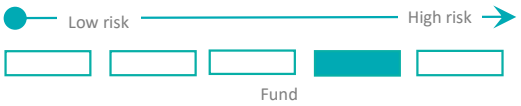
# Aurora Capital Stable Growth Portfolio (PC) - Information sheet as at 31 July 2026

## Fund detail

| | |
|---|---|
| Portfolio Manager | Etienne Viljoen & Karel Verhoef |
| Investment Manager | Aurora Capital SA (Pty) Ltd |
| Fund Name | Aurora Capital Stable Growth Portfolio |
| Launch Date | 1 May 2025 |
| Benchmark | ASISA MA Medium Equity Sector Avg |
| Income Declaration | None - All proceeds are re-invested |
| Initial Fees | NA |
| Management Fee | 0,7% excl. VAT |
| Performance Fees | NA |
| Fund Size | NA |

## Risk profile



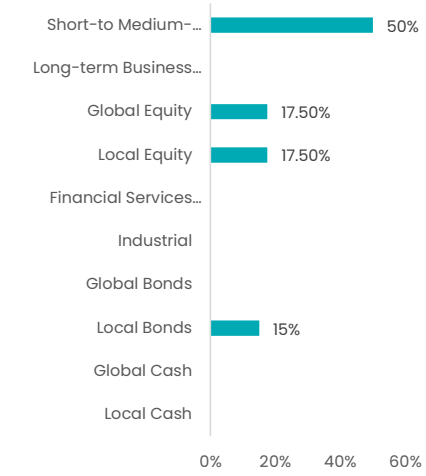

## Fund manager commentary

During the month the fund was mostly invested in local medium-term debt and alternative investments, while accumulating cash for the next placement.

## Fund investment policy

The solution aims to achieve low volatility returns in excess of 10% per annum over a rolling 3 year period. To achieve this the fund will invest in a range of low volatility debt instruments, local & global equities as well as government bonds.
Investments to be included in the Aurora Capital Stable Growth Portfolio, will, apart from assets in liquid form and listed and unlisted financial instruments as allowed by the Act, consist solely of participatory interests of portfolios of schemes registered in the Republic of South Africa or of participatory interests or any other form of participation in portfolios of collective investment schemes or other similar schemes operating in territories with a regulatory environment which is to the satisfaction of the manager and the trustee as being of a sufficient standard to provide investor protection at least equivalent to that in South Africa.
There will be maximum effective equity exposure (including international equity) of up to 50% of the market value of the portfolio.

## Asset allocation



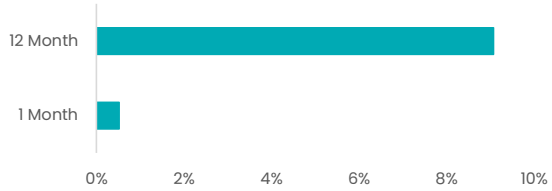

## Who this investment may be suitable for

This fund is suitable for investors looking for stable yet high-yielding returns over a 3-year or longer investment period.

## Why you may consider this fund

**Low volatility -** the Fund delivers positive returns with a low volatility.
**Consistent returns-** the Fund aims to deliver consistent returns in excess of 10% per annum.

## Annualised Performance




## Performance

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2025 | | | | | 2.01% | 1.66% | 1.97% | 0.79% | 1.44% | 0.66% | 1.23% | 0.85% | 11.11% |
| 2026 | 0.78% | 1.14% | -1.91% | 2.10% | 1.06% | 0.11% | | | | | | | 3.28% |

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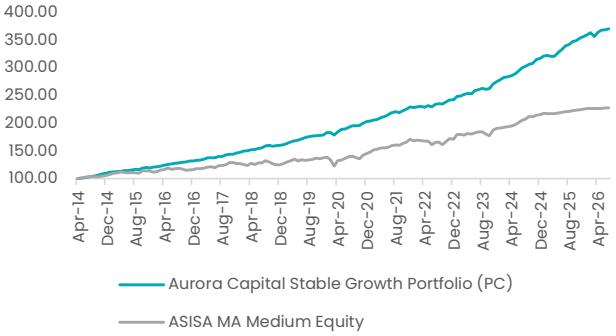
Sharpe vs. Volitility

| | Sharpe | Volitility |
|---|---|---|
| ASISA MA High Equity | 0.58 | 6.74 |
| Aurora Capital Stable Growth Portfolio (PC) | 1.14 | 2.98 |

ASISA MA High Equity  Aurora Capital Stable Growth Portfolio (PC)

Simulated Performance since 2014*




*Risk free rate =7.25%

## Asset Allocation Defined

**Industrials:** Investments into South Africa's industrial sector and broader economy, excluding financials, oil & gas, and basic materials. This classification, for instance, includes agriculture. A typical investment would consist of exposure to the farming sector, particularly primary production such as crops, livestock, and essential agricultural inputs.

**Finacial services funding:** Capital deployed into businesses operating within the financial sector, typically through unlisted debt or structured funding instruments. These investments offer stable, income-generating opportunities with strong underlying cash flows.

**Long term business funding:** These instruments are unlisted long-term debt instruments from various issuers across multiple business sectors, including but not limited to financial services, local industrial, and local agricultural businesses. These instruments provide predictable income, inflation protection, and low correlation to traditional markets. A typical capital allocation would be in the SME lending sector, insurance , hospitality tech or food and beverage sector, supporting established businesses with growth and working capital funding. Capital is currently allocated across 8 companies, ensuring diversification and risk mitigation.

**Short -Medium term business funding:** These instruments are listed or unlisted short -medium term debt instruments from various issuers across multiple business sectors including but not limited to Financial Services. These instruments are derived from invoice discounting and or invoice factory practices.

ETIENNE VILJOEN
**CHIEF INVESTMENT OFFICER**

KAREL VERHOEF
**JUNIOR PORTFOLIO MANAGER**

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