

Global Balanced Funds Summary ScoreCard

June 2025

- Global Balanced Funds



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GraySwan offers investment advice and wealth management solutions through a global megatrend lens to institutional, corporate, family office and private client investors.



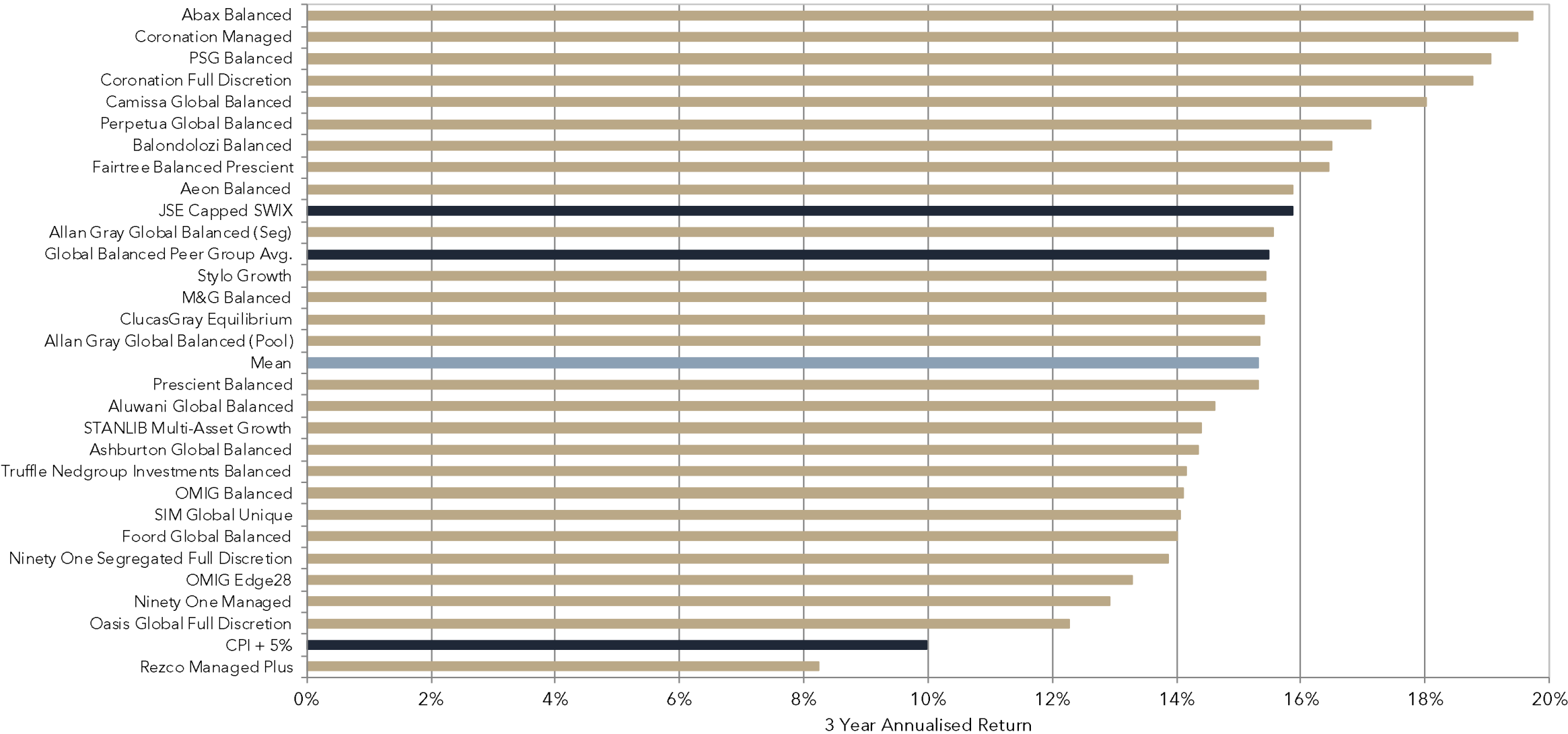
Global Balanced Funds

Investing is simple, but not easy.

