Destiny Portfolio Range

Destiny Global Enhanced Portfolio

Factsheet at 31 December 2025

Investment horizon: Long term

Investments managed by: GIB Financial Services (Pty) Ltd

Investment mandate

The performance objective of the portfolio is to maximise rand hedge exposure by investing in JSE listed companies that are predominantly hard currency based.

Investment strategy

This investment portfolio may make use of several flexible and specialist active and passive single manager mandates to create an aggressive portfolio of growth assets. In aggregate, it will have a high allocation to foreign equities and will invest in companies listed on the JSE that have significant global exposure.

Portfolio information

Launch date:	February 2023
Benchmark:	Composite: Local equity 30%; Local property 5%; Local bond 10%; Local cash 10%; Global equity 30%; Global equity (Developed) 7.5%; Global equity (Emerging) 7.5%
Reg. 28 compliant:	Yes

Risk of capital loss	Very low	Medium	Very high
Investment term	Very short	Medium	Very long

Long-term outcomes

Return

Portfolio	Benchmark
11.76%	14.86%

The annualised return over five years.

Hit rate

Portfolio
59.18%

The percentage of times the portfolio achieved or exceeded its Benchmark over five-year rolling periods since inception.

Average shortfall

Portfolio
-1.39%

The average shortfall relative to the Benchmark over five-year rolling periods since inception.

Short-term risk

Risk of negative one-year return

Portfolio	Benchmark
14.43%	6.19%

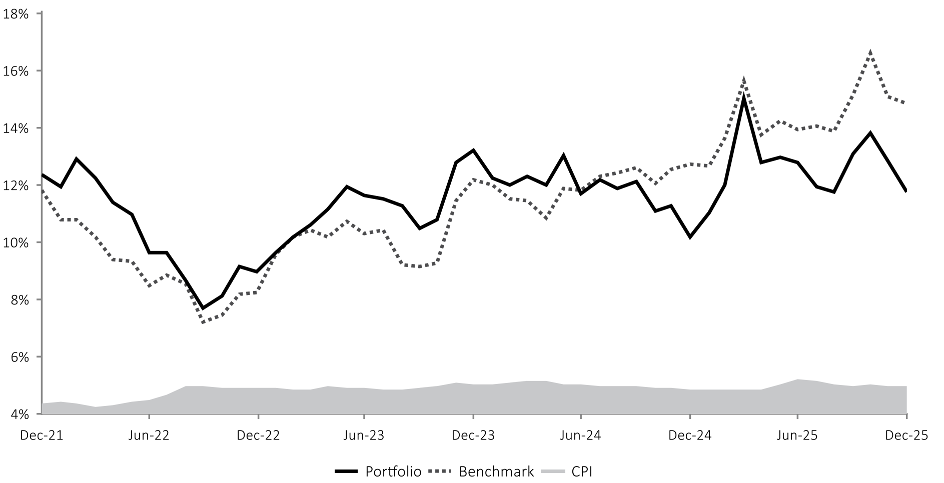
The likelihood of negative returns over any one-year rolling period since inception.

Minimum one-year returns

Portfolio	Benchmark
-4.96%	-3.02%

The worst one-year return with a 95% likelihood since inception.

Rolling returns



Returns over five-year rolling periods since inception.

Investment returns

	One month	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Launch
Portfolio	**0.77%**	**3.88%**	**24.42%**	**16.94%**	**16.38%**	**11.51%**	**11.76%**	**12.43%**	**14.25%**	**12.00%**
Benchmark	1.22%	4.59%	20.82%	18.88%	18.77%	12.75%	14.86%	14.03%	14.06%	12.23%
Risk-adjusted ratio					2.30	1.25	1.29	1.02	1.23	1.12
Tracking error					4.14	4.93	5.21	5.65	5.89	5.93

Risk-adjusted ratio is a ratio of the actual return achieved per unit of risk taken.
Tracking error/difference (variability of alpha).

The Benchmark returns are calculated using the composite benchmark/Strategic allocation.

