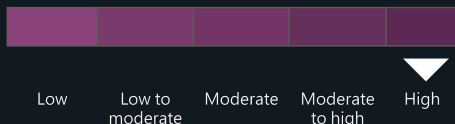


RISK PROFILE



GENERAL INFORMATION

Launch Date	September 2023
Reporting Currency	ZAR
Minimum Investment	R 100 000
Investment Time Horizon	7 years or more
Investment Manager	Efficient Private Clients (Pty) Ltd
Annual Management Fee	0.52% Excl. VAT

Although the official maturity date of the UEFPCL is 19 September 2028, we expect to further extend this date to 2033. It is important to note that when the UEFPCL reaches maturity, there will be a tax implication.

EFPC LOCAL MODEL PORTFOLIO
Portfolio Fact Sheet - 30 September 2025

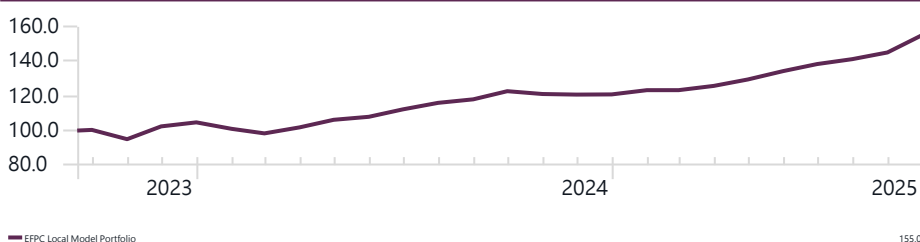
INVESTMENT OBJECTIVES AND STRATEGY

The EFPC Local Model Portfolio aims to preserve and grow wealth over the long term. This well-diversified portfolio consists of 18 to 26 quality shares listed on the JSE and provides the investor access to multiple economic sectors. The portfolio is typically fully invested with a minimum of 75% invested in locally listed companies.

INVESTOR PROFILE

The EFPC Local Model Portfolio is suitable for long-term investors seeking an actively-managed portfolio of South African equities, with an investment horizon of more than 7 years. The portfolio has exposure to local equities and is, therefore, exposed to various risks, including but not limited to market volatility as well as economic and political risks.

PERFORMANCE AND STATISTICS



Disclaimer: The above is purely for illustrative purposes. Actual investment performance will differ based on the initial fees applicable and the actual investment date. Past performance is not an indication of future performance.

RETURNS (ZAR)

1 Month	6.79
3 Months	11.97
6 Months	23.20
12 Months	26.28
YTD	28.22
2 Years	24.28
Since Inception	24.28

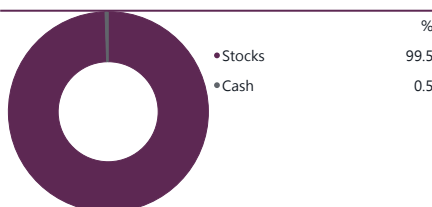
Returns since inception are annualized

MAJOR HOLDINGS

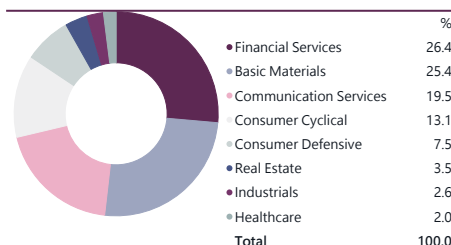
Portfolio Date: 2025/09/30

Naspers Ltd Class N	16.67%
Firststrand Ltd	7.19%
Anglogold Ashanti PLC	6.08%
Capitec Bank Holdings Ltd	5.87%
Gold Fields Ltd	5.55%
Impala Platinum Holdings Ltd	5.12%

ASSET ALLOCATION



SECTOR ALLOCATION



RETURNS (ZAR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2025	2.03	0.01	2.00	2.95	3.73	3.04	2.06	2.73	6.79				28.22
2024	-3.56	-2.62	3.54	4.30	1.64	3.99	3.35	1.75	3.99	-1.33	-0.27	0.08	15.44
2023										-5.35	7.80	2.27	
2022													
2021													