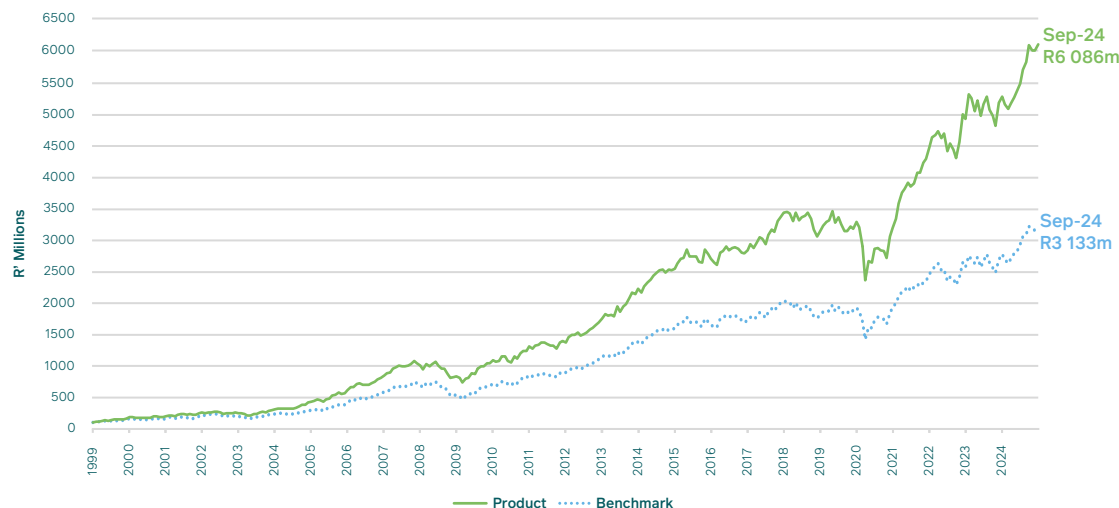


# M&G Select Equity

Institutional Equity

December 2024

## Growth of R100 million investment (Gross Return vs Benchmark)



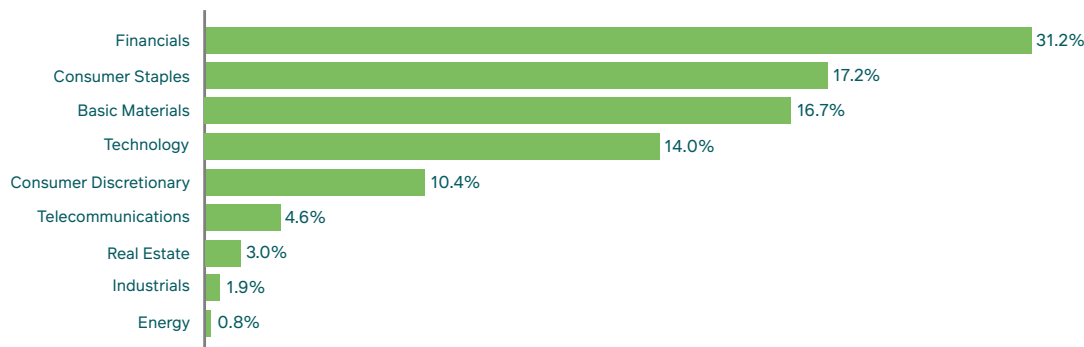
## Annualised performance

	Product <sup>1</sup>	Benchmark <sup>2</sup>	Relative
3 months	0.2%	-2.1%	2.4%
1 year	15.7%	13.4%	2.3%
3 years (p.a)	10.9%	8.5%	2.4%
5 years (p.a)	13.2%	10.3%	2.9%
10 years (p.a)	9.1%	7.0%	2.1%
Since inception (p.a)	17.1%	14.1%	2.9%

## Top 10 SA equity holdings (% of total SA equity & property)

1. Naspers Ltd	9.1%
2. Firstrand Ltd	6.8%
3. Absa Group Ltd	5.8%
4. Standard Bank Group Ltd	5.7%
5. British American Tobacco Plc	5.3%
6. Prosus NV	4.8%
7. MTN Group Ltd	4.6%
8. Pepkor Holdings Ltd	4.0%
9. Anglo American Plc	4.0%
10. Bid Corporation Ltd	3.7%

## Equity structure per ICB classification



<sup>1</sup> 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

<sup>2</sup> Portfolios in this composite are managed against either the FTSE/JSE Shareholder Weighted All Share Index (SWIX) or the FTSE/JSE Capped SWIX All Share Index (Capped SWIX). The benchmark is therefore a market value weighted blend based on the market values and respective benchmarks of the portfolios within the composite.

## Product facts

### Product objective

To deliver long-term returns above the benchmark through superior stock selection, by using a valuation-based approach to investing. This offering tends to take more concentrated stock positions than Houseview Equity.

### Investor/product profile

Suitable for institutional investors with an average to high risk tolerance and a long term investment horizon. The portfolio complies with Regulation 28 of the Pension Funds Act, to the extent that this applies to a specialist asset class portfolio.

### Fund managers

Ross Biggs, Kaitlin Byrne and Leonard Krüger

### Benchmark

Weighted composite of the FTSE/JSE Shareholder Weighted All Share Index (SWIX) and the FTSE/JSE Capped SWIX All Share Index (Capped SWIX)

### Inception date

30 November 1998

### Product size

R 4 533.9 million

### Minimum investment size

Segregated: R500 million

### Product name

Select Equity

## Contact us

✉ [icm@mandg.co.za](mailto:icm@mandg.co.za)

🌐 [mandg.co.za](http://mandg.co.za)

📞 0860 105 775

An electronic copy of this document is available at [www.mandg.co.za](http://www.mandg.co.za)

## Disclaimer

This document is for information purposes only and is not an offer to or solicitation for investors to invest in any of the capabilities or products offered by MandG Investment Managers (Pty) Ltd (Registration no. 2013/051515/07) or any of its associates, being MandG Investments Life South Africa (RF) Ltd (Registration no. 2008/013338/06) and MandG Investments Unit Trusts South Africa (RF) Ltd (Registration no. 1999/005242/06). MandG Investment Managers (Pty) Ltd is an authorised discretionary financial services provider. Segregated investment portfolios are market-linked, and no guarantees are given. The life policy product portfolios are managed by MandG Investment Managers (Pty) Ltd. Investments are via a pooled market linked policy of insurance issued by MandG Investments Life South Africa (RF) Ltd, which is a registered Long Term Insurer (linked policies only). The terms and conditions of investment and fees and costs are described in the relevant product documents and policy contracts. No guarantees are given. Market fluctuations, changes in rates of exchange or taxation and market trading costs may have an effect on the value, price or income of investments. Since the performance of financial markets fluctuates, an investor may not get back the full amount invested. Past performance is not necessarily a guide to future investment performance. Fund performances are calculated by Statpro. Each capability or product has specific terms and conditions for investment as well as differing fees and disclosure requirements. General market performance data may have been provided for illustrative and explanatory purposes. Information in this report has been obtained from, or based upon, sources believed to be accurate, but M&G makes no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of the information and opinions. This information is not intended to constitute the basis for any specific investment decision. Investors are advised to familiarize themselves with the unique risks pertaining to their investment choices and should seek the advice of a properly qualified financial consultant/advisor before investing.