

Product*	Benchmark	Market Value (ZAR'm)		Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Information Ratio	#	Sharpe Ratio	#	
Absa Asset Management Absolute Domestic CPI + 4%	CPI + 4%	3,941	1.63%		11	3.83%	8	6.08%	10	13.39%	6	-		-	-	-	-	-	-	-	-	
Absa Asset Management Absolute Global CPI +4%	CPI + 4%	9,593	1.67%		10	3.63%	9	5.66%	15	13.65%	4	13.72%		11	3.18%	10	0.40%	8	1.260	3	2.046	5
Argon Absolute Return	CPI + 4%	456	1.41%		16	2.20%	21	5.82%	14	12.11%	8	12.23%		13	5.16%	20	1.72%	22	0.524	16	1.018	19
Cadiz Absolute Yield	CPIX + 3%	3,416	1.16%		22	2.55%	18	3.96%	22	10.65%	15	10.34%		20	1.20%	3	0.04%	2	1.162	4	2.854	1
Cadiz Capital Preservation v	CPI + 3%	1,507	0.60%		29	1.52%	27	2.24%	28	7.03%	23	8.91%		25	2.12%	6	0.39%	7	0.211	21	0.999	20
Cadiz Equity Ladder v	CPI + 6%	1,175	1.42%		15	1.99%	23	6.49%	8	4.63%	28	16.33%		5	10.48%	30	3.38%	30	0.458	18	0.886	24
Cadiz Inflation Plus 3 v	CPIX + 3%	677	1.79%		7	3.60%	10	5.88%	13	12.05%	9	13.94%		10	3.91%	15	1.25%	17	1.315	2	1.720	6
Cadiz Inflation Plus 5 v	CPIX + 5%	253	1.99%		5	4.19%	5	7.46%	4	11.58%	11	17.23%		4	6.36%	27	2.25%	28	0.976	6	1.531	11
Cadiz Inflation Plus 7 v	CPIX + 7%	35	1.92%		6	4.08%	7	7.14%	6	10.57%	16	20.34%		1	8.71%	29	3.18%	29	0.823	8	1.442	12
Coronation Absolute Domestic v	CPIX + 5%	7,833	1.54%		12	2.74%	17	5.33%	18	8.21%	20	17.60%		3	6.02%	25	1.09%	16	1.086	5	1.665	8
Investec Absolute Balanced v	CPIX + 5%	2,663	0.97%		23	1.56%	26	2.33%	27	7.00%	24	8.27%		27	1.64%	4	0.12%	4	-1.122	30	0.924	23
Investment Solution RRF Local	CPI + 5%	9,629	1.37%		18	2.26%	20	4.21%	21	7.42%	22	11.96%		14	3.59%	14	0.56%	9	0.379	20	1.376	13
Investment Solution Stable Focus	CPI + 4%	1,361	1.29%		20	2.35%	19	3.83%	23	8.86%	19	10.39%		19	2.07%	5	0.25%	6	0.395	19	1.678	7
JM BUSHA Absolute	CPI + 5%	467	1.46%		13	3.28%	13	5.44%	16	11.15%	12	14.40%		9	5.79%	23	1.80%	24	0.636	12	1.249	17
JM BUSHA Absolute Aggressive	CPIX + 6%	685	2.00%		4	4.19%	5	7.32%	5	13.51%	5	15.03%		7	5.87%	24	1.65%	21	0.561	15	1.326	14
JM BUSHA Real Return Fund	CPIX + 4%	52	1.43%		14	4.56%	4	7.14%	6	13.72%	3	11.79%		15	4.73%	18	2.00%	26	0.473	17	1.023	18
Kagiso Absolute Return	CPIX + 5%	95	0.65%		28	1.83%	24	3.44%	24	2.90%	31	10.22%		21	6.28%	26	1.77%	23	-0.017	24	0.557	27
Mergence CPI + 5% Fund	CPIX + 5%	3,975	1.73%		9	3.48%	11	6.32%	9	10.52%	17	11.50%		16	4.84%	19	1.54%	19	0.202	22	0.946	22
Momentum MoM Real Return	Momentum MoM Real Return BMK	413	0.95%		24	0.55%	30	2.10%	29	3.31%	29	7.26%		29	2.48%	9	0.75%	12	-0.303	27	0.239	29
Momentum AM CPI+5% Domestic	CPI + 5%	276	1.39%		17	2.89%	15	5.43%	17	8.06%	21	10.12%		22	4.53%	17	1.47%	18	-0.064	25	0.730	25
Momentum MoM Absolute Strategies	Momentum MoM Absolute Strategies BMK	1,002	1.36%		19	1.67%	25	4.22%	20	4.86%	26	8.74%		26	3.54%	12	0.88%	13	-0.112	26	0.567	26
Old Mutual Capital Growth	CPI + 4%	420	0.31%		31	0.97%	29	2.38%	26	4.67%	27	7.54%		28	3.20%	11	0.63%	10	-0.527	29	0.274	28
Prescient Positive Return v	CPIX + 3%	16,982	0.93%		26	0.47%	31	2.01%	31	3.17%	30	7.20%		30	2.40%	8	0.69%	11	-0.433	28	0.221	30
Prudential Inflation + 6% v	CPI + 6%	506	2.25%		3	4.73%	2	8.30%	2	15.14%	1	18.44%		2	6.92%	28	2.19%	27	0.927	7	1.563	10
SIM Absolute	CPIX + 3%	415	0.94%		25	2.83%	16	4.72%	19	11.90%	10	13.04%		12	2.26%	7	0.19%	5	1.809	1	2.596	3
SIM Absolute Return Income	CPIX + 3%	4,902	0.79%		27	2.00%	22	2.81%	25	9.32%	18	9.43%		23	1.12%	2	0.04%	2	0.615	13	2.310	4
SIM CPI + 6%	CPI + 6%	774	1.20%		21	3.21%	14	5.97%	11	10.97%	13	15.69%		6	5.17%	21	0.94%	14	0.748	10	1.610	9
STANLIB Domestic Absolute Return v	CPI + 5%	404	3.46%		1	6.34%	1	7.96%	3	14.10%	2	11.21%		18	4.39%	16	1.63%	20	0.173	23	0.980	21
Taquantia Absolute v	CPI + 3%	1,453	0.41%		30	1.40%	28	2.09%	30	6.61%	25	9.40%		24	0.92%	1	0.00%	1	0.568	14	2.788	2
Vunani CPI plus 3% Domestic v	CPIX + 3%	499	1.78%		8	3.39%	12	5.92%	12	10.67%	14	11.45%		17	3.57%	13	1.02%	15	0.815	9	1.257	16