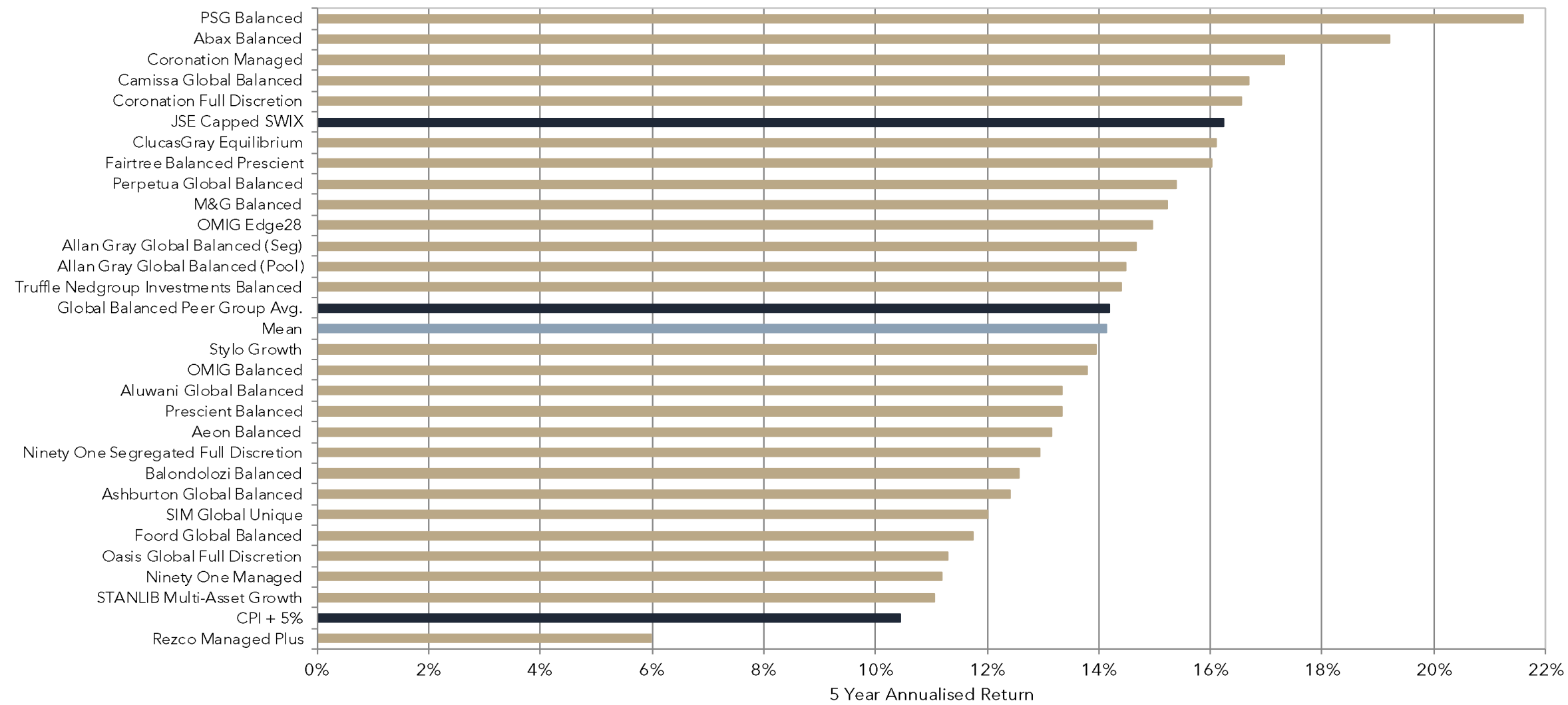
- Warren Buffet



3 Year Performance | 30 June 2025



5 Year Performance | 30 June 2025



Absolute Performance | 30 June 2025



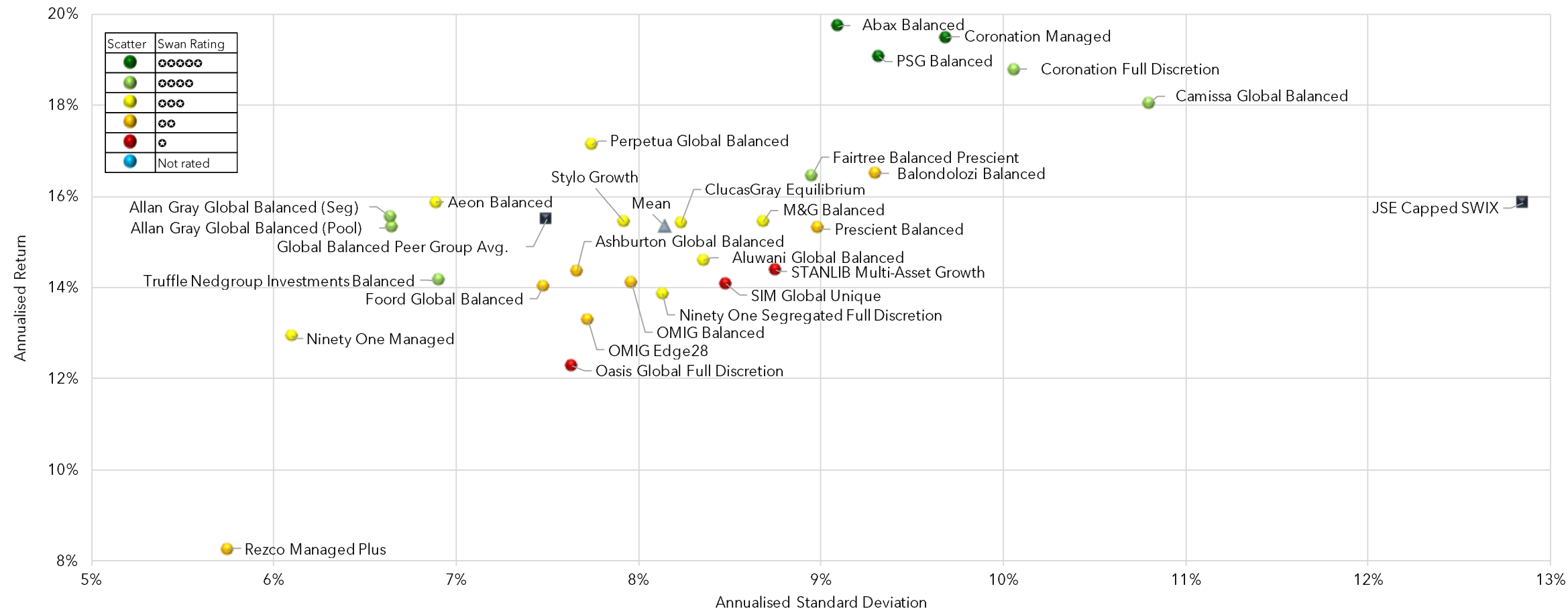
Portfolio	Swan Star Rating	3 Months	Rank	6 Months	Rank	1 Year	Rank	2 Year	Rank	3 Year	Rank	5 Year	Rank	8 Year	Rank	10 Year	Rank	15 Year	Rank
Abax Balanced	★★★★★	8.71%	8	10.99%	9	24.94%	2	18.15%	3	19.75%	1	19.22%	2	13.10%	2	12.10%	1		
Aeon Balanced	★★★★	9.39%	5	8.77%	16	14.91%	24	15.70%	8	15.86%	9	13.15%	18	10.85%	12	9.99%	12		
Allan Gray Global Balanced (Pool)	★★★★	8.54%	9	11.83%	6	19.69%	8	14.52%	14	15.35%	14	14.50%	12	10.59%	16	10.39%	9	11.99%	7
Allan Gray Global Balanced (Seg)	★★★★	8.32%	11	11.32%	8	19.42%	9	14.63%	12	15.55%	10	14.66%	11	10.60%	15	10.43%	8	11.95%	9
Aluwani Global Balanced	★★★	6.08%	23	7.72%	22	14.44%	25	13.46%	22	14.61%	16	13.35%	16	11.26%	10	9.95%	14	11.79%	10
Ashburton Global Balanced	★★	5.92%	24	5.67%	26	15.42%	23	13.55%	20	14.35%	18	12.40%	21	9.26%	24	8.36%	23		
Balondolozzi Balanced	★★	7.52%	13	10.76%	10	18.40%	11	15.48%	11	16.49%	7	12.57%	20	9.94%	21	9.07%	18		
Camissa Global Balanced	★★★★★	10.78%	3	14.20%	2	28.55%	1	18.15%	4	18.02%	5	16.68%	4	12.23%	3	11.32%	2		
ClucasGray Equilibrium	★★★★	7.20%	17	6.24%	25	17.07%	18	15.52%	10	15.41%	13	16.11%	6	11.37%	9	10.35%	10		
