

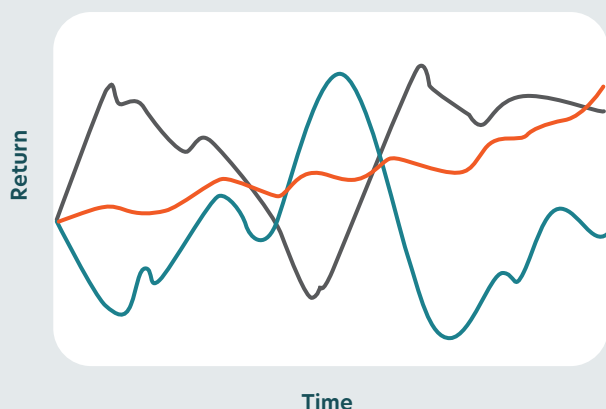
Smoothing out your ride

How multi-management helps you through the ups and downs



Investors are currently facing more ups and downs in investments. The uncertainty in the markets is expected to continue for the foreseeable future and you can expect to see more ups and downs in your investment returns. If you are invested in only one or two asset classes, you might even experience more turbulence - today cash is king, and equities are down, tomorrow the reverse happens.

How do we ensure a smoother investment journey for investors? We:



● Single manager 1

● Single manager 2

● Multi-manager

Manage low-return expectations by looking for opportunities to simultaneously **maximise returns while protecting against potential market downturns**.

Limit investment losses by making use of alternative investments that are uncorrelated to traditional market investments.

Reduce the impact of sharp ups and downs in investments, like the ones we are experiencing now, by spreading, or **diversifying**, assets across various types of investments, locally and globally.

Have an **optimised governance structure** to improve and ensure continued operational efficiency.

Our solutions are underpinned by our multi-management proposition which is based on the premise that not all investment types, strategies and asset managers can outperform consistently in all market and economic environments. By blending the complementary characteristics within and across each of these investment opportunity sets, we can enhance diversification within an overall solution. The result is a less volatile return stream and improved probability of achieving desired investment objectives, irrespective of market or economic conditions.

We are multi-management

Our multi-managed solutions are purposefully constructed to spread investment risk more effectively.

> Multi-investment

We access and make use of broad investment opportunity sets, spanning traditional (equities, property, bonds and cash) and alternative (hedge funds and private markets) asset classes, locally and globally. Alternative assets help spread investment risk and capture different sources of investment returns, which are not available in traditional markets.



> Multi-strategy

We make intelligent use of a range of investment strategies to achieve complementary exposure to attractive investment styles. The result is less volatile return streams and an improved probability of achieving desired investment objectives, irrespective of market or economic conditions.



> Multi-manager

We make use of the largest asset manager research programme to identify and blend top-rated asset managers, best placed to improve our exposure to desired investment styles.



We believe this process provides us with a more sophisticated means of enhancing diversification, resulting in a smoother investment journey and more favourable investment outcomes.

Meeting set objectives in any market

Why are smoother returns important? The journey towards achieving an investment objective is as important as the objective itself. We continually monitor and review our portfolios to ensure they remain optimally blended and diversified to meet their objectives without any nasty surprises. This goes a long way in managing our clients' comfort levels and behavioural biases through different market cycles.

Good governance and assurances

Beyond meeting objectives and diversification, we help our clients invest their time wisely, letting them focus on what's important and leaving the rest to us.

You benefit from our:

1

Investment expertise: timely investment changes based on sophisticated analysis and research

2

Portfolio execution: dedicated portfolio managers, operations, legal and servicing teams

3

Security of assets: checks and balances including data validation, asset reconciliations, insurance cover and other assurances

4

Buying power: potentially lower fees through access to negotiated investment relationships

5

Comprehensive governance: regulatory and compliance oversight

6

Fee alignment: fees are continually monitored and benchmarked to ensure they remain competitive and fair to the interests of investors and underlying asset managers

7

Sustainability: integrating responsible investment practices throughout the investment and manager selection process to drive sustainable performance

8

Proprietary systems architecture: data-rich in-house systems that are flexible and tailorable to efficiently tap into data and extract valuable information that can be translated into better and more discerning insights

Disclaimer

Alexander Forbes Investments Limited is a licensed financial services provider, in terms of section 8 of the Financial Advisory and Intermediary Services Act 37 of 2002, as amended, FAIS licence number 711 and is a registered insurer licensed to conduct life insurance business.

This information is not advice, as defined and contemplated in the Financial Advisory and Intermediary Services Act 37 of 2002, as amended.

Note:

The value of a portfolio can go down, as well as up, as a result of changes in the value of the underlying investments, or of currency movement. An investor may not recoup the full amount invested. All policies issued or underwritten by us are linked policies under which no guarantees are issued. The policy benefits are determined solely on the value of the assets, or categories of assets, to which the policies are linked.

Past performance is not necessarily an indication of future performance.

Forecasts and examples are for illustrative purposes only and are not guaranteed to occur. Any projections contained in the information are estimates only. Such projections are subject to market influences and contingent upon matters outside our control, so may not be realised in the future.

Please be advised that there may be supervised representatives.

Company registration number: 1997/000595/06

Pension Fund Administrator number: 24/217

Insurer number: 10/10/1/155

Postal address: PO Box 786055, Sandton 2146

Physical address: 115 West Street, Sandown 2196

Telephone number: +27 (0) 11 505 6000

The complaints handling procedure and conflict of interest management policy can be found on our website:

www.alexforbes.com.