

Mergence Global Quant Equity Portfolio

As at 31 August 2026



OVERVIEW

	Low	Moderate	High
Risk Profile			
ISIN	ZAE000320826		
JSE Code	MERGE		
Currency	ZAR		
Pricing	At US Close		
Benchmark	MSCI World NET TR ZAR index		
Asset Value	R 85.69 million		
Inception Date	1 January 2024		
Investment Vehicle	Listed AMC or segregated		
Minimum Investment	R 100 million (none for pooled)		
Management Fee	Negotiable		

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	6.13%
Apple Inc	5.72%
Microsoft Corp	2.84%
Alphabet Inc	2.82%
Micron Technology Inc	1.85%
Amazon.com Inc	1.36%
Visa Inc	1.33%
ASML Holding NV	1.30%
Mastercard Inc	1.28%
Cisco Systems Inc	1.22%

INVESTMENT OBJECTIVE

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.

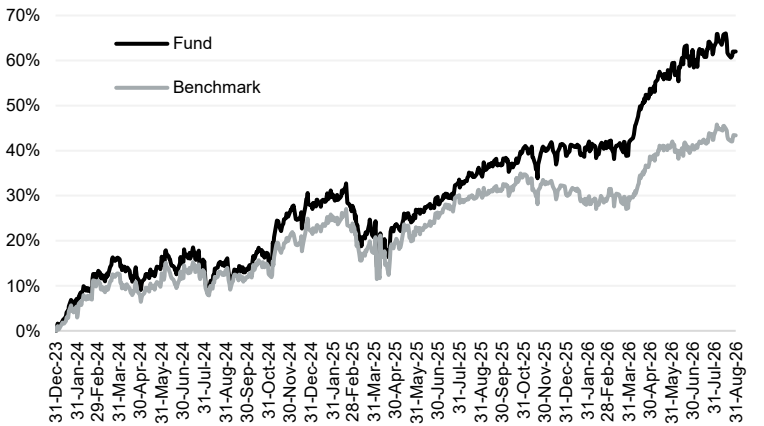
RISK AND RETURN

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	-0.62%	-0.03%	-0.59%
3 Month	3.31%	1.96%	1.35%
6 Month	15.27%	11.29%	3.98%
1 Year	19.62%	9.74%	9.88%
Since Inception Annualised	19.83%	14.46%	5.37%
Since Inception	61.99%	43.36%	18.63%
CALENDAR YEARS			
2026 Year-to-date	16.67%	10.10%	6.57%
2025	8.48%	6.33%	2.15%
2024	27.99%	22.45%	5.54%

CUMULATIVE PERFORMANCE SINCE INCEPTION



RISK* STATISTICS

	Fund	Benchmark
Number of Securities	115	1251
Volatility	14.28%	13.86%
Risk-adjusted Return	1.39	1.04
Tracking Error	4.73%	
Information Ratio	1.13	
Market Beta	0.97	

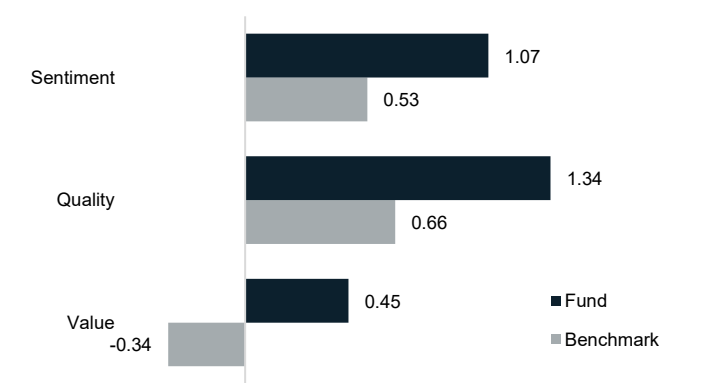
* All returns are total returns in ZAR. Fund returns are gross of fees. Risk statistics are calculated using daily data. Past performance is not an indicator of current or future performance.

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FACTOR EXPOSURES



Source: Mergence Investment Managers

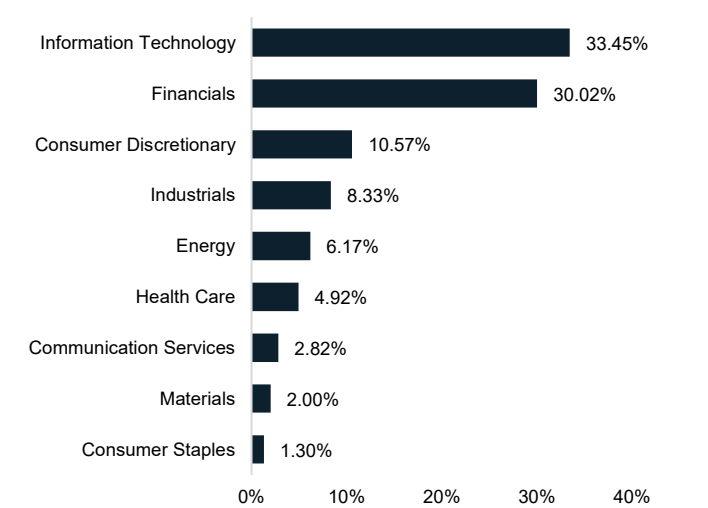
PORTFOLIO MANAGEMENT



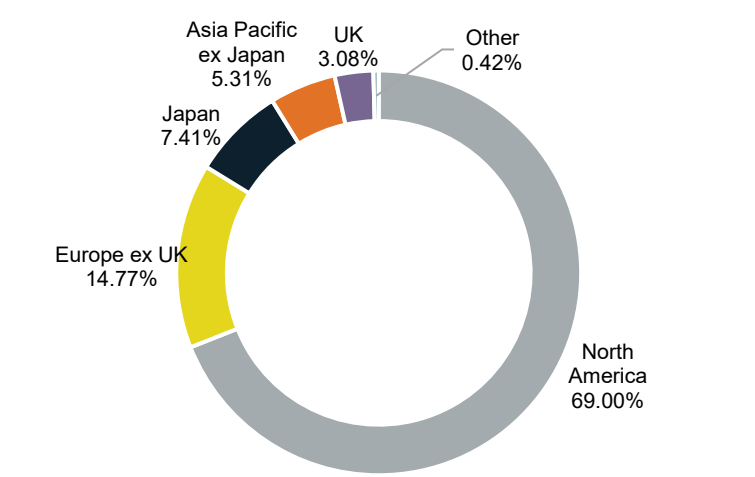
Fazila Manjoo
Head: Multi-Asset and Global Equities
BSc (Actuarial Science), PG Dip (Management in Actuarial Science)

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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