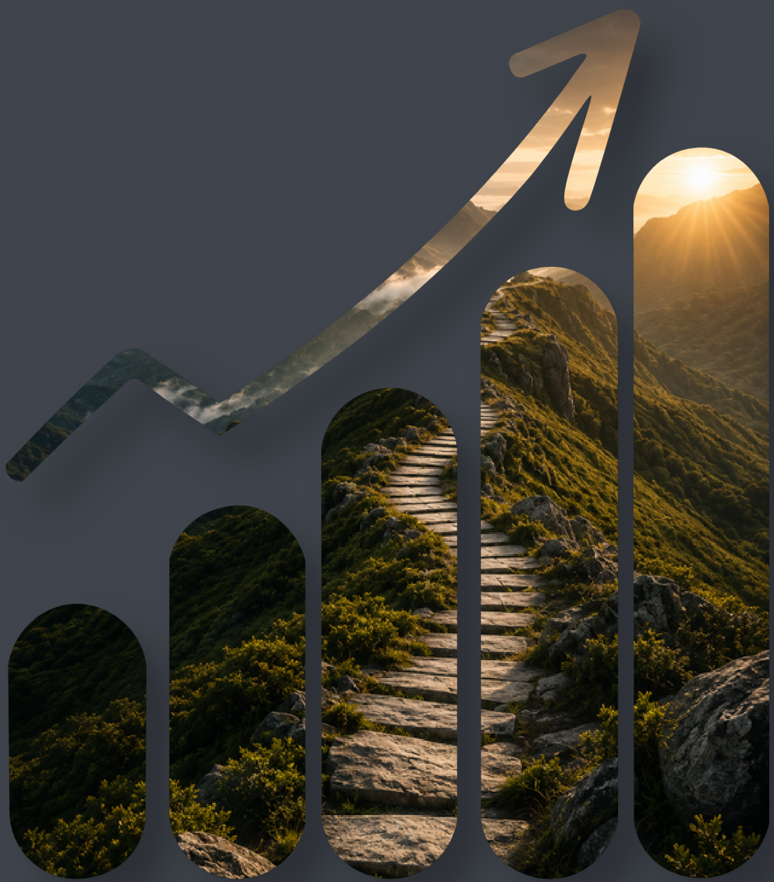
Our Investment *philosophy:*



We believe good investing is unglamorous. It is built on patient research, clear thinking, and the discipline to wait for the right entry point rather than chase the latest headline.

Every position we hold starts as a written thesis, what we believe, why we believe it, and the conditions that would prove us wrong, before a single Rand is committed. We build into our highest-conviction ideas in stages as the evidence strengthens, and we step away from a thesis the moment the facts stop supporting it. It is a slower way to invest, and that is deliberate: the clients we serve through the Stepp network are building wealth over decades, not quarters.

Bringing this to life for Stepp clients:

This methodology isn't theoretical, it's how we manage money day to day, in whichever form suits a client's mandate. For clients who want direct ownership of the underlying shares, we execute the same research and process inside a Personal Share Portfolio. For clients invested through model portfolios on LISP platforms, the identical thinking drives every buy, hold, and sell decision behind the scenes.

Either way, the discipline doesn't change. When a Stepp adviser tells a client "we've thought this through," we want that to be true in the fullest sense.

Van Zyl du Preez
Director | Chief Investment Officer

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