## **EXCELSIA CAPITAL – GROWTH EQUITY STRATEGY**



Excelsia Growth Equity Strategy							
Portfolio Managers:	Richard Middleton, Rajay Ambekar						
Style:	Growth based						
Benchmark:	FTSE/JSE Capped Shareholder Weighted All Share Index (TR)						
Inception Date:	1 May 2024						
Strategy AUM (R'm):	4.8						
Tracking Error:	3.3%						
Active Share:	39%						

Top 10 Holdings (%)								
Naspers Ltd - N Shares	11.1							
FirstRand Ltd	7.4							
Standard Bank Group Ltd	5.8							
Prosus NV	4.9							
Gold Fields Ltd	4.6							
Capitec Bank Holdings Ltd	4.1							
MTN Group Ltd	4.1							
Cie Financiere Richemont SA	4.0							
Anglo American Plc	3.8							
Shoprite Holdings Ltd	3.3							

## **MONTHLY PERFORMANCE 1**

## **Excelsia Growth Equity Strategy**

ſ	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024					0.98	4.68							5.71
Benchmark					0.93	4.17							5.14
Out Performance					0.05	0.51							0.57

<sup>1</sup> Composite returns gross of management fees.

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