Market Overview & Fund Performance Report
18 August 2025

Plexus Wealth

Dear Valued Client

July marked a significant milestone for both local and global markets. We are pleased to share some of our market insights from last month, as well as the performance of our Plexus Wealth funds in this overview:

Local markets

The JSE All Share Index (ALSI) hit all-time highs, briefly surpassing the symbolic 100 000-point level, before settling slightly lower by month-end. Despite this modest retreat, the index delivered a 2.2% return for July. These market gains were driven primarily by strong performance in resource stocks, particularly mining companies (gold and platinum specifically), while companies focused on the South African economy lagged.

The South African Reserve Bank (SARB) provide a much-welcomed respite for consumers, lowering the bank lending rate by 0,25% to 7%. This should help rate sensitive sectors like listed property, South African banks, and retailers, as the cost of borrowing declines and consumer credit demand rises. Domestic focused businesses or companies earning in Rands should gain as a result.

Property performance

The JSE Listed Property Index (J253) price gained an encouraging 4.4% in July, climbing to 424 points and outpacing the ALSI's 2.2% gain.

The top three price performers in July were:

- Castleview Property Fund: +16.3%
- Delta Property Fund: +13.6%
- Emira Property Fund: +9.9%.

With interest rate cuts providing a tail wind, even at current levels, the property sector still offers attractive total return prospects, aided by high dividend yields.

Global markets

Globally, the S&P 500 (top 500 American businesses) notched 10 new all-time highs in July. Developed markets globally saw solid performance, led by technology giants like Google, Facebook and Microsoft. Chip maker Nvidia, followed closely by Microsoft, became the first $4 trillion company by market capitalisation driven by renewed optimism around Artificial Intelligence.

Plexus Wealth Fund performance

Against this backdrop, our funds delivered strong results:

- Plexus Wealth BCI Conservative Fund: +2.53% (5th of 155 peers) and +14.77% over 12 months.
- Plexus Wealth BCI Balance fund: +2.79% (27th of 214 peers) and +12.57% over 12 months.
- Plexus Wealth BCI Property Fund: +4.57% and +23.88% over 12 months.

We thank you for your continued trust in Plexus Wealth and look forward to guiding your investments through the rest of 2025. If you have any questions about your investments, please don't hesitate to contact us.

With kind regards,
Eric and the Team

Plexus Wealth (Pty) Ltd – FSP #52208

KZN
3rd Floor, Mayfair On The Lake, 5 Park Lane, Parkside, Umhlanga Ridge, 4319
☎ +27 (0) 31 940 0470

WESTERN CAPE
De Wagen Office Park, De Wagen Road, Ambassade Building, Stellenbosch, 7600
☎ +27 (0) 21 200 0407

GAUTENG
169 Oxford Road, Rosebank
Craddock Square, Johannesburg, 2196
☎ +27 (0) 31 940 0470

PO Box 22357, Glen Ashley, 4022 | info@plexuswealth.co.za | www.plexuswealth.co.za