



EQUITIES





JSE ALL SHARE INDEX

ALSI Price to Earnings Ratio

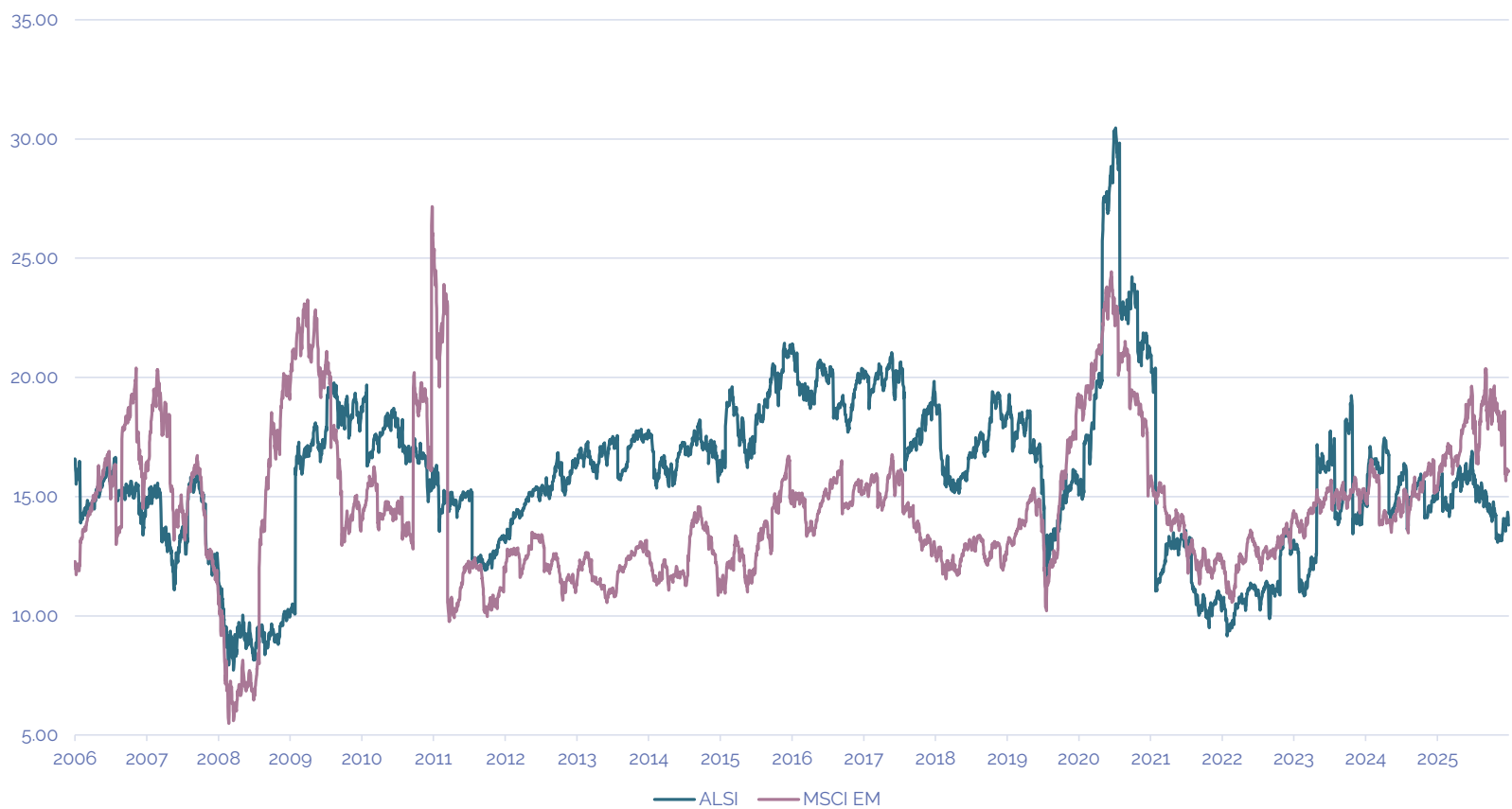


Source: Bloomberg, MWI (August, 2026).



