

AF High Growth

Long term

Growth

Multi asset

Regulation 28 compliant

Investment horizon:
5 years

Target:
Headline CPI + 5%

Benchmark:
Market Composite

Inception date:
March 2006

Size:
R 9.8 billion

Risk profile:

Low

Low - Moderate

Moderate

Moderate - High

High

Asset allocation



Equity (excl. property)	72.2%
Property	4.9%
Bonds	12.6%
Cash	2.8%
Alternatives	7.6%

Portfolio composition

AF High Growth	100.0%
• Accelerator Equity	38.0%
• High Growth Global	34.6%
• TAA Aggressive	7.6%
• Focus QI Hedge FoF	4.6%
• Property	3.9%
• Pure Fixed Interest Local	3.4%
• Domestic Alternatives	3.2%
• Africa Equity	2.7%
• Global Alternatives	1.5%
• Inflation Linked Bond	0.5%

South Africa	59.4%
Equity	40.9%
• Basic Materials	13.1%
• Financials	11.7%
• Technology	5.0%
• Consumer Services	4.6%
• Consumer Goods	2.4%
• Telecommunications	1.6%
• Industrials	1.5%
• Healthcare	0.5%
• Other Securities	0.4%
• Consumer Staples	0.0%
Property	4.3%
Bonds	9.0%
• < 12 Months	1.7%
• 1 - 3 Years	2.1%
• 3 - 7 Years	1.9%
• 7 - 12 Years	1.1%
• 12+ Years	2.2%
Cash	-1.0%
Alternatives	6.3%

Africa	2.4%
Rest of the world	38.2%
Equity	28.9%
Property	0.6%
Bonds	3.6%
Cash	3.8%
Alternatives	1.3%
Top 5 country allocations	19.9%
United States	13.7%
South Africa	2.4%
United Kingdom	1.5%
Taiwan	1.2%
China	1.1%

*Due to rounding percentages may not add up to 100%

Top 10 holdings

NASPERS	3.2%	PROSUS	1.7%
GOLD FIELDS	2.6%	ABSA GROUP LIMITED	1.6%
STANDARD BANK GROUP	2.4%	VALTERRA PLATINUM LTD	1.6%
FIRSTRAND LIMITED	2.1%	BIDCORP LTD	1.5%
ANGLOGOLD ASHANTI	2.1%	GLENCORE	1.4%

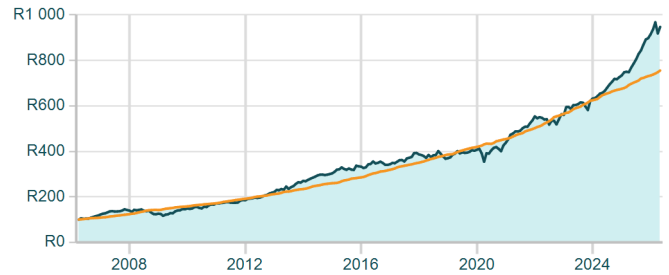
Top 5 local holdings	12.4%	Top 5 global holdings	3.1%
NASPERS	3.2%	TAIWAN SEMICONDUCTOR MFG	0.8%
GOLD FIELDS	2.6%	MICROSOFT CORP	0.6%
STANDARD BANK GROUP	2.4%	NVIDIA	0.6%
FIRSTRAND LIMITED	2.1%	APPLE	0.6%
ANGLOGOLD ASHANTI	2.1%	AMAZON.COM	0.5%

Portfolio returns

	Portfolio (gross)	Benchmark
Inception	11.8%	11.8%
20 years	11.6%	11.5%
15 years	11.8%	11.8%
10 years	10.6%	9.9%
5 years	14.2%	13.2%
1 year	23.3%	20.8%
Year to date	3.5%	2.9%
3 months	1.1%	0.9%
1 month	3.1%	3.3%

*Benchmark returns are shown for comparison with gross portfolio returns

Cumulative performance of R100 investment since inception



Portfolio	Today's value since inception R 947.88
Headline CPI + 5%	Today's value since inception R 755.94

Risk stats (over 3 years)

	Portfolio	Benchmark		Portfolio	Benchmark
Standard deviation How much returns vary around the average Higher = more volatility; lower = more stability.	6.8%	7.4%	Maximum drawdown Largest peak-to-trough decline. Lower = smaller losses; higher = deeper drops.	5.5%	6.2%
Sharpe ratio Return earned for the risk taken. Higher = better risk-adjusted performance.	2.4	2.1	Months with positive return (%) Percentage of months with positive returns. Higher = more frequent positive months.	83.3%	80.6%

Benchmark

Local

41.4% FTSE/JSE All Share; 5% Focus Hedge FoF; 4% Private Markets SA Bmk; 3% FTSE/JSE SA Listed Property Index; 3% IGOV Bond Index; 3% All Bond Index

Global

25% MSCI AC World (RID); 8.1% FTSE WGBI

Combined

7.5% TAA Composite

Disclaimer

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Notes

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- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.
- All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
- Kindly note that from 1 January 2026, Alexander Forbes Investments South African equity benchmarks have changed from FTSE/JSE SWIX related indices to the respective FTSE/JSE ALSI index as a result of the harmonisation of these indices effective 1 January 2026.

Responsible invested



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