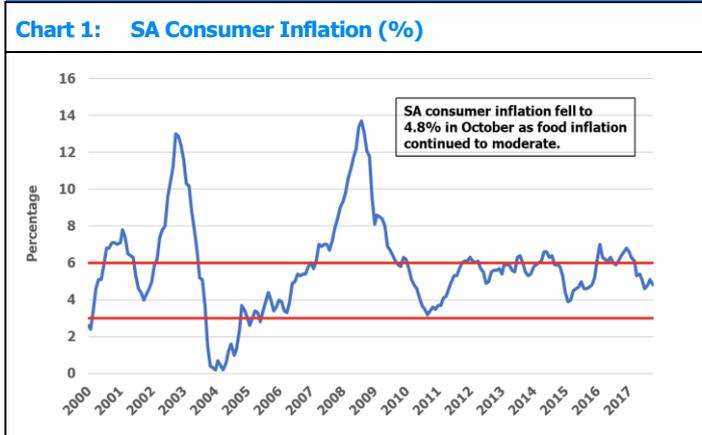
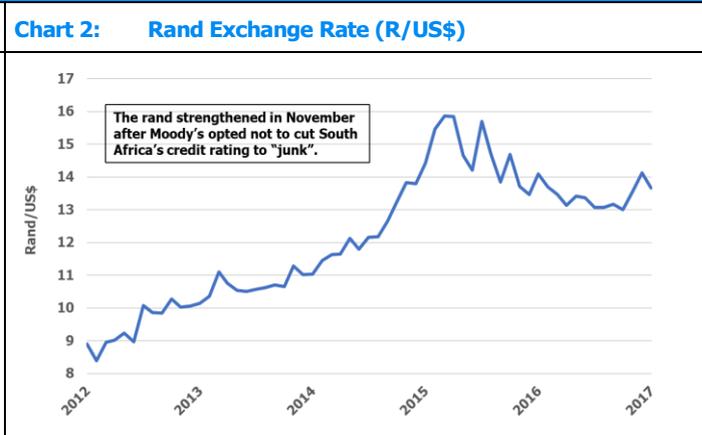


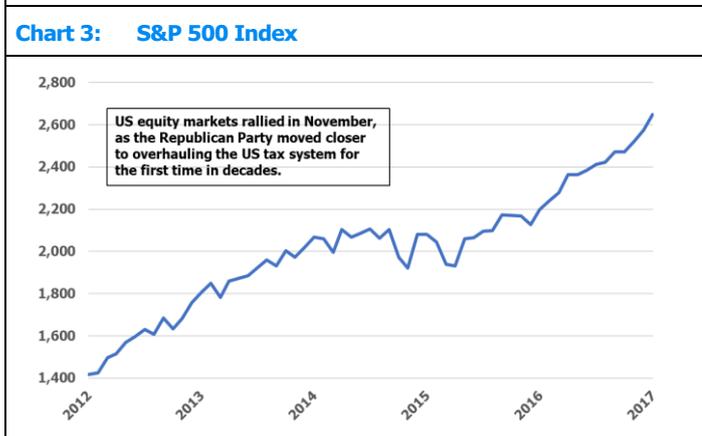
CHARTS



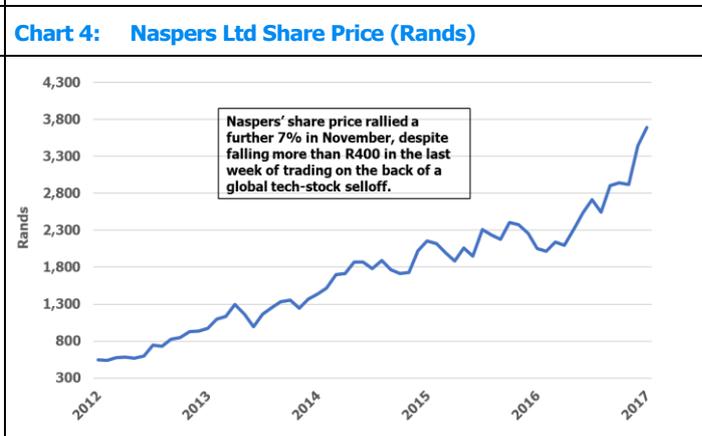
Source: I-Net Bridge



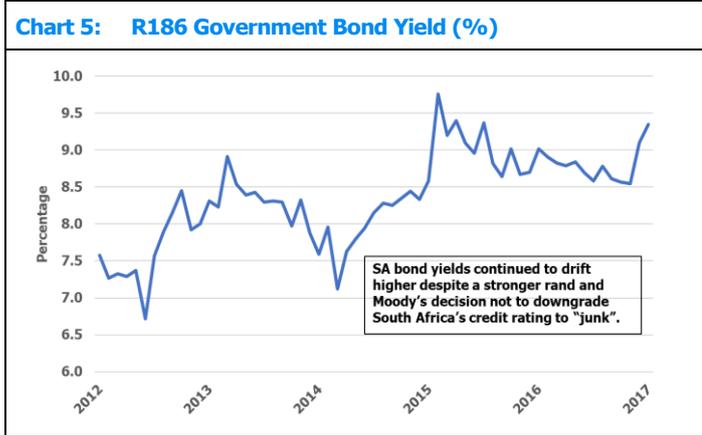
Source: I-Net Bridge



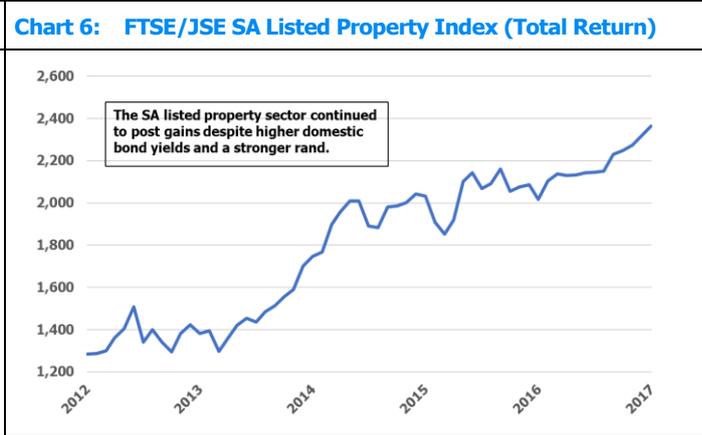
Source: I-Net Bridge



Source: I-Net Bridge



Source: I-Net Bridge



Source: I-Net Bridge

Ian Anderson, CFA, CAIA
Chief Investment Officer

Disclaimer

This publication has been compiled by Bridge Fund Managers (Pty) Ltd ('Bridge'). It is confidential and presented as a general information service to the addressee only and therefore should not be considered to be investment advice. Accordingly, it contains no recommendation (whether express or implied), guidance, or proposal that any particular security is appropriate to the investment objectives, financial situation or particular needs of the addressee. Conflicts of interest may exist with any one or more of the securities recommended in this publication, which include situations where the author/s of the publication or a member of his/her family owns a direct interest in securities issued by a company mentioned, an employee of Bridge acts as a director of a company mentioned in the publication, Bridge owns securities in a company mentioned in the publication, or Bridge receives compensation for providing financial services to a company mentioned in the publication. This publication shall not be reproduced in whole or in part, without Bridge's permission. The information contained herein has been obtained from sources which, and persons whom, we believe to be reliable but is not guaranteed for accuracy, completeness or otherwise. Any opinions expressed are subject to change without notice. While care has been taken in the preparation of the information contained in the publication, Bridge will not be liable for any loss or damage of any nature arising from this publication, or incurred as a result of acting on the contents thereof.