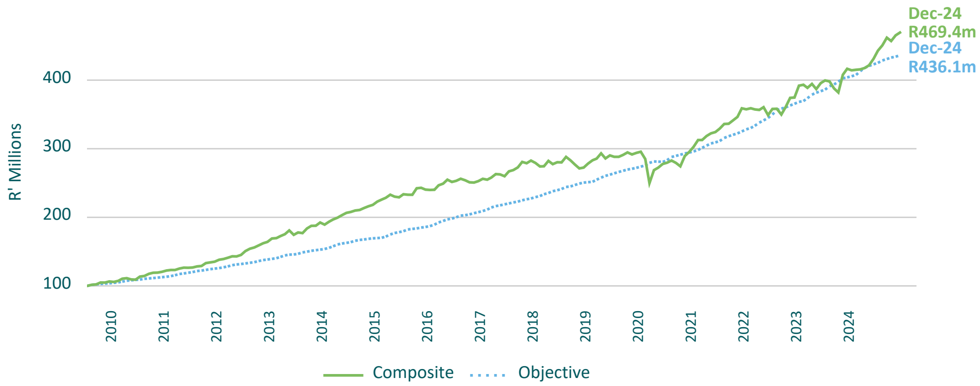
M&G Inflation Plus 5%

Institutional Multi-asset

December 2024

Growth of R100 million investment (Gross Return vs Objective)

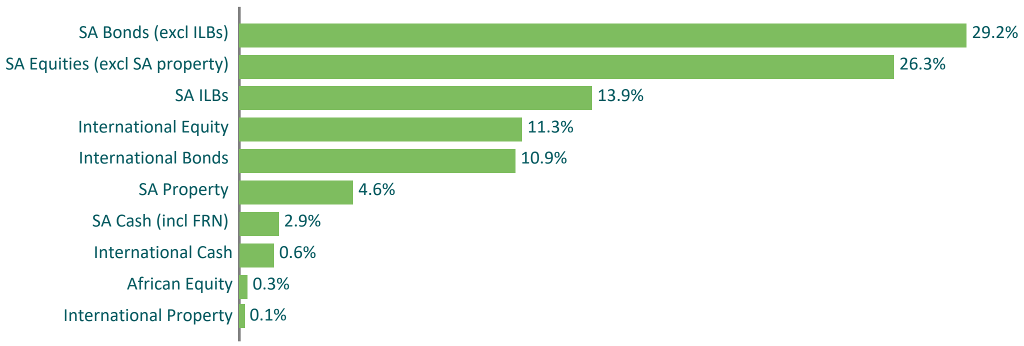


Annualised performance	Composite[1]	Benchmark	Relative
3 months	1.6%	1.2%	0.4%
1 year	12.7%	7.9%	4.7%
3 years	9.4%	10.3%	-0.9%
5 years	9.8%	9.9%	-0.1%
10 years	8.0%	9.9%	-2.0%
Since inception	10.6%	10.0%	0.5%

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

1. Naspers Ltd	9.2%
2. Standard Bank Group Ltd	7.2%
3. Firstrand Ltd	6.6%
4. Absa Group Ltd	6.2%
5. Prosus NV	5.3%
6. British American Tobacco Plc	5.0%
7. MTN Group Ltd	5.0%
8. Anglo American Plc	4.6%
9. Investec Plc	3.5%
10. The Foschini Group Ltd	3.2%

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 and international 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 portfolio that complies with Regulation 28 of the Pension Funds Act.

Fund managers

Sandile Malinga, Michael Moyle and Leonard Krüger

Objective

CPI + 5% over rolling three year period

Inception date

1 August 2009

Composite size

R19 844.5 million

Minimum investment size

Segregated: R500 million

Pooled Life: R20 million

Composite name

Real Return + 5% Composite

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Disclaimer

Sources: M&G Investments and I-NET