Index returns

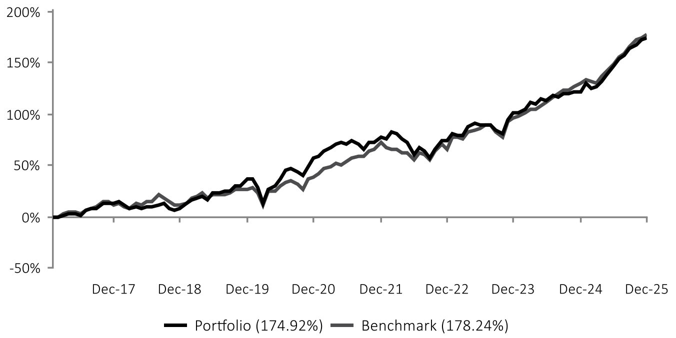
Asset class	Index	One month	Three months	One year	Three years	Five years	Seven years	Strategic allocation
Local equity	FTSE/JSE Capped All Share Index	4.57%	8.92%	42.61%	20.38%	18.28%	13.89%	30.00%
Local property	FTSE/JSE All Property Index	0.12%	16.73%	30.56%	23.34%	20.60%	7.31%	5.00%
Local bond	FTSE/JSE All Bond Index	2.70%	8.96%	24.24%	16.89%	12.54%	11.66%	10.00%
Local cash	STeFI Composite Index	0.58%	1.75%	7.52%	8.01%	6.60%	6.52%	10.00%
Global equity	MSCI All Countries World Index	-0.95%	0.29%	7.84%	19.86%	14.15%	16.69%	30.00%
Global equity (Dev)	MSCI Developed Markets Index	-1.01%	0.20%	6.83%	20.41%	15.16%	17.40%	7.50%
Global equity (Em)	MSCI Emerging Markets Index	-0.41%	1.05%	16.98%	15.47%	6.84%	10.34%	7.50%

Investment manager returns

	One year	Three years	Five years
Local equity			
Local Rand Hedge (Independent Securities)	55.11%	14.45%	
Local property			
Momentum ALPI Tracker	30.71%	23.20%	20.11%
Local bond			
Aluwani Active Bond Fund	25.10%	17.83%	13.39%
Prescient Managed Bond Fund	26.06%	18.03%	13.40%
Local cash			
ALUWANI	8.93%	9.41%	7.97%
Momentum Enhanced Yield Fund	9.18%	9.59%	7.95%
Momentum Money Market	8.59%	9.05%	7.52%
Global equity			
Allan Gray Offshore Equity Fund	23.21%	23.04%	
BlackRock (developed markets)	7.19%	20.47%	15.39%
BlackRock (emerging Markets)	17.24%	15.39%	6.56%
Fundsmith	-5.18%	10.43%	

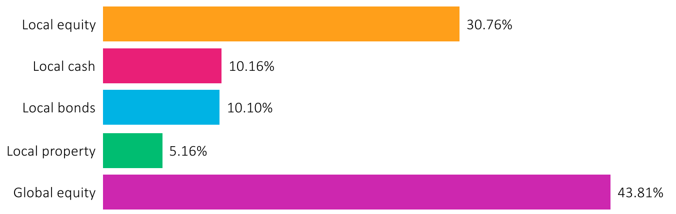
Where no returns are shown, the investment manager has a return history in this portfolio of less than the relevant period in the table.

Cumulative returns



The cumulative growth of the portfolio since inception compared to its Benchmark.

Effective asset allocation



The 10-largest portfolio holdings

Holding	
Republic of South Africa R2037	3.92%
NEPI Rockcastle NV	1.88%
Republic of South Africa R2035	1.61%
AngloGold Ashanti plc	1.41%
MAS plc	1.31%
Reinet Investments Sca	1.25%
Sirius Real Estate Ltd	1.22%
British American Tobacco plc	1.21%
Quilter Plc	1.21%
Mondi Plc	1.18%

The 10-largest instruments at 28 November 2025, looking through all asset classes held.

Notes

The benchmark for the local equity component was changed on 1 November 2025 from the FTSE/JSE Capped SWIX All Share Index (J433T) to the FTSE/JSE Capped All Share Index (J303T); Local equity returns shown in the Index returns table are comprised of J433T until 31/10/2025 and J303T thereafter.
The portfolio was launched on 01 February 2023. Returns from 01 January 2017 (inception) to 31 January 2023 are calculated based on actual underlying investment manager returns after fees, using the investment manager target weightings and the portfolio's long-term strategic asset allocation.

Disclosures

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For investments in collective investments schemes (CIS), please refer to the minimum disclosure document (MDD), which is available from the respective CIS manager. The MDD contains important information relating to investment in the respective CIS.
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