Coronation Full Discretion	★★★★	11.17%	1	12.38%	4	24.36%	3	18.44%	2	18.77%	4	16.55%	5	12.22%	4	10.90%	5	13.34%	3
Coronation Managed	★★★★★	10.81%	2	11.32%	7	23.71%	5	19.28%	1	19.49%	2	17.31%	3	11.91%	7	10.94%	4	13.58%	1
Fairtree Balanced Prescient	★★★★	6.85%	18	10.44%	11	17.66%	13	15.70%	7	16.45%	8	16.03%	7	13.96%	1				
Foord Global Balanced	★★	4.76%	26	8.22%	20	16.14%	21	11.74%	25	14.02%	22	11.74%	23	9.59%	22	8.55%	21	11.77%	11
M&G Balanced	★★★	7.78%	12	10.36%	12	20.83%	7	14.56%	13	15.44%	12	15.22%	9	11.16%	11	10.21%	11	12.70%	5
Ninety One Managed	★★★	8.51%	10	12.07%	5	17.44%	16	13.27%	23	12.93%	25	11.20%	25	10.82%	13	10.57%	7	12.75%	4
Ninety One Segregated Full Discretion	★★★	9.14%	6	8.29%	19	17.71%	12	13.65%	19	13.87%	23	12.96%	19	10.36%	17	9.42%	16	12.05%	6
Oasis Global Full Discretion	★	5.61%	25	7.53%	23	12.27%	26	10.53%	26	12.27%	26	11.31%	24	8.76%	26	7.68%	25	10.38%	15
OMIG Balanced	★★	6.77%	19	8.57%	17	17.46%	15	13.85%	16	14.10%	20	13.78%	15	10.00%	20	9.02%	19	11.44%	12
OMIG Edge28	★★	6.54%	22	8.17%	21	16.76%	19	13.69%	17	13.30%	24	14.97%	10	10.14%	18	9.10%	17	11.96%	8
Perpetua Global Balanced	★★★	7.46%	14	9.67%	13	19.19%	10	13.05%	24	17.13%	6	15.39%	8	10.09%	19	8.94%	20		
