

Perspective

Investment Management

Perspective Balanced Prescient Fund

30 September 2026

CAPITAL ALLOCATION FACTSHEET

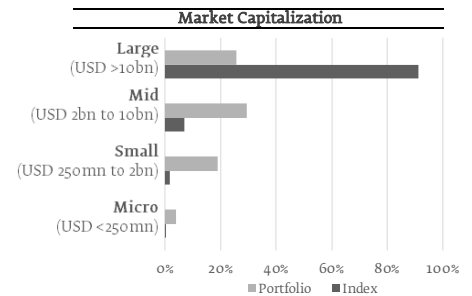
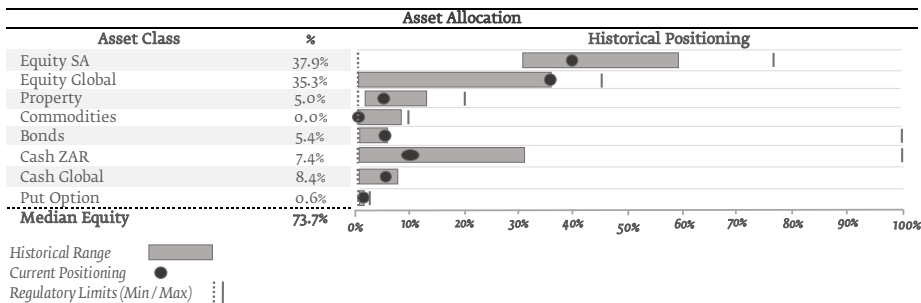
Equity Characteristics		
Metrics	Portfolio**	Index
Normalized PE	9.8	24.3
Spot Dividend Yield	4.5%	2.0%
Normalized Dividend Yield	7.2%	2.1%
Spot vs LT Median Margin	83%	114%
LT Median PB	2.8	3.4
LT Median RoIC	19%	14%
LT Median RoE	22%	19%
Net Debt / EBITDA	0.4	0.7
Average Annual Turnover	21%	
Active Share	84%	
Days trade to liquidate fund**	0.95	

Fund Equity Composition		
	Portfolio	Index
Number Holdings	40	1607
Top 1	5.0%	5.4%
Top 3	12.6%	13.0%
Top 5	18.2%	19.2%
Top 10	30.8%	30.8%
Top 20	52.5%	42.3%
Top 30	68.4%	48.6%
Median Weight	2.0%	0.0%
Average Weight	2.0%	0.1%

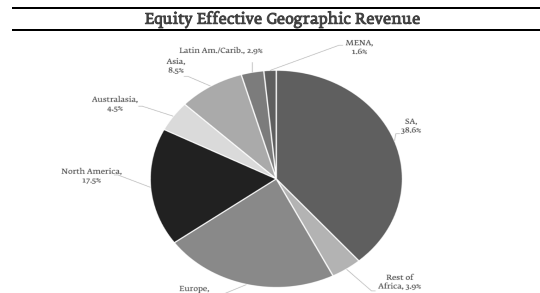
Overlap Fund vs Index Top (No. Holdings)		
Top 10	2.8%	1
Top 20	2.8%	1
Top 30	3.3%	2

Global Equity Composition		
	Portfolio	Index
Number Holdings	21	1481
Top 1	3.9%	5.0%
Top 3	10.5%	12.7%
Top 5	16.3%	17.3%
Top 10	30.1%	25.1%
Top 20	45.1%	31.8%
Top 30	45.1%	36.0%
Median Weight	1.7%	0.0%
Average Weight	1.7%	0.1%

Overlap Fund vs Index Top (No. Holdings)		
Top 10	0.0%	0
Top 20	0.6%	1
Top 30	0.6%	1



Top 10 Equity Holdings		
Name	Industry	%
1. Growthpoint Properties	Property Management	5.0%
2. Remgro	Investment Holdco	4.5%
3. Brown-Forman	Alcoholic Beverages	3.1%
4. British American Tobacco	Tobacco Products	2.8%
5. Swatch	Luxury Goods	2.8%
6. JSE	Financial Services	2.6%
7. Pick 'n Pay Stores	Food Retail & Distribution	2.5%
8. Bidvest	Industrials	2.5%
9. Ninety One	Financial Services	2.5%
10. Pepkor	Apparel, Access. & Furniture Retailer	2.4%



Effective Industry Diversification					
Themes	%	Number Holdings	Themes	%	Number Holdings
Cash & Cash Proxies	21.2%		Food Retail & Distribution	3.2%	2
Alcoholic Beverages	9.8%	5	Entertainment	3.2%	2
Investment HoldCo	7.2%	3	Luxury Goods	2.8%	1
Financial Services	7.0%	4	Automotive Products	2.5%	2
Tobacco Products	6.2%	3	Apparel, Access. & Furniture Retailer	2.4%	1
Construction & Infrastructure	6.0%	3	Mining	2.4%	2
Energy Production & Distribution	6.0%	3	Chemical Manufacturing	2.2%	1
Food Production	5.8%	4	Home Improvement Products	1.6%	1
Property Management	5.0%	1	Put Option	0.6%	
Industrials	4.8%	2			

Currency Exposure		
	By Listing Origin	By Revenue Origin
ZAR	54.9%	38.6%
USD	15.5%	17.5%
EUR	14.5%	20.4%
GBP	4.1%	2.0%
CHF	3.6%	0.3%
DKK	1.4%	0.3%
Other	6.0%	20.9%

*Index = 60% MSCI AC World Net Total Return & 40% FTSE/JSE All Share Net Total Return, Before costs.

**Weighted by the exposure of the assets in the fund

***Median of the number of shares held per share / 20% of average daily volume on that share

Perspective
Investment Management

info@perspectiveim.co.za | www.perspectiveim.co.za
Unit 4-5, Victoria Junction, Prestwich Street, Cape Town

General Disclaimer

Perspective Investment Management (Pty) Ltd is an authorised financial services provider (FSP 47672). There are risks involved in buying or selling a financial product. This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.