



EDGE

FINANCIAL
GROUP

Authorised FSP 7892

NEWSLETTER

Quarter Four
2025

KEEPING THE END IN MIND

LETTER FROM
THE MD

MARKET REPORT:
Q4 2025 OVERVIEW

INTRODUCING THE
EDGE GLOBAL
FLEXIBLE FUND

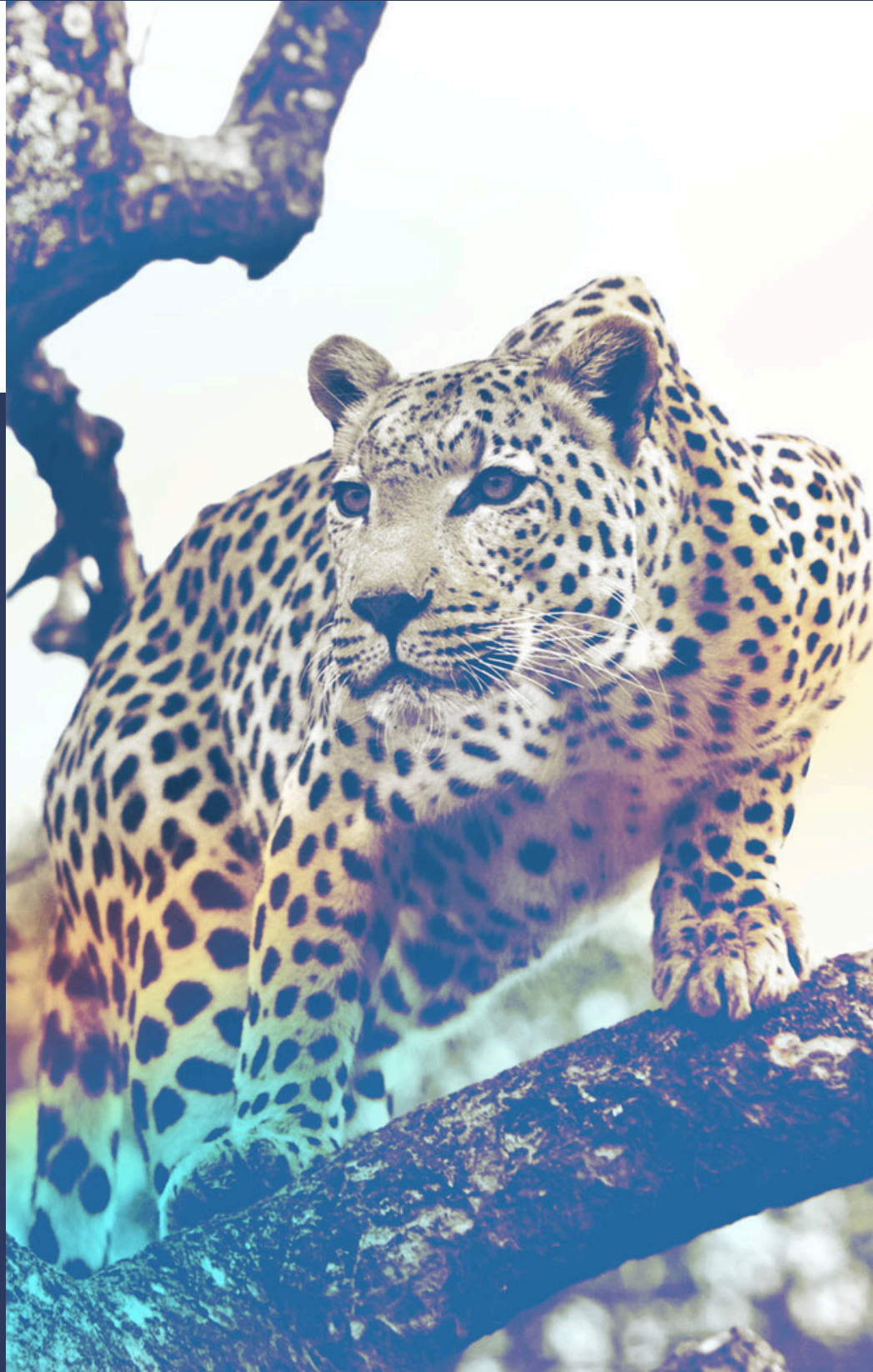


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INTRODUCING THE EDGE GLOBAL FLEXIBLE FUND

LETTER FROM OUR MANAGING DIRECTOR

Dear Clients, Friends and Colleagues,

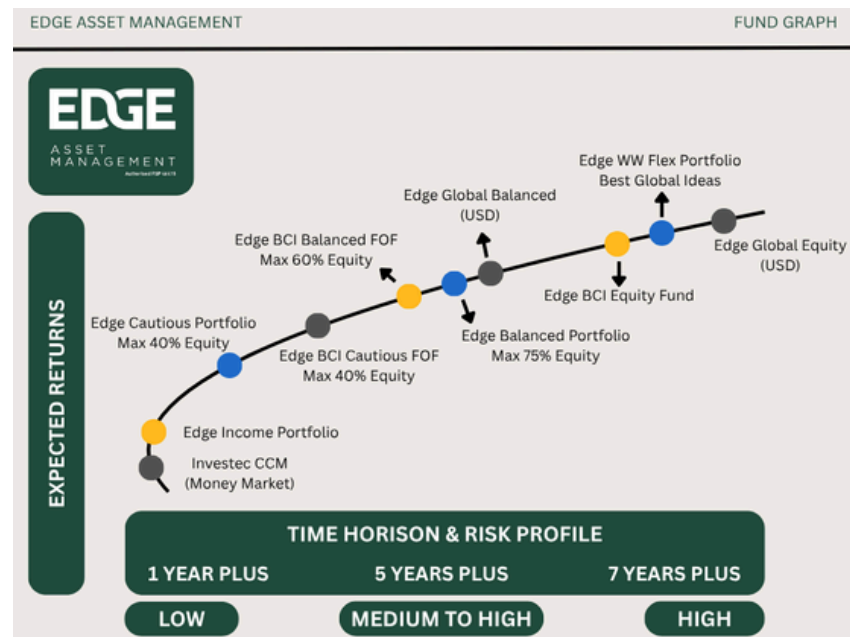
As we approach the end of the year, many of us naturally pause to reflect - both on what we have navigated and on what awaits us in the year ahead. After a long and full year, this reflection often comes with little energy to spare, yet 2025 has been an extraordinary one for the Edge Group.



A Year of Performance and Milestones

Edge Asset Management's Cautious and Balanced Funds have remained firmly in the top quartile of performers since mid-2024. Carrying that momentum into 2025, both funds continue to rank within the top 25% as we close off the year. Achieving this level of sustained performance takes strategic foresight and ongoing discipline, and we are incredibly proud of what the team has delivered.

Alongside performance, we have focused on ensuring continued value for our clients. This included a significant review of our fee structures, leading to the launch of the new Edge Global Flexible Fund, which officially goes live on 1 January 2026. This will be our fourth listed fund and the eighth investment option within the Edge stable. (See fund graph.)



This year also marked rapid growth in our Assets Under Management, with the Group surpassing not just the R2.5 billion and R3 billion milestones but also exceeding R3.5 billion.

None of these achievements would be possible without our exceptional clients, dedicated internal team, and trusted partner network. Every individual contributes meaningfully across our various service pillars:

- Medical Aid
- Short-Term Insurance
- Employee Benefits
- Financial Planning
- Finance, Compliance and Marketing (our incredible admin team)

