

NVEST GENERAL EQUITY AMC

Mandate Description

The NVest Securities General Equity AMC provides investors with an opportunity to gain exposure to a focused portfolio of equities predominantly listed on the Johannesburg Stock Exchange. The targeted asset allocation is equities only and this will remain the portfolios principal exposure, but it may be invested in cash, preference shares, listed property and participatory interests in selected collective investment schemes and ETFs, under changing market conditions. The portfolio is primarily focused with the generation of long term capital growth.

The NVest General Equity AMC is an actively managed certificate issued by Standard Bank and listed on the JSE.

Sector Allocation *



	%
Consumer Discretionary	27,7
Real Estate	20,0
Financials	16,9
Materials	10,5
Consumer Staples	8,2
Information Technology	4,7
Healthcare	4,5
Industrials	4,3
Other	3,1
Total	**100,0**

* where market drift has taken the portfolio beyond the maximum allowed sector allocations, the positions will be rectificed on dealing or within a maximum of 12 months. Initial holdings may vary from current holdings under periods of changing market dynamics

General Fund Information

Inception Date	2024/11/20
Base Currency	Rand
Risk Level	High
Benchmark	Satrix Equally Weighted Top 40 Index A1
Fund Manager	NVest Securities
Issuer	Standard Bank
Management Fee	1,00%
Total Expense Ratio	1,25%
Dividend Yield	4,30%
ISIN	ZAE000341715
Stock Code	AMC014

Portfolio Statistics

Average calculation	Inv	Bmk	+/- Bmk
Dividend Yield	4,0	4,2	-0,2
PE	13,4	13,1	0,4
Forward PE	12,0	8,2	3,8
Forward Dividend Yield(Aver	0,0	0,0	0,0
Price to Sales	3,0	2,7	0,3
Price Earnings To Growth Rat	1,7	1,8	-0,1

Portfolio Constituents

Allan Gray Money Market

Naspers Ltd Class N

NEPI Rockcastle NV

NVest Global Portfolio

PMX Active Income Prescient AMETF

Prosus NV Ordinary Shares - Class N

Redefine Properties Ltd

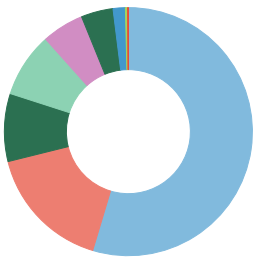
Shoprite Holdings Ltd

Standard Bank Group Ltd

Vukile Property Fund Ltd

# of Holdings	23

Equity Market Capitalization



	%
Africa/Middle East	54,6
Europe dev	16,5
United Kingdom	8,8
North America	8,4
Europe emrg	5,5
Australasia	4,2
Asia dev	1,6
Asia emrg	0,3
Latin America	0,1
Total	**100,0**

Mandatory Information: This document does not constitute investment advice and prospective investors should consult their own legal, tax and financial advisors in relation to their participation in this investment, in terms of how this investment affects their own personal tax position and any interaction with any investments already acquired. There are risks associated with investing in the share market. Share investments are generally medium to long-term investments. It is impossible to predict market conditions and the value of shares may go down as well as up and are not guaranteed. Past performance is not necessarily a guide to the future. All terms exclude costs and actual performance per investor will differ based on underlying costing. All information contained in this document is prepared on the basis of our understanding of current information, legislation and market conditions and is prepared in good faith. NVest accepts no liability for any incorrect information received in good faith from third party sources.