JSE ALL SHARE & MSCI EMERGING MARKET INDEX

ALSI v MSCI EM Index Price to Earnings Ratio



ALSI Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	13.1	-9.1%
CAPE	16.9	16.2%
Dividend Yield	3.9	18.9%
Price/Book	2.1	-2.9%
Consensus 3y Growth (p.a)		
EPS	12.2%	

MSCI EM Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	15.2	10.0%
CAPE	27.2	60.3%
Dividend Yield	2.0	-25.4%
Price/Book	2.4	35.2%
Consensus 3y Growth (p.a)		
EPS	22.6%	

MSCI EM Index: MSCI Emerging Market Index

Source: Bloomberg, MWI (August, 2026).



MSCI WORLD INDEX

MSCI World Price to Earnings Ratio



Source: Bloomberg, MWI (August, 2026).

MSCI WORLD INDEX & S&P 500 INDEX



MSCI World v S&P 500 Index Price to Earnings Ratio



MSCI World Index

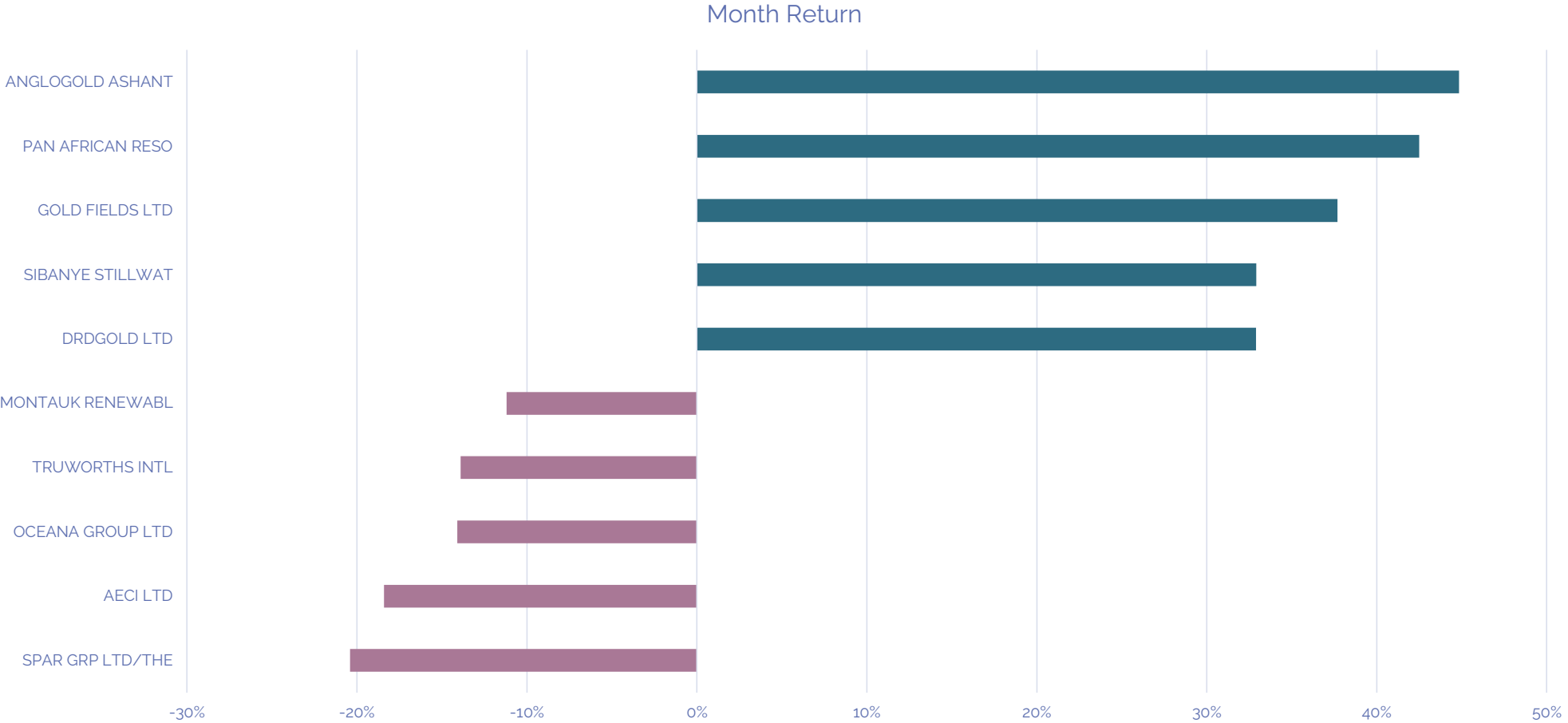
	Latest	% Above (Below) 20y Ave
Price/Earnings	21,6	24,0%
CAPE	34,6	64,0%
Dividend Yield	1,5	-38,0%
Price/Book	4,2	67,8%
Consensus 3y Growth (p.a)		
EPS	11,5%	