We are equally grateful to our broader professional network, including:

- Pete Clainos and the SA Stockbrokers & 22 Capital team
- Roedie van der Merwe (BVSA Tax & Accounting)
- Brian du Plessis (Avantgarde Wealth)
- Clinton Millard and the Multi Security team

This has undeniably been one of our busiest years, but it has also been a deeply energising one - rekindling passion and sharpening our vision for the future.

Looking Ahead to 2026

Next year already promises to be another landmark chapter for Edge. In addition to launching the Global Flexible Fund, we are excited to begin construction of the new Edge Office Park. As shown in the attached concept design, we will be redeveloping our main Edge and medical aid building into a modern, yet classic double-story space designed to bring more of our partner network into one cohesive, client-centric environment.



Construction is expected to begin at the end of February, with completion anticipated before year-end. During this period, staff will be temporarily accommodated at the Edge/BVSA offices in Park Drive, while the head office team remains in the current Walmer premises. Once complete, we look forward to welcoming our clients into the new building.

Team Updates

It is always difficult to say goodbye to a long-standing team member, and we are saddened to share that Jo-Anne Kerrigan will be leaving Edge at the end of January. Jo has been a central part of the Edge family for 21 years and has always had an unmatched understanding of our clients' needs. While we will miss her dearly, we wish her every success as she embarks on her next chapter.

We would also like to reassure clients that the broader team well supports the client service and operational functions:

- Daniel has, over the past 18 months, taken over half of Ed's client portfolio management and admin responsibilities.
- Kyla will be taking on many of Jo's processes, bringing strong industry experience.
- CCM banking will transition to Zulfa Pillay, our head of Finance.