Prescient Balanced	★★	7.27%	16	9.40%	14	17.50%	14	15.66%	9	15.32%	15	13.35%	17	10.66%	14	9.47%	15		
PSG Balanced	★★★★★	9.06%	7	12.40%	3	21.91%	6	17.17%	5	19.06%	3	21.60%	1	12.15%	5	11.25%	3	13.36%	2
Rezco Managed Plus	★★	3.58%	27	-1.83%	27	8.89%	27	6.90%	27	8.23%	27	5.99%	27	7.76%	27	6.94%	26		
SIM Global Unique	★	7.31%	15	8.41%	18	17.14%	17	13.69%	18	14.07%	21	12.03%	22	8.96%	25	8.45%	22	10.95%	14
STANLIB Multi-Asset Growth	★	6.70%	20	7.04%	24	15.58%	22	13.50%	21	14.39%	17	11.06%	26	9.44%	23	8.22%	24	11.18%	13
Stylo Growth	★★★	6.69%	21	8.80%	15	16.39%	20	13.89%	15	15.44%	11	13.94%	14	11.44%	8	9.98%	13		
Truffle Nedgroup Investments Balanced	★★★★	10.20%	4	16.67%	1	24.28%	4	15.94%	6	14.15%	19	14.42%	13	12.05%	6	10.67%	6		
Global Balanced Peer Group Avg.		7.73%		9.44%		18.48%		14.79%		15.49%		14.19%		10.75%		9.74%		11.93%	
Top Quartile		8.88%		11.32%		20.26%		15.70%		16.47%		15.71%		11.68%		10.53%		12.72%	
Mean		7.73%		9.46%		18.45%		14.58%		15.33%		14.13%		10.77%		9.70%		12.08%	
Median		7.46%		9.40%		17.50%		14.52%		15.35%		13.94%		10.66%		9.97%		11.96%	
Bottom Quartile		6.69%		8.19%		16.27%		13.52%		14.09%		12.49%		9.97%		8.96%		11.60%	
CPI + 5%		2.13%		4.67%		7.90%		9.17%		9.98%		10.44%		9.83%		10.08%		10.27%	
JSE Capped SWIX		9.70%		16.11%		24.55%		17.07%		15.86%		16.24%		9.53%		7.85%			