S&P 500 Index

	Latest	% Above (Below) 20y Ave
Price/Earnings	23,4	27,3%
CAPE	39,8	70,6%
Dividend Yield	1,1	-43,6%
Price/Book	2,4	35,2%
Consensus 3y Growth (p.a)		
EPS	22,6%	

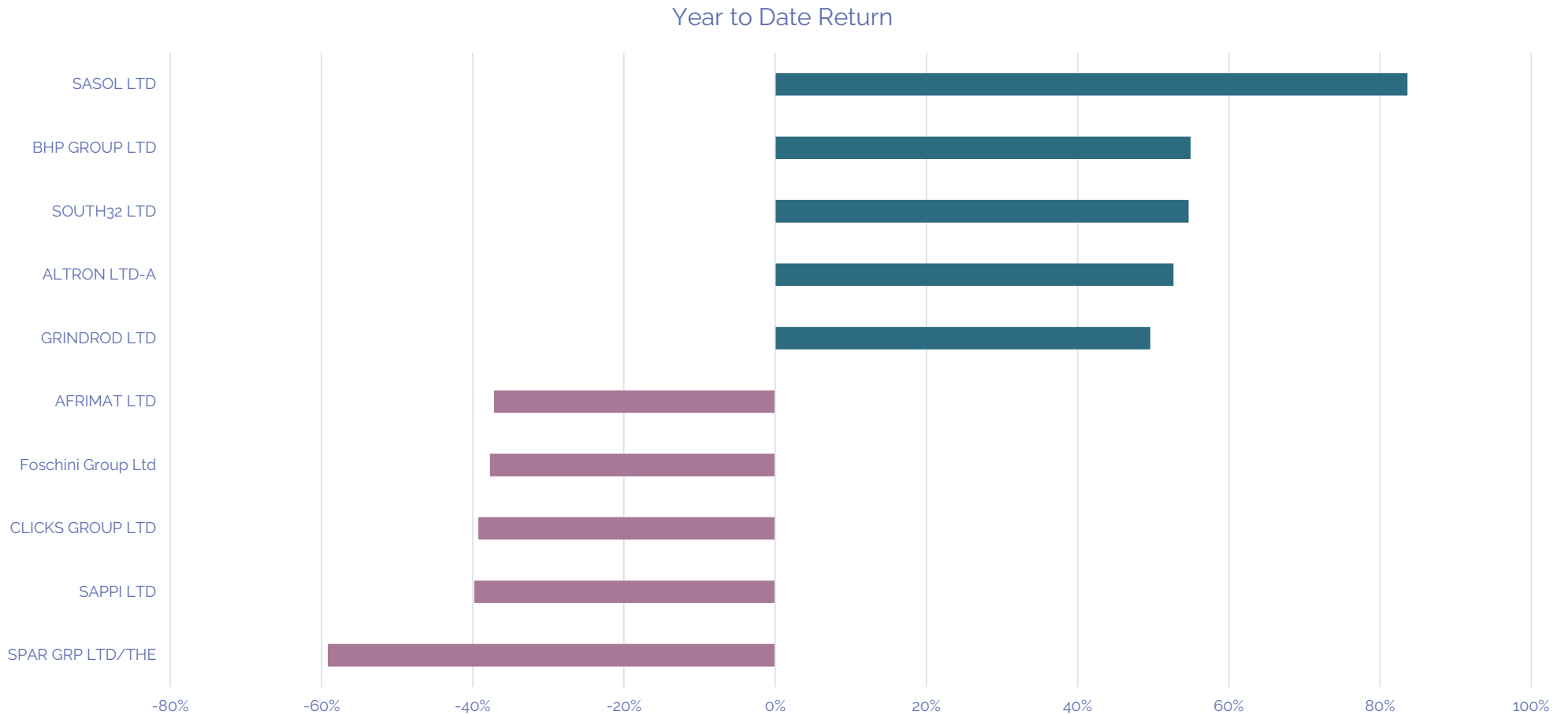
Source: Bloomberg, MWI (August, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS



Source: Bloomberg, MWI (August, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS

