

An authorised Financial Services Provider, no. 662



# Global Growth Portfolio

31 Jan 2025

## Portfolio Details

**Inception:** 1 June 2020

**Composite Benchmark:** 30% CPI + 6%;  
70% Global CPI +3%  
(over 10 year rolling periods)

**Portfolio Currency:** ZAR

## Portfolio Description:

The aim of the portfolio is to generate material capital growth over the long term. Locally the portfolio invests in equities that have a given level of foreign exposure. Offshore the portfolio invests in shares of multinational companies that occupy leading positions within the industries they operate in. The portfolio has a focus on quality shares with superior earnings growth, cash flow generation and pricing power. Valuation plays an important role; however, the portfolio does not have a "deep value" bias.

The portfolio has a flexible mandate with no prescribed maturity limits pertaining to the underlying investments, and composition may change given prevailing macroeconomic conditions.

## Fees (excl. VAT):

Management Fee: 1.00% p.a.  
Safe Custody Fee: 0.15% p.a.  
Brokerage: 0.50% per transaction

## Portfolio Manager:

Benjamin van Wyk, CFA

## Research:

Henk Myburgh, CFA  
Ashley Knight, CFA

## Contact:

talk2us@pyxis-im.com  
www.pyxis-im.com

## Risk Profile

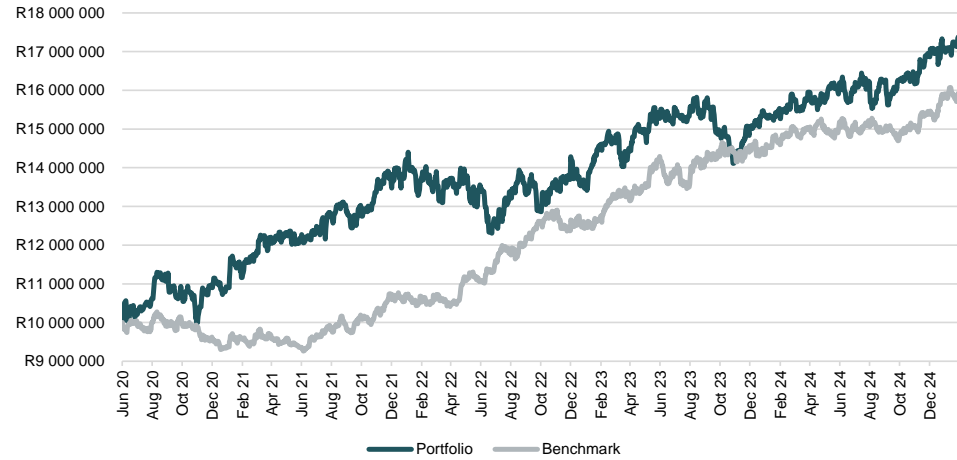
Conservative	Cautious	Moderate	Assertive	Aggressive
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## Time Horizon

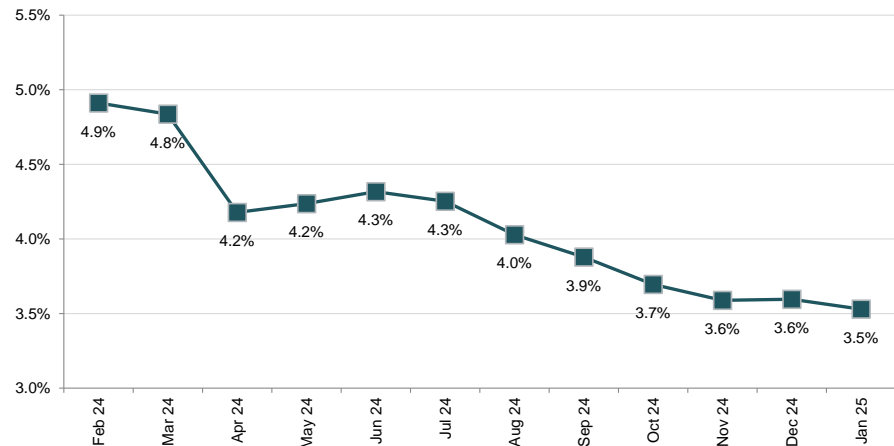
3+ months	1+ years	3+ years	5+ years	10+ years
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## Historical Performance



## 12 Months Rolling Income Yield

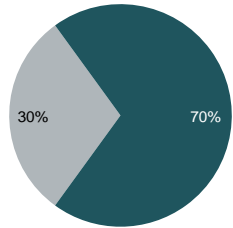


Performance has been calculated net of fees. Past investment returns are calculated using back tested model portfolios since 1 June 2020. Any historical returns, modelling or back-testing are not to be seen as a guide to or guarantee of future returns and individual client portfolio performance will differ to the fact sheet due to investment timing and minor variations in actual portfolio holdings over time. Historical data and market assumptions used in data construction are used as indicators only. Benchmarks are probability indicators for targeting and assessment purposes and are not guaranteed. Pyxis Investment Management (Pty) Ltd does not predict results, performances and/or financial returns and gives no assurances, representations, warranties or guarantees in this regard. Portfolios may involve a high degree of risk including, but not limited to, the risk of low or no investment returns, capital loss, adverse or unanticipated financial market fluctuations and inflation. The value of the portfolios may fluctuate daily as a result of these risks.