Absolute Calendar Year Performance | 30 June 2025



Portfolio	2008	Rank	2009	Rank	2016	Rank	2017	Rank	2018	Rank	2019	Rank	2020	Rank	2021	Rank	2022	Rank	2023	Rank	2024	Rank	2025 (YTD)	Rank
Abax Balanced					11.64%	3	9.07%	20	0.83%	5	14.67%	7	0.65%	26	32.26%	2	7.68%	7	17.29%	1	19.28%	1	10.99%	9
Aeon Balanced					0.21%	23	14.61%	5	-1.58%	16	9.89%	17	8.13%	12	22.41%	15	-1.84%	24	16.79%	2	17.03%	6	8.77%	16
Allan Gray Global Balanced (Pool)	-1.38%	2	15.95%	13	7.01%	7	12.15%	16	-1.04%	11	6.56%	24	5.23%	17	20.30%	18	10.03%	2	13.81%	14	10.16%	27	11.83%	6
Allan Gray Global Balanced (Seq)	-1.06%	1	15.62%	14	7.51%	6	11.94%	18	-1.40%	12	6.51%	25	5.27%	16	20.38%	17	9.86%	3	14.33%	11	10.86%	26	11.32%	8
Aluwani Global Balanced	-12.39%	11	24.91%	4	0.06%	24	13.63%	11	-4.98%	26	14.89%	5	13.71%	2	26.47%	7	-1.87%	25	15.17%	8	13.41%	18	7.72%	22
Ashburton Global Balanced					1.68%	20	9.91%	19	-1.42%	13	8.50%	23	4.35%	20	18.25%	20	2.89%	12	12.51%	18	17.14%	5	5.67%	26
Balondolozzi Balanced					5.23%	11	11.98%	17	3.11%	1	9.09%	22	7.30%	14	13.13%	26	0.99%	15	15.71%	7	13.50%	16	10.76%	10
Camissa Global Balanced					11.31%	4	14.79%	3	0.45%	7	19.82%	1	3.70%	22	24.01%	11	0.09%	20	14.20%	12	16.27%	8	14.20%	2
ClucasGray Equilibrium					5.96%	10	12.78%	13	2.19%	3	9.71%	19	0.45%	27	29.49%	3	5.23%	8	12.37%	19	17.68%	4	6.24%	25
Coronation Full Discretion	-8.29%	5	25.13%	3	3.44%	14	14.13%	8	-4.92%	25	14.50%	8	11.93%	4	24.04%	10	-1.04%	22	16.62%	4	17.79%	3	12.38%	4
Coronation Managed	-7.56%	4	25.89%	2	7.96%	5	12.54%	14	-6.50%	27	13.99%	9	9.92%	9	23.81%	12	3.05%	10	16.36%	6	19.18%	2	11.32%	7
Fairtree Balanced Prescient									-1.45%	14	18.46%	2	21.95%	1	17.67%	22	7.71%	6	12.08%	20	14.94%	10	10.44%	11
Foord Global Balanced	-5.61%	3	17.92%	11	0.53%	21	7.76%	22	-3.10%	20	12.24%	12	10.83%	7	16.06%	25	3.03%	11	14.05%	13	12.41%	20	8.22%	20
M&G Balanced	-8.70%	6	19.99%	9	6.60%	8	14.49%	6	-2.36%	18	10.49%	16	3.81%	21	26.79%	6	4.37%	9	12.66%	17	13.92%	14	10.36%	12
Ninety One Managed	-14.85%	13	21.33%	6	4.79%	12	13.78%	9	0.50%	6	14.82%	6	10.85%	6	16.13%	24	0.25%	18	11.18%	23	11.48%	23	12.07%	5
Ninety One Segregated Full Discretion	-11.49%	8	26.17%	1	1.68%	19	13.77%	10	-0.88%	8	11.59%	15	8.10%	13	22.46%	14	0.50%	17	8.81%	26	16.41%	7	8.29%	19