* These products are Regulation 28 compliant. The products invest in South African assets only. The products aim to outperform CPI targets and to not lose capital over a rolling 3-year period. Performance is gross of fees and tax.

v GIPS compliant.

- No data available.

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Vunani CPI plus 5% Domestic v	CPIX + 5%	919	2.44%		2	4.60%	3	8.45%	1	13.05%	7	14.74%		8	5.77%	22	1.85%	25	0.699	11	1.303	15
CPI + 3%			1.32%			3.51%		4.37%		10.03%		8.43%			1.14%							
CPI + 4%			1.40%			3.76%		4.71%		11.10%		9.49%			1.14%							
CPI + 5%			1.48%			4.01%		5.04%		12.16%		10.54%			1.14%							
CPI + 6%			1.56%			4.26%		5.37%		13.23%		11.59%			1.14%							
CPIX + 3%			1.32%			3.51%		4.37%		10.03%		8.44%			1.14%							
CPIX + 4%			1.40%			3.76%		4.71%		11.10%		9.49%			1.14%							
CPIX + 5%			1.48%			4.01%		5.05%		12.17%		10.54%			1.14%							
CPIX + 6%			1.56%			4.26%		5.38%		13.24%		11.59%			1.14%							
CPIX + 7%			1.64%			4.50%		5.71%		14.30%		12.65%			1.14%							
Momentum MoM Absolute Strategies BMK			1.36%			3.22%		3.73%		10.16%		9.26%			1.07%							
Momentum MoM Real Return BMK			1.29%			2.98%		3.41%		9.11%		8.21%			1.07%							

Should you need any additional data or related analysis, please contact Fred Euvrard from RisCura Analytics on feuvrard@riscura.com or +27 21 673 6999.

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