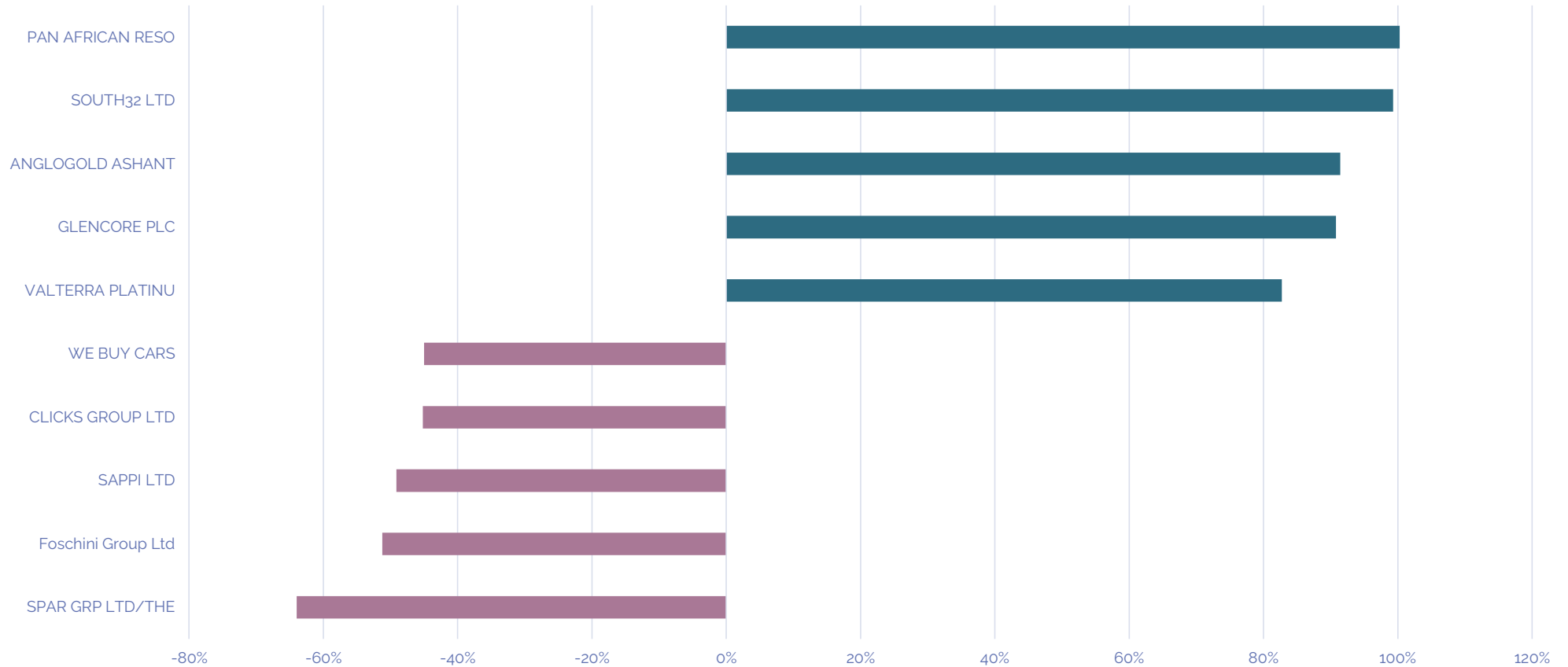


Source: Bloomberg, MWI (August, 2026).