On a joyful note, we are delighted to congratulate two of our advisors, Kobus Hugo and Leon Petzer, who were both married this past weekend. We wish them many years of happiness.

Our Sales Manager, Tanya Koertzen, now in her 23rd year with Edge, has successfully expanded our presence in Port Alfred while managing a geographically spread team across Walmer, St George's Park, and Cape Town. Growing our sales team further will be a key focus for 2026.

We are proud to share additional internal developments:

- Portia, our much-loved receptionist, has been promoted to Short-Term Insurance Administrator.
- From 2026, Alexa Gutsche will expand her role beyond marketing to include Public Relations.
- Brian du Plessis and Avantgarde Wealth have taken an ownership stake in Edge Asset Management, and Brian has been appointed as a director of the business.

Strong governance remains essential to our long-term sustainability. With that in mind, we are pleased to announce that Deborah Castagne, who has served as General Manager with exceptional dedication, has stepped into the role of Managing Director of Edge4Sure. Deborah has undergone intensive legal, compliance, and governance training over the years and has consistently achieved over 87% in KPI performance. She is now well-positioned to transition into the future Group Managing Director role in the coming years. We are incredibly proud of her leadership journey.



Closing Thoughts

As we take a well-deserved break with our families and reflect on the highs and lows of the year, may we choose to celebrate the many highlights that defined 2025. And may 2026 bring even more progress, growth, and shared success.

Wishing all our clients and partners a blessed festive season and a joyful New Year.

**Warm regards,
Ed and the Edge Family**

Edward Gutsche
MANAGING DIRECTOR



MARKET REPORT:

Q4 2025 OVERVIEW

PROVIDED BY PETE CLAINOS, 22 CAPITAL AND SA STOCKBROKERS

EDGE
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MANAGEMENT
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As we entered the final quarter of 2025, global and domestic markets displayed a wide range of strategic shifts across sectors. Below is a summary of the key developments shaping investment sentiment.

SECTOR PERFORMANCE

Precious Metals

Profit-taking across gold miners and platinum group metals (PGMs) continues to reflect evolving investor confidence.

Banking Sector

The JSE banking segment shows increased buying activity, suggesting renewed optimism within the financial sector.

Property Stocks

Listed property continues to attract inflows, supported by favourable market conditions.

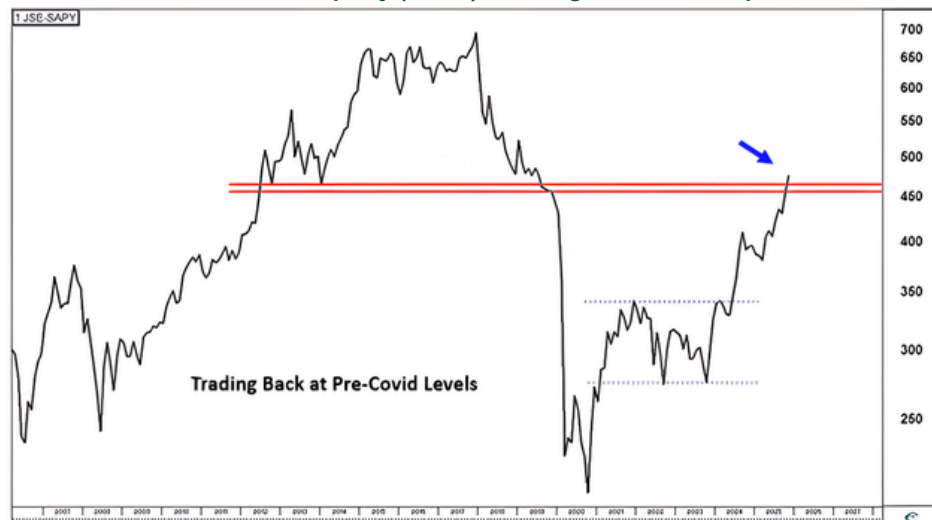
Retail

Retail performance remains mixed. Pepkor, Boxer and Pick n Pay benefited from buying interest, while Truworths, Woolworths, Mr Price and Foschini underperformed.

Defensive Stocks

British American Tobacco and Shoprite continue to draw interest as defensive counters amid expected volatility.

CHART 1: JSE SA Listed Property (SAPY) - Pricing in Cautious Optimism



SOURCE: PRIME CHARTS

Positioning and Strategy

22 Capital has adopted an Overweight (OW) stance on JSE banks and property stocks. A strategic exit from Aspen was executed due to weakening price performance and concerns around management quality. The proceeds were reinvested into British American Tobacco to enhance portfolio stability.