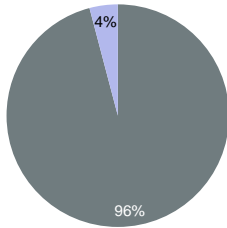


# Global Growth Portfolio

## Geographic Allocation



## Asset Class Allocation

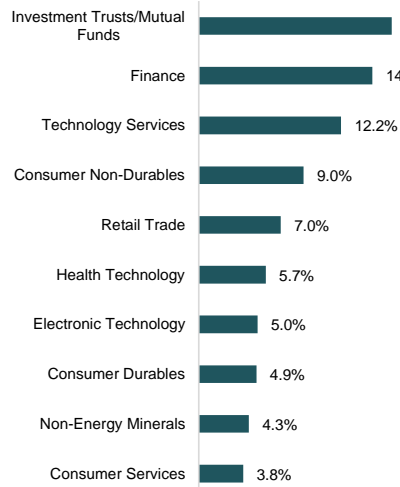


## Risk Measures

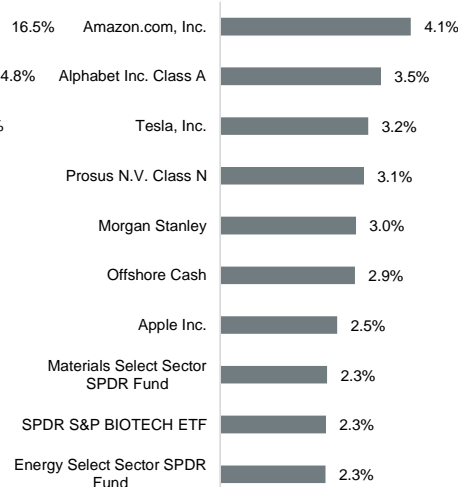
(Annualised since inception)

	Portfolio
Maximum drawdown (%)	-14.5%
Information Ratio (x)	0.1
Sharpe ratio (x)	0.6
Standard deviation (%)	11.8%
Risk free rate	6.0%

## Sector Allocation



## Top 10 Holdings



## Performance Net of Fees and Expenses

	Pyxis Global Growth Portfolio (ZAR)	Benchmark 30% CPI +6% 70% Global CPI+3%	(ASISA) Global Equity General (ZAR)	(ASISA) South African EQ General (ZAR)	MSCI World Index (ZAR)	FTSE JSE Capped All Share (ZAR)	S&P 500 (ZAR)	Euro STOXX 50 (ZAR)	Hang Seng Index (ZAR)	Japan Nikkei 225 (ZAR)	ASX All Ordinaries (ZAR)
Since launch	74.1%	59.0%	76.9%	76.3%	102.8%	108.6%	124.4%	93.5%	11.8%	45.1%	51.3%
Since launch (annualised)	12.4%	10.3%	12.8%	12.7%	16.0%	16.7%	18.6%	14.9%	2.4%	8.1%	9.1%
Latest 3 years	26.7%	49.8%	43.9%	17.9%	58.6%	30.0%	66.8%	52.8%	15.7%	38.1%	29.2%
Latest 3 years (annualised)	8.2%	14.4%	12.9%	5.6%	16.6%	9.1%	18.6%	15.2%	5.0%	11.4%	8.9%
Latest 1 year	14.0%	9.0%	16.9%	17.4%	21.9%	19.8%	26.3%	12.0%	37.9%	4.8%	5.2%
Year to date	1.9%	-0.0%	2.8%	1.5%	2.4%	2.6%	1.7%	7.4%	-0.2%	-0.4%	4.0%
Last month	1.9%	-0.0%	2.8%	1.5%	2.4%	2.6%	1.7%	7.4%	-0.2%	-0.4%	4.0%
	12 month income yield:		3.5%								

## Risk Measure Definitions

### Maximum drawdown

Measures the largest peak-to-trough decline in the value of the portfolio, before a new peak is achieved.

### Standard deviation

Measures the historical dispersion of rolling returns from the expected, or long-term average return.

### Information ratio

Ratio of the portfolio's return relative to the benchmark return per unit of volatility. Measures the portfolio manager's ability to generate excess returns relative to a benchmark, taking the manager's consistency into consideration.

### Sharpe ratio

Ratio of the portfolio's return in relation to the risk-free rate per unit of volatility. Measures the portfolio manager's ability to generate returns in excess of the risk-free rate, taking the manager's consistency into consideration.

### Risk free rate

We are currently using 6.0% as the risk-free rate in the above-mentioned risk measures.

### Annualised return since inception

Annualising the effective return from inception (01/06/2020) to the latest monthly point.

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