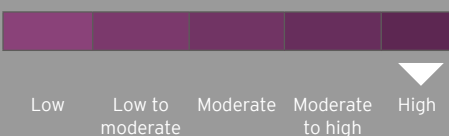


KEY FACTS



GENERAL INFORMATION

Risk Profile	High
Launch Date	February 2016
Reporting Currency	Rand
Minimum Investment	R 1 million
Target Return	CPI + 7% (Local CPI)
Investment Time Horizon	6 years or more
Investment Manager	Efficient Private Clients (Pty) Ltd
Assets Under Management	R 495 138 501.04

INVESTMENT COMMITTEE

Riaan Prinsloo - Chief Investment Officer
 Dawie Roodt - Chief Economist
 Etienne Viljoen - Head Portfolio Manager
 Francois van Dijk - External Investment Specialist

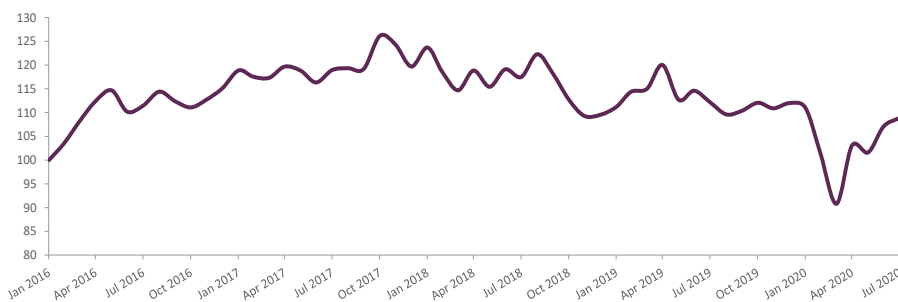
INVESTMENT OBJECTIVES AND STRATEGY

The EFPC Local House View (LHV) aims to preserve and grow wealth. This well-diversified portfolio consists of 18 to 26 quality shares listed on the JSE. Although the EFPC LHV is predominantly invested in South African listed equities, the manager is permitted to invest in other JSE instruments to gain exposure to commodities or foreign equity markets.

INVESTOR PROFILE

The EFPC Local House View (LHV) is suitable for investors seeking actively managed, strategically diversified, exposure to South African equities. Because, the EFPC LHV has exposure to local equities it is exposed to various risks, these include, but are not limited to: currency risk, market volatility, as well as economic and political risks.

PERFORMANCE AND STATISTICS



Source: Factset, EFPC

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.

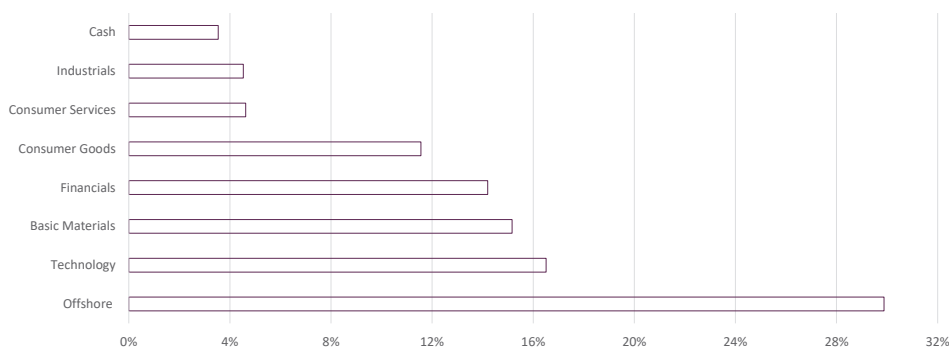
RETURNS (ZAR)

1 Month	1.69%
3 Month	5.64%
6 Month	-1.91%
12 Month	-2.92%
2 Years	-7.32%
Since Inception	5.20%

LARGEST HOLDINGS

EFPC Global Note	29.88%
Naspers	10.83%
British American Tobacco p.l.c.	5.68%
Prosus N.V.	5.68%
Anglo American plc	5.31%

SECTOR ALLOCATION



RETURNS (ZAR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2020	-0.89%	-8.65%	-10.46%	13.52%	-1.43%	5.39%	1.69%						-2.78%
2019	1.53%	2.83%	0.56%	4.36%	-6.09%	1.68%	-2.13%	-2.27%	0.68%	1.54%	-1.04%	0.99%	2.25%
2018	3.35%	-4.07%	-3.35%	3.63%	-2.88%	3.18%	-1.36%	4.09%	-3.29%	-4.66%	-3.06%	0.22%	-8.49%
2017	3.25%	-1.09%	-0.22%	2.02%	-0.70%	-2.10%	2.25%	0.32%	-0.12%	5.82%	-1.42%	-3.74%	3.97%