JSE ALL SHARE INDEX TOP & BOTTOM PERFORMERS

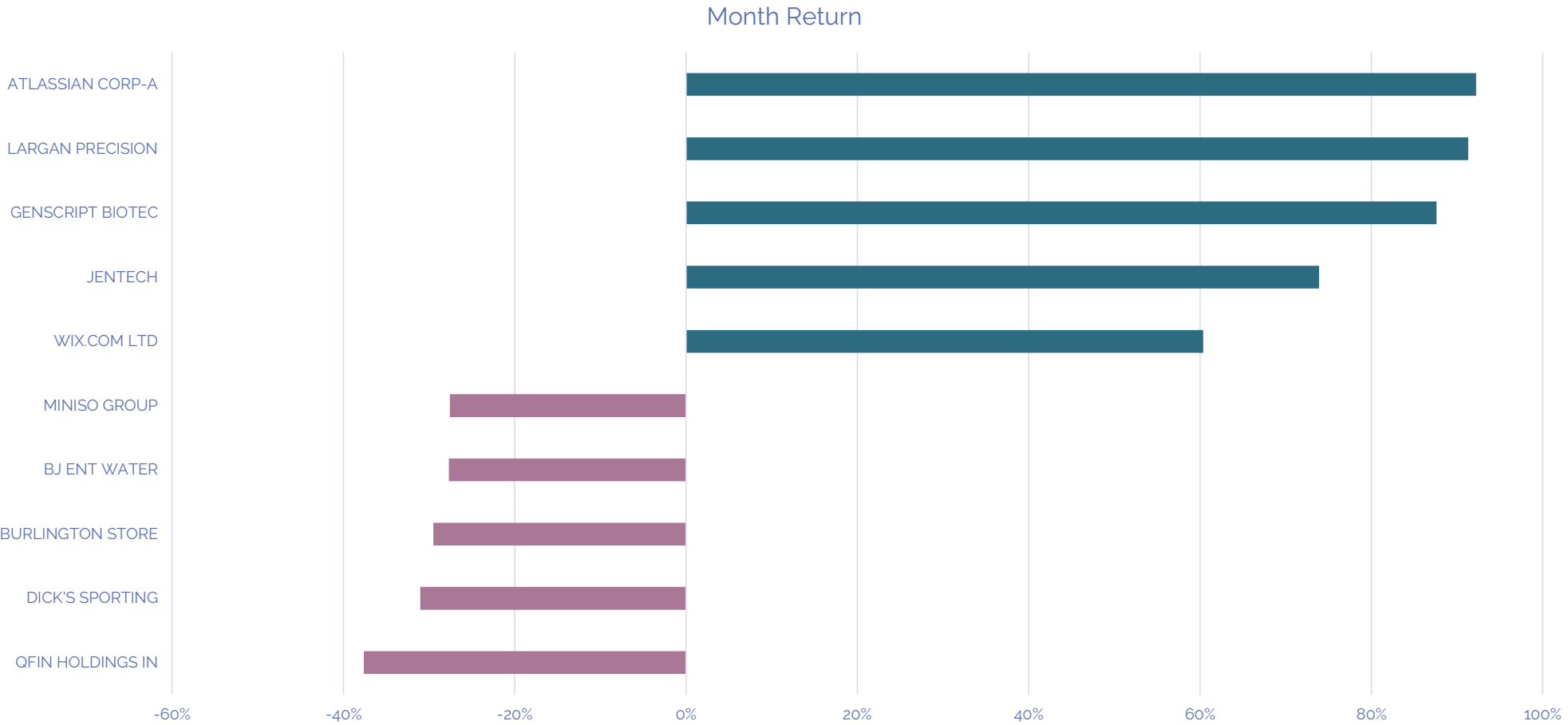


One Year Return



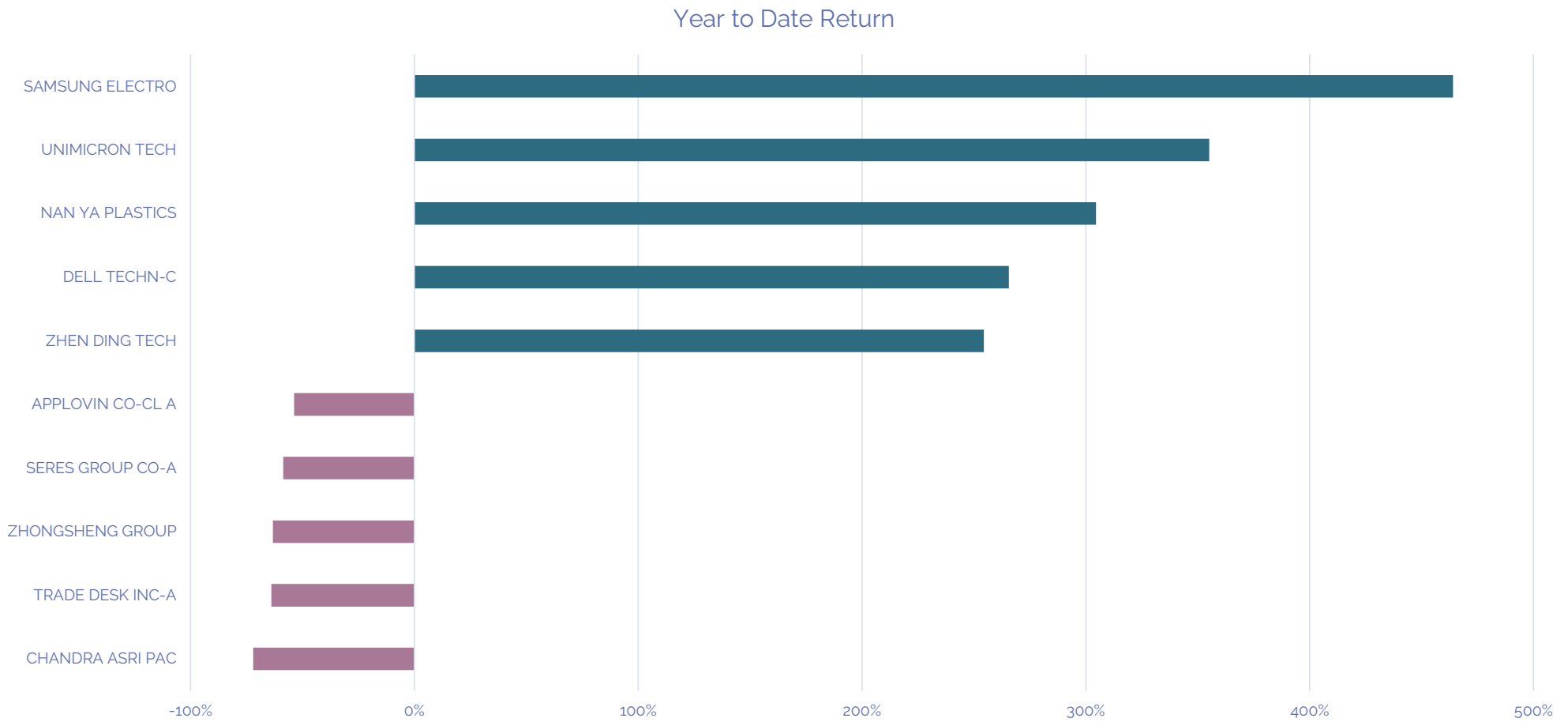
Source: Bloomberg, MWI (August, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS



Source: Bloomberg, MWI (August, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS

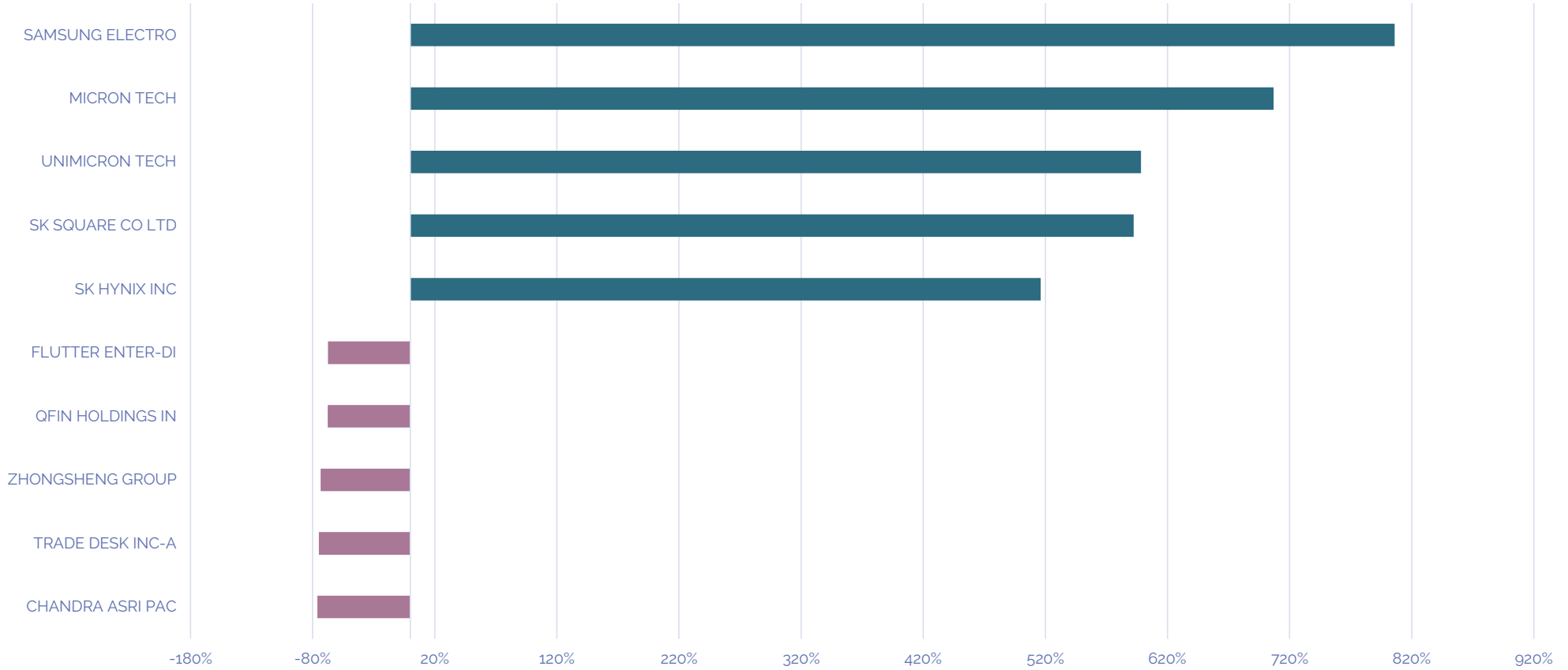


Source: Bloomberg, MWI (August, 2026).

MSCI ALL COUNTRY INDEX TOP & BOTTOM PERFORMERS



One Year Return

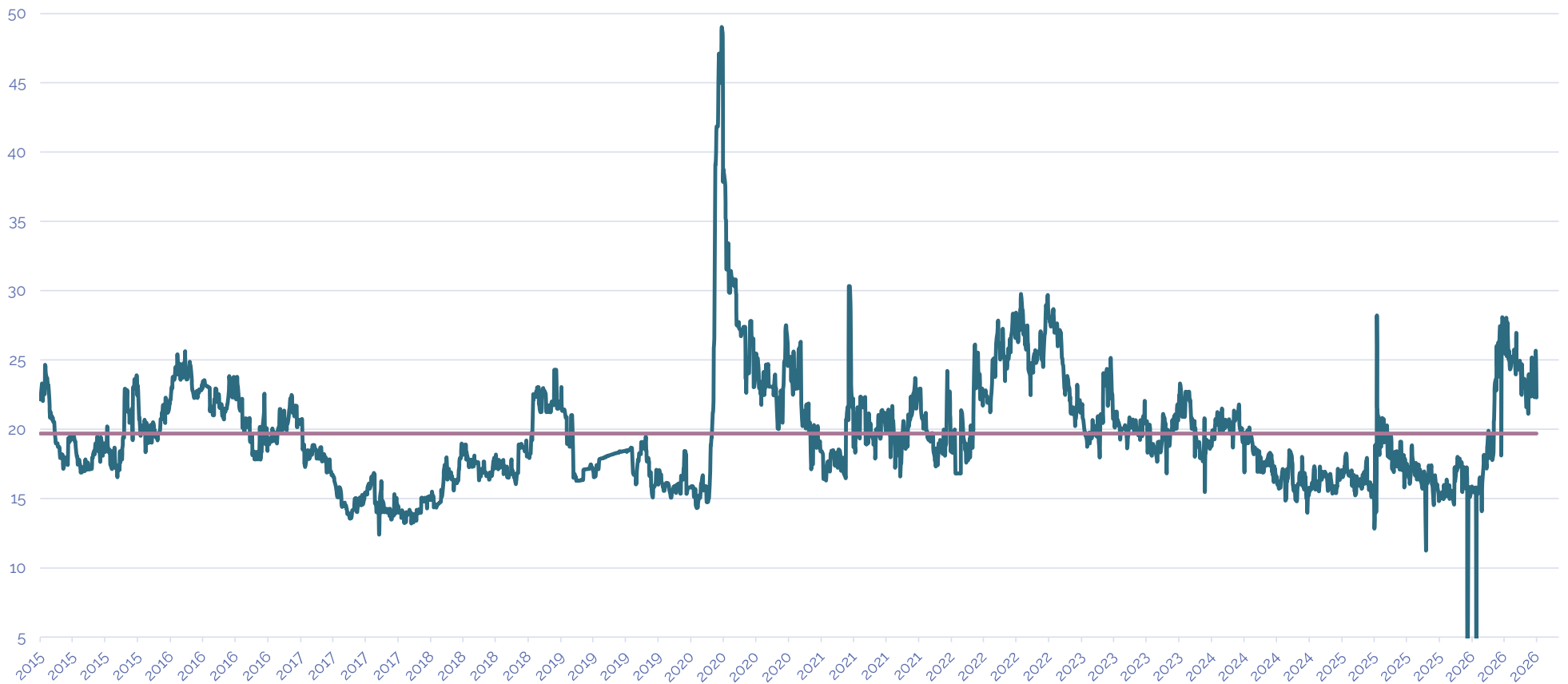


Source: Bloomberg, MWI (August, 2026).