Oasis Global Full Discretion	-14.39%	12	15.60%	15	4.43%	13	6.63%	25	-0.89%	9	9.80%	18	2.11%	24	25.85%	8	-1.82%	23	11.36%	22	10.87%	25	7.53%	23
OMIG Balanced	-12.02%	10	19.03%	10	3.40%	15	14.29%	7	-1.48%	15	9.28%	21	5.57%	15	24.53%	9	0.05%	21	11.65%	21	14.29%	13	8.57%	17
OMIG Edge28	-11.76%	9	20.69%	8	3.04%	16	15.73%	2	-3.66%	23	9.51%	20	4.50%	19	27.35%	5	1.75%	13	9.28%	25	14.88%	11	8.17%	21
Perpetua Global Balanced					15.01%	1	7.71%	23	-3.18%	21	6.32%	26	4.79%	18	28.60%	4	0.11%	19	16.60%	5	12.15%	21	9.67%	13
Prescient Balanced					2.32%	17	18.16%	1	-3.32%	22	11.71%	14	8.55%	11	21.58%	16	-2.62%	26	14.74%	10	14.77%	12	9.40%	14
PSG Balanced	-11.11%	7	21.38%	5	14.54%	2	12.94%	12	-2.82%	19	-0.14%	27	2.44%	23	37.67%	1	11.32%	1	16.79%	3	12.85%	19	12.40%	3
Rezco Managed Plus					-5.85%	26	7.04%	24	0.92%	4	18.29%	3	11.89%	5	-1.26%	27	9.08%	4	11.10%	24	11.31%	24	-1.83%	27
SIM Global Unique	-15.43%	14	20.96%	7	6.15%	9	12.37%	15	-3.89%	24	13.68%	10	1.19%	25	19.61%	19	0.83%	16	12.81%	15	13.44%	17	8.41%	18
STANLIB Multi-Asset Growth	-21.19%	15	17.78%	12	0.42%	22	8.64%	21	-0.95%	10	12.44%	11	10.45%	8	17.43%	23	-4.21%	27	12.73%	16	15.94%	9	7.04%	24
Stylo Growth					1.79%	18	14.64%	4	-2.05%	17	11.86%	13	9.65%	10	23.58%	13	1.14%	14	14.97%	9	13.87%	15	8.80%	15
Truffle Nedgroup Investments Balanced					-1.67%	25	6.14%	26	2.32%	2	17.52%	4	13.26%	3	18.00%	21	8.60%	5	6.19%	27	11.83%	22	16.67%	1
Global Balanced Peer Group Avg.	-9.58%		20.20%		5.00%		11.90%		-1.81%		11.63%		7.06%		21.83%		2.92%		13.28%		14.73%		9.44%	
Top Quartile	-7.92%		23.15%		6.91%		14.25%		-0.22%		14.58%		10.64%		26.16%		6.45%		15.44%		16.34%		11.32%	
Mean	-10.48%		20.56%		4.58%		11.98%		-1.54%		11.70%		7.43%		22.10%		2.78%		13.41%		14.36%		9.46%	
Median	-11.49%		20.69%		3.93%		12.66%		-1.45%		11.71%		7.30%		22.46%		1.14%		13.81%		13.92%		9.40%	
Bottom Quartile	-13.39%		17.85%		1.68%		9.28%		-3.14%		9.40%		4.08%		18.12%		0.07%		11.87%		12.28%		8.19%	
CPI + 5%	16.79%		11.21%		11.94%		9.85%		10.44%		8.74%		8.33%		10.74%		12.78%		10.80%		8.07%		4.67%	
JSE Capped SWIX					5.16%		16.49%		-10.94%		6.75%		0.58%		27.08%		4.41%		7.87%		13.41%		16.11%	