The investment team is also monitoring opportunities to accumulate a high-quality gold stock during anticipated price weakness - particularly large-cap counters such as AngloGold Ashanti (ANG) and Gold Fields (GFI). Existing positions in GLD ETF and Valterra remain in place.

Globally, interest in energy stocks is rising, with Sasol and Exxaro identified as potential beneficiaries of this shift.

MACROECONOMIC AND GEOPOLITICAL THEMES

- Global politics remain heavily influenced by President Trump's tariff-driven approach, which has strained relationships with key trading partners while the US economy holds steady.
- Europe is redirecting focus toward enhanced defence spending amid reduced US support in the Russia-Ukraine conflict, providing pockets of economic stimulus.
- Population growth and migration trends continue to pose long-term challenges.
- US-China relations show incremental progress, although China remains weighed down by slow growth and deflationary pressures.
- Interest rates are expected to stabilise only by Q3 2026, keeping the current cycle extended.
- The USD is anticipated to remain range-bound until late 2026 before potentially strengthening.
- Equity valuations look stretched in US large-cap AI names, while emerging markets appear increasingly attractive as global rates decline.
- S&P's upgrade of South Africa from BB- to BB, with a positive outlook, marks the first sovereign rating improvement in 20 years and is likely to encourage foreign inflows.

CHART 2: Gold the Winner in 2025...Outperforming Equities



SOURCE: STOCK CHARTS

BOTTOM LINE

South Africa is at a turning point. Fiscal consolidation, improved credibility, structural reforms, and the recent sovereign rating upgrade have laid the groundwork for gradual economic recovery. Lower inflation and stabilising debt provide further support heading into 2026.

INTRODUCING THE EDGE GLOBAL FLEXIBLE FUND

IN PARTNERSHIP WITH 22 CAPITAL AND SA STOCKBROKERS

BRIAN DU PLESSIS, AVANTGARDE WEALTH

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We are excited to announce the launch of the Edge Global Flexible Fund, a globally diversified investment solution designed to help investors navigate an increasingly complex market environment.

A FUND BUILT FOR FLEXIBILITY

Classified under the ASISA Global Flexible category, the fund benefits from one of the most adaptable mandates available to South African investors. This allows the portfolio managers to allocate capital across geographies, asset classes and market opportunities - creating a truly dynamic approach to long-term capital growth.

WHY FLEXIBILITY MATTERS IN TODAY'S MARKETS

Economic cycles, geopolitical developments and global market disruptions can shift rapidly. The ability to position proactively rather than reactively ensures the fund can capture opportunities while managing risk effectively.

This approach provides investors with a single, expertly managed global strategy aligned with evolving market conditions.

UNDERSTANDING THE ASISA GLOBAL FLEXIBLE CATEGORY

This classification allows investment across both local and international markets with no restriction on offshore exposure. Portfolio managers may allocate between:

- Equities
- Property and listed real estate
- Bonds
- Cash and money-market instruments
- Other permissible securities

The category is designed for long-term capital growth, making it suitable for investors with a medium to high-risk tolerance and an investment horizon of five years or longer.

KEY BENEFITS FOR INVESTORS

- **GLOBAL OPPORTUNITY SET**

The fund can invest in leading global industries, developed-market growth stories and emerging-market opportunities.

- **DYNAMIC ASSET ALLOCATION**

Managers can tilt towards growth assets when market conditions are supportive or take a more defensive stance during periods of volatility.

- **BALANCED GLOBAL GROWTH & RISK MANAGEMENT**

The fund blends flexibility with diversified global exposure, avoiding concentration risks and helping manage downside market pressure.

- **A COMPLETE SINGLE-FUND GLOBAL SOLUTION**

Investors gain access to a fully managed global portfolio without needing to build or rebalance offshore holdings themselves.

A Forward-Thinking Portfolio for Long-Term Investors

The Edge Global Flexible Fund supports investors seeking long-term capital appreciation within a thoughtfully managed, globally flexible strategy. With its wide-ranging mandate and world-class diversification, the fund is positioned to help clients grow and protect wealth through varying market cycles. Launching on 01 January 2026.

***For more information, please contact your advisor at Edge Financial Group.
In Partnership with Avantgarde Wealth***



Celebrate



BIRTHDAYS

DECEMBER 2025

23RD Danielle Botha

JANUARY 2026

7TH Rouxle Pretorius

23RD Vanesch Wilson

23RD Deborah Castagne

23RD Leon Petzer

ANNIVERSARIES

JANUARY 2026

8TH Portia Tambo

11TH Rouxle Pretorius

31ST Caitlin Ross

FEBRUARY 2026

1ST Clinton Edwards

1ST Taryn Paterson

15TH Shaheema Pillay



**HAPPY
HOLIDAYS**



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