ALUWANI Global Balanced Fund

As at 31 October 2026

For Institutional Client Only

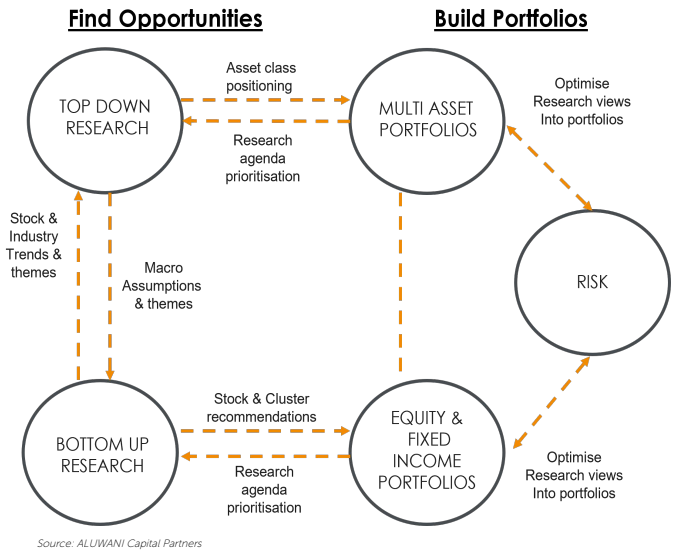
INVESTMENT OBJECTIVES & PHILOSOPHY

The ALUWANI Global Balanced Fund is a Regulation 28 compliant fund that invests in major traditional asset classes and aims to achieve consistent performance by delivering real returns over the medium to longer term with a strong emphasis on risk management. The fund seeks to generate competitive, risk-adjusted returns on a consistent basis through any full market cycle. We do this through a focus on active investing based on asset class allocations and stock and instrument selection, and integrated portfolio construction techniques and processes to manage risk.

INVESTMENT PROCESS

In broad terms, our overall top-down asset allocation process consists of the following:

- We assess the likely fundamental prospects for global and domestic economies and markets. We are cognizant of global and local economic macro environment implications for asset classes.
- We determine the extent to which these prospects are priced into asset classes to identify divergences between asset prices and fundamentals to provide asset allocation opportunities that can generate alpha. In this regard, we assess the current valuation of each asset class against its own history, as well as the relative valuations between the different asset classes.
- A top-down strategy is applied in deciding asset and sector emphasis, while the bottom-up approach is driven by the belief that intrinsic company valuation is the only basis for sustained long-term performance.
- Our portfolio construction process is driven by our research outcomes and sound risk budgeting considerations as we believe successful portfolio management requires balancing the investment opportunities, we identify with the distribution of risk at portfolio level.



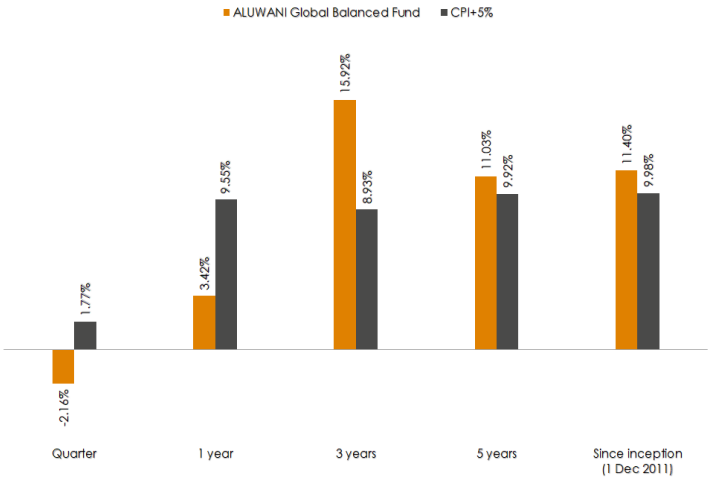
Source: ALUWANI Capital Partners

PORTFOLIO INFORMATION

Portfolio Manager: **Shoaib Vayej**
BSc Eng, CFA

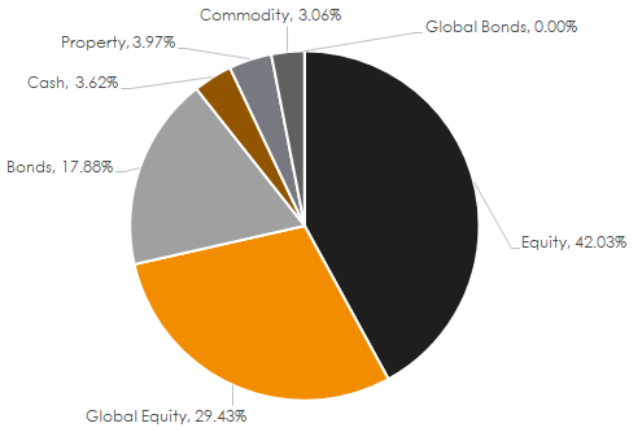
Portfolio inception	1 December 2011
Benchmark	CPI + 5%
Minimum mandate size	R 50 million
Investment vehicle	Segregated

PERFORMANCE



Source: ALUWANI Capital Partners

SECTOR ALLOCATION



Source: ALUWANI Capital Partners

CONTACT info@aluwani.com | +27 21 204 3800 | www.aluwani.com

DISCLAIMER: The document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment advice before investing in any of ALUWANI Capital Partners (Pty) Limited's ("ALUWANI") products. Investors should be aware that investing in a financial product entails a level of risk which depends on the nature of the investment. The merits of any investment should be considered together with the investor's specific risk profile and investment objectives. Past performance is not necessarily a guide to future performance. Fluctuations in exchange rates and underlying investments may cause the value of international investments or underlying investments, if included in the mandate, to go up or down. Illustrations are not guaranteed but are for illustrative purposes only. While due care has been used in the preparation of this information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside ALUWANI's control. Past performance is not a reliable indication of future performance. The investment manager of the portfolios is ALUWANI Capital Partners (Pty) Ltd, registration number 2015/112266/07 and FSP number 46196. The investment manager is an authorised financial services provider under the Financial Advisory and Intermediary Services Act (No. 37 of 2002), to act in the capacity as investment manager.