

BALONDOLOZI

— INVESTMENT LEADERSHIP —

Certificate issued in respect of Masakhane Provident Fund

I, the undersigned, on behalf of Balondolozzi Investment Services (Pty) Ltd certify the following for the period 01 July 2024 to 30 June 2025.

Opening Market Value on 01 July 2024		331,649,353.06
Opening Book Value on 01 July 2024		313,571,398.14
Income		27,433,542.86
Dividends	4,110,682.60	
Interest	23,322,860.26	
Realised Profit / (Loss)		28,100,629.23
Equities	5,738,497.42	
Fixed Income	1,727,721.43	
Derivatives	20,634,410.38	
Less: Expenses		-2,513,636.58
Management Fees	-2,088,238.44	
Bank Charges	-97,532.43	
Other	-0.06	
VAT	-327,865.64	
Contributions / Withdrawals		-48,241,585.20
Closing Book Value on 30 June 2025		318,350,348.47
Unrealised Profit / (Loss)		37,493,080.05
Closing Market Value on 30 June 2025		355,843,428.52



Pedro Samuel: Chief Operations Officer

June 30, 2025