

Mergence Global Quant Equity Portfolio

As at 30 June 2026



OVERVIEW

INVESTMENT OBJECTIVE

Risk Profile

Low

Moderate

High

ISIN

JSE Code

Currency

Pricing

Benchmark

Asset Value

Inception Date

Investment Vehicle

Minimum Investment

Management Fee

ZAE000320826

MERGE

ZAR

At US Close

MSCI World NET TR ZAR index

R 113.50 million

1 January 2024

Listed AMC or segregated

R 100 million (none for pooled)

Negotiable

The Mergence Global Quant Equity Portfolio is an equity fund with full exposure to global developed market equity and is structured to deliver long-term capital growth.

RISK AND RETURN

The fund aims to provide returns in excess of the MSCI World index over the long term. Tracking error (risk) relative to the index is targeted in the 3%-5% range.

PERFORMANCE* SUMMARY

	Fund	Benchmark	Alpha
1 Month	3.52%	0.48%	3.05%
3 Month	14.72%	8.92%	5.80%
6 Month	16.92%	8.50%	8.41%
1 Year	25.08%	11.91%	13.18%
Since Inception Annualised	21.38%	14.82%	6.56%
Since Inception	62.33%	41.28%	21.05%
CALENDER YEARS			
2026 Year-to-date	16.92%	8.50%	8.41%
2025	8.48%	6.33%	2.15%
2024	27.99%	22.45%	5.54%

INVESTOR PROFILE

- The fund is suitable for institutional investors:
- who seek long-term capital growth through diversified exposure to global equity markets outside South Africa;
 - who seek specialist global equity exposure as part of their overall investment strategy;
 - who understand the nature of global equity markets, and that over the short-term there may be currency fluctuation and the potential for capital loss.

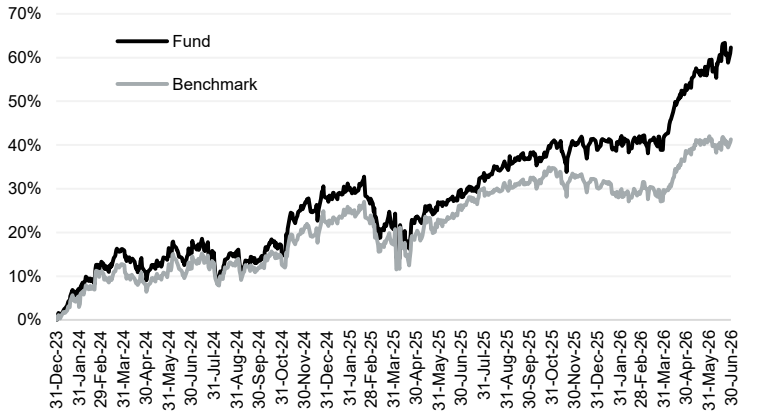
INVESTMENT PROCESS

The fund is managed actively using Mergence's global quantitative process that integrates differentiated factor strategies (risk premia) that drive market returns globally; namely Value, Quality and Sentiment. The fund is managed in a JSE listed Actively Managed Certificate (AMC), a tradable investment vehicle for efficient management of the fund that reduces the costs of management.

TOP TEN HOLDINGS

	Fund Exposure
NVIDIA Corp	5.64%
Apple Inc	5.29%
Alphabet Inc	4.97%
Broadcom Inc	2.71%
Micron Technology Inc	2.26%
Microsoft Corp	1.92%
Applied Materials Inc	1.54%
ASML Holding NV	1.53%
Lam Research Corp	1.51%
KLA Corp	1.39%

CUMULATIVE PERFORMANCE SINCE INCEPTION



RISK* STATISTICS

	Fund	Benchmark
Number of Securities	120	1283
Volatility	14.47%	14.20%
Risk-adjusted Return	1.48	1.04
Tracking Error	4.54%	
Information Ratio	1.44	
Market Beta	0.97	

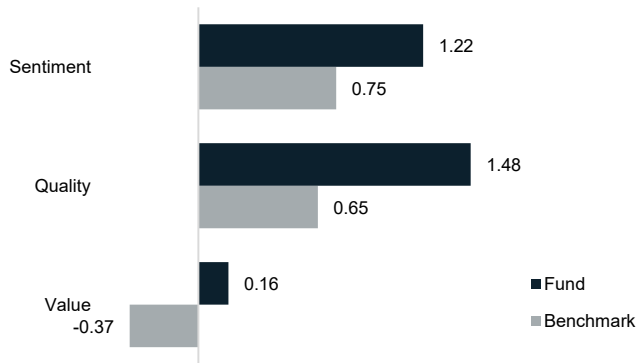
* All returns are total returns in ZAR. Fund returns are gross of fees. Risk statistics are calculated using daily data. Past performance is not an indicator of current or future performance.

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FACTOR EXPOSURES



Source: Mergence Investment Managers

PORTFOLIO MANAGEMENT



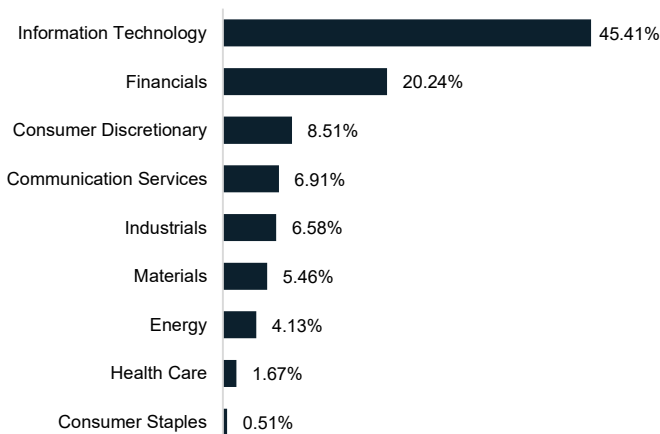
Fazila Manjoo

Head: Multi-Asset and Global Equities

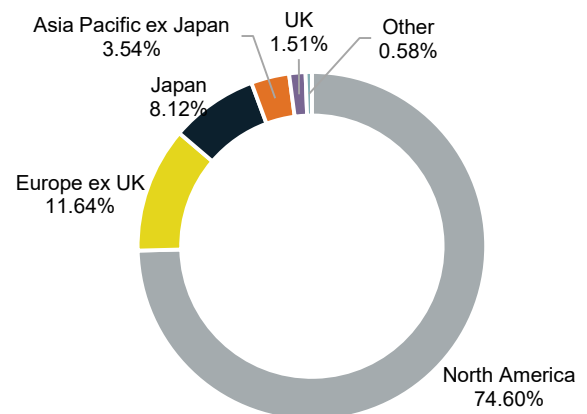
BSc (Actuarial Science), PG Dip (Management in Actuarial Science)

Fazila has over 21 years of experience in the financial services industry, with a passion for research, technology, and sustainability. She is Head of Multi-Asset and Global Equities at Mergence, where she is responsible for managing quantitative and systematic strategies across global equity, balanced, and absolute return funds.

SECTOR WEIGHTS



REGION WEIGHTS



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