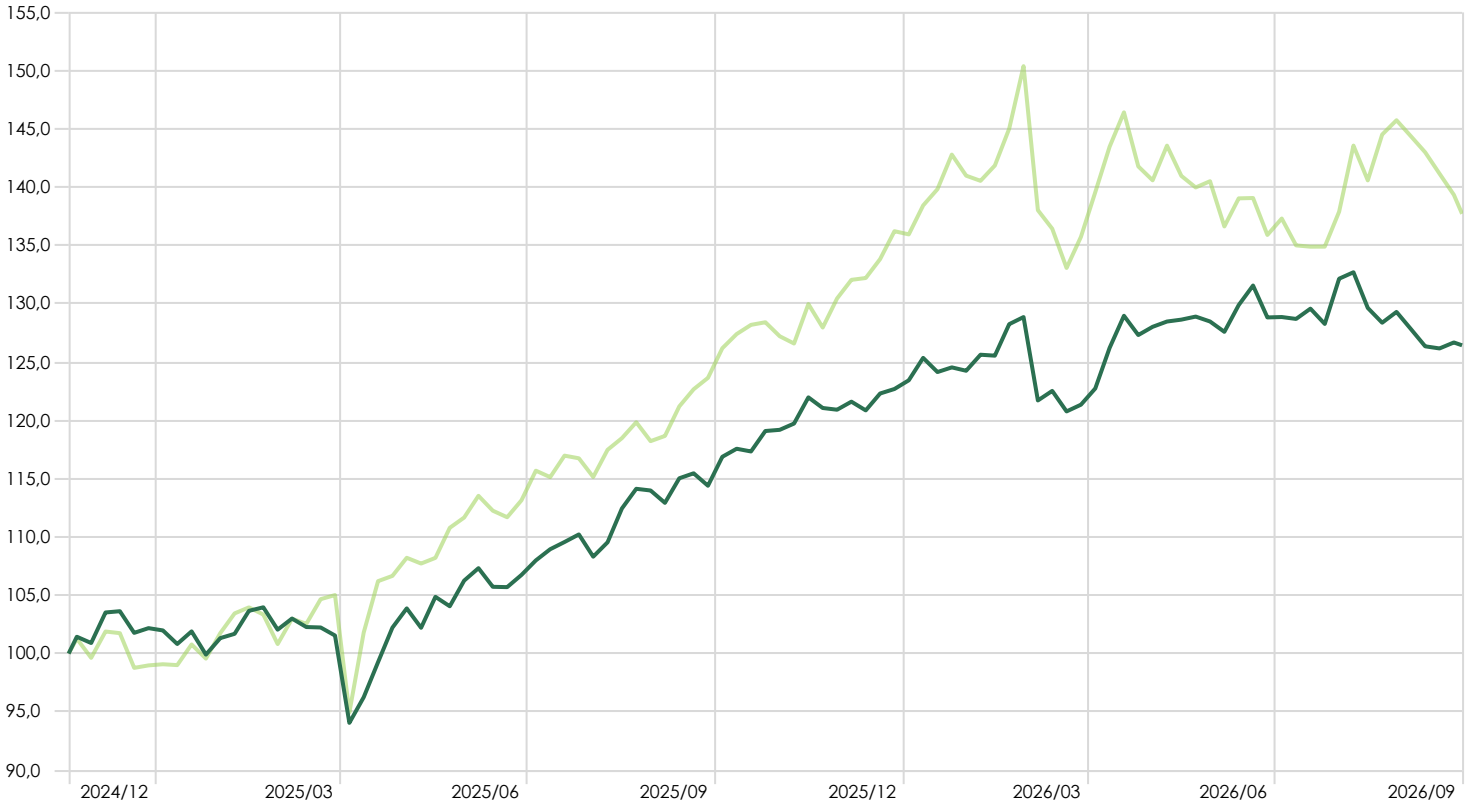
This fact sheet must be read in conjunction with the pricing supplement of the Actively Managed Certificate (click link below).

https://nvestsecurities.co.za/wp-content/uploads/2024/12/20241115-AMC014-a-APS-Nvest-Shares-and-ET-securities-final.pdf

Investment Growth

Time Period: 2024/11/20 to 2026/09/30

Currency: Rand



NVest General Equity AMC 126,4 Satrix Equally Weighted Top 40 Index A1 137,7

Performance Reporting

As of Date: 2026/09/30 Currency: Rand

	Return				
	YTD	1 Month	3 Months	6 months	1 Year
Not Classified					
NVest General Equity AMC	2,52	-1,73	-2,14	3,21	10,26
Satrix Equally Weighted Top 40 Index A1	1,48	-4,01	1,62	0,01	10,76

Portfolio Performance—The returns presented are derived from model portfolios ('Portfolio')created by NVest Securities ('NVS') on the Inception Dates noted. Each model portfolio is similar to the investment strategies NVS manages for clients on a discretionary basis under separate accounts. All portfolios consist primarily of common stocks traded on global exchanges, collectively ('Portfolios'). Availability of Portfolios may vary by business relationships.

The Portfolios have similar investment objectives and strategies as the portfolios recommended to individual clients. The purpose in presenting the Portfolio performance is to provide a historical indication of the performance of this portfolio's strategy. The Portfolio may not have contained and/or currently may not contain the same holdings as the holdings currently underlying this portfolio. In no way should the performance of each Portfolio be: considered indicative or a guarantee of the future performance of an actual client's portfolio with the same strategy; considered indicative or the actual performance achieved by actual clients in the same strategy; or viewed as a substitute for the actual portfolios recommended to individual clients.

Client returns and purchases and sales of individual stocks for a given strategy may differ significantly from that of the Portfolio. This is especially true for custom portfolios, as each client portfolio is unique and managed at the individual account level. Actual results of an individual client may differ substantially from the historical performance shown for a Portfolio and may include an individual client incurring a loss. Past performance is no guarantee of future results.

Returns Gross of Fees—The 'gross' performance presented for each Portfolio does not include any Portfolio fees or the effects of taxation. If such expenses/adjustments were taken into account, the performance above would be less. The 'gross' performance calculations do assume all dividends and distributions are reinvested into the account but may not be into the specific stocks that paid the dividend. Performance is based on a common stock's market price as of close of trading on the last business day of a month. Performance returns were calculated using a time weighted, geometrically linked rate of return formula. Returns for periods over one year are annualized. Returns for periods under twelve months are not annualized.

NVS does not guarantee that the results of its advice, recommendations, or the objectives of a Portfolio will be achieved. The underlying holdings of the Portfolios are subject to change and therefore its historical returns may have been achieved with holdings that are not held by the Portfolios currently.

Investments in common stocks involve risk (e.g., market and general economic conditions) and will not always be profitable. Common stocks are typically subject to greater fluctuations in market value than other asset classes as a result of such factors as a company's business performance, investor perceptions, stock market trends and general economic conditions. Stocks of small and mid-cap companies tend to be more volatile and less liquid than stocks of large companies. Small and mid-cap companies, as compared to larger companies, may have a shorter history of operations, may not have as great an ability to raise additional capital, may have a less diversified product line making them susceptible to market pressure, and may have a smaller public market for their shares.

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