VOLATILITY: SOUTH AFRICA



SA Top40 Volatility Index



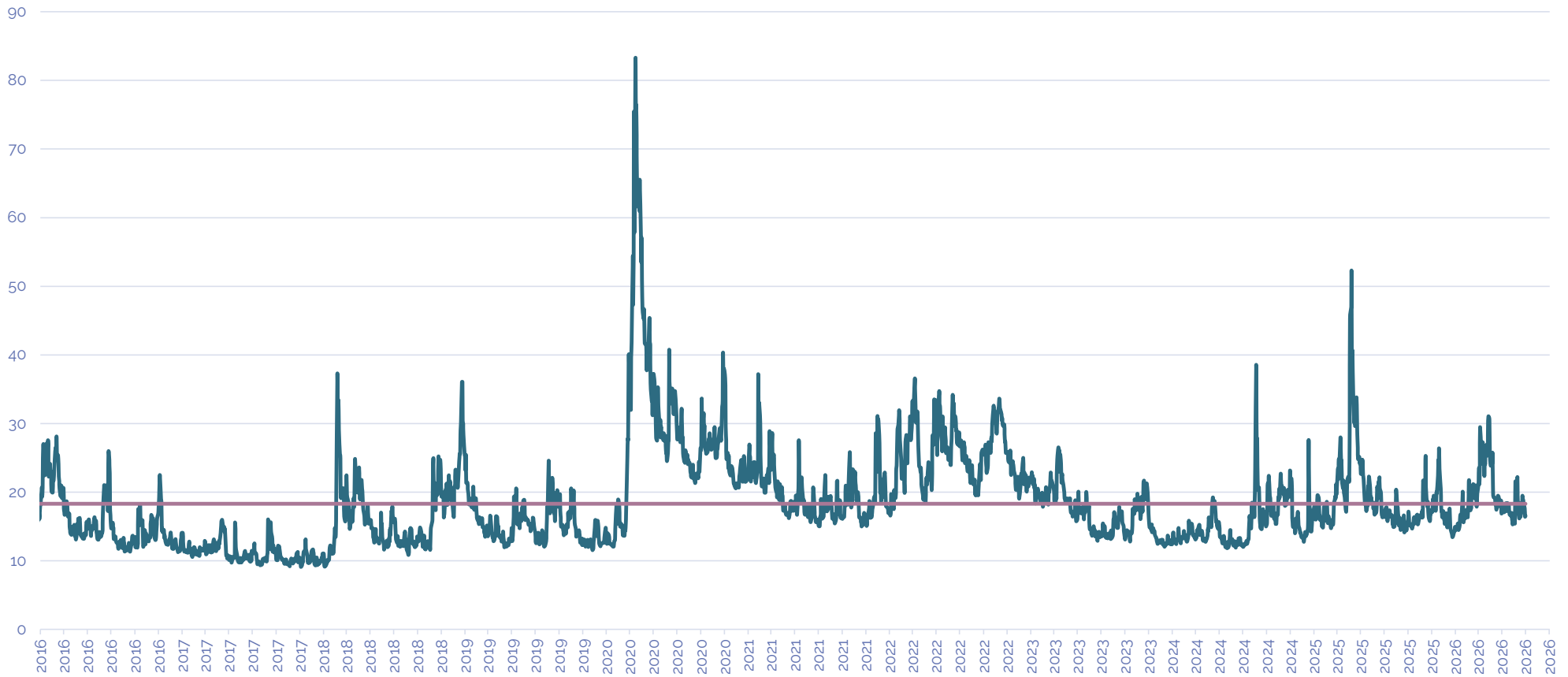
10 Year Average.

Source: Bloomberg, MWI (August, 2026).



VOLATILITY: S&P 500

Chicago Board Volatility Index (VIX)



10 Year Average.

Source: Bloomberg, MWI (August, 2026).