3 Year Annualised Volatility & Return | 30 June 2025







The Swan Rating methodology is based on our proprietary quantitative analyses methodology which GraySwan has developed to assess all the funds included in each ScoreCard universe.

Such ratings forms part of our investment manager selection process and is an initial screening tool of potential funds for further qualitative assessment.

Funds are scored according to their risk-adjusted performance and relative performance consistency over the long (>10 years), medium (>5 years) and short term.

Funds are then ranked and awarded a Swan ("Sleep Well At Night") star rating as follows:

- Top 10% of funds ★★★★★
- Percentiles 67.5 to 90 ★★★★★
- Middle 35% of funds ★★★
- Percentiles 10 to 32.5 ★★
- Bottom 10% of funds ★

Only funds with track records longer than 36 months are provided with a rating.



- All performance calculations in excess of 12 months are annualised.
- Performance numbers are gross of fees.
- Performance are noted in ZAR.
- Usually funds with AUM in excess of R100 million and a track record longer than 12 months may be included in the GraySwan ScoreCards.
- Colour legend for performance numbers:
 - Blue: top 25% of funds
 - Black: middle 50% of funds
 - Red: bottom 25% of funds.

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As with our motto, ALWAYS COUNT, we test and verify everything, only thereafter do we trust.

The GraySwan ScoreCards as well as our other range of quantitative reports form part of our initial quantitative screening of the universe of institutional investment managers / products / mandates. As part of our ongoing investment manager monitoring and research we maintain a proprietary local and offshore performance database of more than 1000 institutional mandates/products which we monitor across more than 30 different peer groups. In addition, we also monitor the universe of more than 50 000 retail unit trust mandates / products / Exchange Traded Funds (ETFs) not only for our private clients but also for potential investment by our institutional clients.

We produce summary GraySwan ScoreCards for public consumption but also produce detailed (>30 pager) ScoreCards exclusively for our clients. These detailed reports measure all major risk and performance statistics over multiple time frames and compare such to individual benchmarks, industry benchmarks and relative to each other. By dissecting all quantitative aspects, we provide our clients with the most comprehensive and transparent investment manager surveys in the South African investment industry. We aim to truly compare “apples with apples” and provide objective and fair results to our clients. We always count, then we test, we verify and only then do we trust.

We use an evidence-based analytical approach empower us to identify investable opportunities for our clients after which we proceed with rigorous qualitative research and on site due diligence.





At GraySwan we do not intend to predict the unpredictable.

‘GraySwans’ are risks that have unintended consequences but can be identified and should be managed or avoided. Our superior investment and risk advisory services empower you to do exactly that.

FIND YOUR FREEDOM



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