

SEPTEMBER 2022

SA SHARE PORTFOLIO

INVESTMENT OBJECTIVE AND STRATEGY

The objective of this direct share portfolio is to deliver long-term capital growth, by investing predominantly in quality, large-cap locally listed companies.

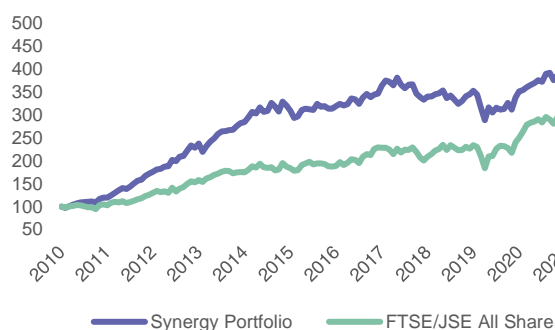
TOP 10 HOLDINGS

1 Naspers Limited Class N	6 British American Tobacco p.l.c.
2 BHP Group Ltd	7 Prosus N.V. Class N
3 Standard Bank Group Limited	8 Anglo American plc
4 FirstRand Limited	9 Mr Price Group Limited
5 Richemont	10 Anglo American Platinum Limited

PERFORMANCE AND RISK*

	Synergy Portfolio	FTSE/JSE All Share
Past 1 year return	1.8%	3.5%
Past 3 years return	5.0%	9.2%
Past 5 years return	2.5%	6.5%
Maximum 1 year return	47.4%	54.0%
Minimum 1 year return	-17.0%	-18.4%

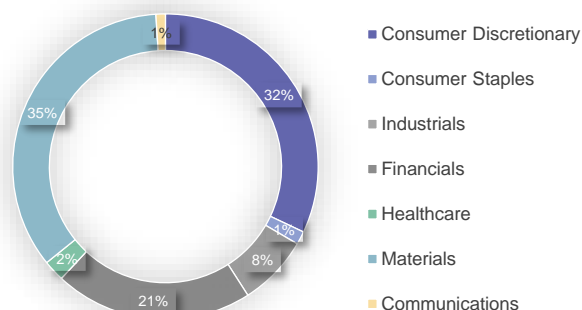
LONG-TERM GROWTH*



INVESTMENT SUITABILITY

This portfolio is suitable for investors requiring long-term capital growth, and who can tolerate the volatility associated with equity markets. Investors should have a preference for large-cap companies, with a good track record of growing their dividends. The portfolio is managed in a benchmark cognisant manner. Given the very high equity exposure, the portfolio will be exposed to short-term negative returns, and the recommended holding period for investors is at least 5 years.

INDUSTRY ALLOCATION



DIVIDEND YIELD AND GROWTH

Synergy Portfolio	2021	2020	2019	2018	2017	2016	2015	2014	2013
Dividend yield	3.1%	5.6%	4.5%	3.2%	3.0%	3.5%	3.5%	3.5%	3.4%
Growth in dividends	73.1%	-28.5%	5.9%	10.7%	13.0%	7.8%	10.8%	11.0%	12.0%
FTSE/JSE All Share	2021	2020	2019	2018	2017	2016	2015	2014	2013
Dividend yield	3.1%	3.8%	3.6%	3.1%	2.8%	2.9%	3.2%	3.0%	2.7%
Growth in dividends	52.6%	-11.5%	11.3%	12.2%	11.9%	-6.6%	8.7%	17.5%	12.5%

*The Portfolio return is derived from the monthly houseview static weighting returns prior to launch of the portfolio and on returns of the model portfolio from inception date onwards. These returns exclude all fees. Returns greater than a year have been annualised.

The information and opinions contained in this document are recorded and expressed in good faith and in reliance on sources believed to be credible. No representation, warranty, undertaking or guarantee of whatever nature is given on the accuracy and/or completeness of such information or the correctness of such opinions. Portfolio Analytics Consulting (Pty) Ltd ("Analytics") will have no liability of whatever nature and however arising in respect of any claim, damages, loss or expenses suffered directly or indirectly by the investor or the investor's financial advisor acting on the information contained in this document. Furthermore, due to the fact that Analytics does not act as the investor's financial advisor, they have not conducted a financial needs analysis and will rely on the needs analysis conducted by the investor's financial advisor. Analytics recommend that investors and financial advisors take particular care to consider whether any information contained in this document is appropriate given the investor's objectives, financial situation and particular needs in view of the fact that there may be limitations on the appropriateness of any advice provided. No guarantee of investment performance or capital protection should be inferred from any of the information contained in this document.

Source: Factset

Portfolio Analytics Consulting (Pty) Ltd is an authorised Financial Services Provider, FSP No. 18490.
Synergy Multi Managers (Pty) Ltd is an authorised Financial Services Provider, FSP No. 46159.