

BEE Manager Watch™ Survey for the month ending August 2022



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BEE MANAGER WATCH™ SURVEY

INVESTMENT DATA TO THE END OF AUGUST 2022																
Benchmark	Global / Domestic Mandate	Total empowerment Shareholding (%)	Fund Size (R m)	PERFORMANCE DATA												
				Month		Quarter		Year to Date		1 Year		3 Years		5 Years		
				Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	
Absolute Return Funds																
Aeon Balanced Fund (CPI + 5%)	CPI + 5% (Prior to Jan 2018 it was STEFI + 3%)	Domestic and Global	95.00%	397	-0.32%	1.94%	-0.71%	4.55%	-4.25%	9.71%	1.57%	12.88%	9.26%	10.22%	7.53%	10.11%
Argon Absolute Return Global Balanced CPI+4% Fund	CPI + 4%	Domestic and Global	78.90%	1 655	-0.15%	1.86%	-0.59%	4.31%	1.25%	9.05%	6.59%	11.88%	6.87%	9.22%	6.90%	8.95%
Argon SA Absolute Return	CPI + 4%	Domestic	78.90%	193	-0.28%	1.87%	-0.80%	4.31%	0.80%	9.05%	6.59%	11.88%	6.87%	9.22%	6.90%	8.95%
Balanced Absolute Return Fund	CPI + 3%	Domestic	54.07%	143	-0.88%	1.78%	-2.65%	4.06%	-1.99%	8.39%	5.36%	10.88%	8.40%	8.22%	8.40%	7.95%
Comissa Protector Fund	CPI + 5%	Domestic	81.93%	223	-0.62%	1.94%	0.07%	4.55%	-1.07%	9.71%	4.74%	12.88%	10.26%	10.22%	9.06%	9.95%
Ensemble Capital Prismatic Multi Asset CPI+6%	CPI + 6%	Domestic	100.00%	76	-0.92%	2.02%	-3.35%	4.79%	0.59%	10.36%	6.74%	13.88%	-	-	-	-
Emergence Global CPI+6% Fund	CPI + 5%	Domestic and Global	79.51%	6 878	-0.29%	1.94%	-1.07%	4.55%	-0.21%	9.71%	3.97%	12.88%	7.71%	10.22%	7.05%	9.95%
Manzo Absolute Return Fund	CPI + 3%	Domestic	100.00%	707	0.09%	1.78%	-0.38%	4.06%	1.79%	8.39%	6.87%	10.88%	7.83%	8.22%	6.75%	7.95%
Manzo Global Absolute Return - CPI+6%	CPI + 6%	Domestic and Global	100.00%	1 496	-0.20%	2.02%	-1.34%	4.79%	-0.48%	10.36%	4.65%	13.88%	8.36%	11.22%	7.85%	10.95%
Prescient Absolute Defensive	CPI + 3%	Domestic and Global	54.99%	989	-0.27%	1.78%	-0.99%	4.06%	-0.59%	8.39%	4.67%	10.88%	7.69%	8.22%	7.04%	7.95%
Prescient Positive Return	CPI + 3%	Domestic	54.99%	1 028	-0.17%	1.78%	-2.54%	4.06%	-0.16%	8.39%	9.21%	10.88%	7.41%	8.22%	7.30%	7.95%
Sento Absolute Return Fund	Headline CPI + 4%	Domestic and Global	59.47%	275	-0.41%	1.86%	-2.83%	4.31%	-0.32%	9.05%	2.20%	11.88%	7.78%	9.22%	5.74%	8.95%
SIM CPI + 3% Global	Headline CPI + 3%	Domestic and Global	57.22%	375	0.25%	1.78%	0.01%	4.06%	0.74%	8.39%	4.77%	10.88%	6.12%	8.22%	6.75%	7.95%
SIM CPI + 5% Global	Headline CPI + 5%	Domestic and Global	57.22%	9 890	-0.01%	1.94%	-0.41%	4.55%	-1.02%	9.71%	4.52%	12.88%	6.85%	10.22%	7.14%	9.95%
Tiquanta True Absolute	CPI+3%	Domestic	60.00%	6 771	0.73%	1.78%	2.02%	4.06%	5.10%	8.39%	7.63%	10.88%	8.29%	8.22%	9.86%	7.95%
Unani Global Absolute Return Constrained (CPI+5%)	CPI + 5%	Domestic and Global	74.80%	2 019	-0.10%	1.94%	-1.81%	4.55%	-2.28%	9.71%	0.80%	12.88%	7.78%	10.22%	6.27%	9.95%
Domestic Balanced Funds																
Aeon Domestic Balanced Fund	CPI +5%	Domestic	95.00%	1 028	-0.30%	1.94%	-2.77%	4.55%	-1.07%	9.71%	4.40%	12.88%	7.23%	10.22%	-	-
Alwani Domestic Balanced Fund	CPI +5%	Domestic	73.98%	12 984	-0.70%	1.94%	-4.21%	4.55%	-1.01%	9.71%	2.33%	12.88%	8.20%	10.22%	7.41%	9.95%
Comissa Balanced Fund	SA BIV Median	Domestic	81.93%	1 448	-0.93%	-0.30%	-0.32%	-2.87%	-0.62%	0.94%	8.41%	6.40%	12.58%	9.83%	9.73%	6.48%
Maz Domestic Balanced Fund	CPI +5%	Domestic	98.00%	224	-0.95%	1.94%	-3.86%	4.55%	-0.29%	9.71%	10.10%	12.88%	9.45%	10.22%	-	-
Perpetua Domestic Balanced	70% Capped SWIX, 20% ALBI, 8% CLLI, 8% STEFI	Domestic	90.08%	420	1.60%	-0.72%	0.51%	-4.28%	1.50%	-1.70%	9.13%	3.66%	9.74%	8.81%	5.92%	5.58%
Unani FM SA Balanced Fund	SA LMW Median	Domestic	74.80%	360	-0.74%	-0.50%	-4.86%	-3.15%	-1.52%	-0.53%	1.17%	5.16%	-	-	-	-
Global Balanced Funds																
Comissa Global Balanced Fund	Global LMW Median 44% FTSE/JSE Capped SWIX, 8% FTSE/JSE SA Property Index, 2% ALBI, 5% STEFI, 4% LBID USD 7 Days, 7% MSCI World Index, 7% Citigroup Group of Seven (G7) Index	Domestic and Global	81.93%	497	-1.33%	-0.56%	-1.52%	-1.80%	-4.79%	-2.92%	2.38%	3.69%	10.29%	9.08%	8.65%	7.01%
Lima Mbeu Multi-Asset Portfolio		Domestic and Global	100.00%	125	-1.11%	-1.25%	-2.19%	-1.75%	-3.20%	-2.33%	2.28%	3.42%	6.61%	7.68%	-	-
Perpetua Global Balanced	ASISA SA Multi-Asset High Equity Average 55.25% SWIX, 40.2% STEFI, 1% ALBI, 9.75% MSCI World, 5.25% US 1mth TB	Domestic and Global	90.08%	157	4.16%	0.02%	2.73%	-1.57%	-4.42%	-4.19%	2.63%	2.13%	10.41%	7.82%	6.67%	5.65%
Prescient Balanced		Domestic and Global	54.99%	3 608	-0.74%	-1.19%	-2.86%	-1.80%	-6.01%	-4.08%	0.74%	3.76%	8.88%	8.68%	7.24%	6.59%
Prescient Global (Absolute) Balanced	CPI + 6%	Domestic and Global	54.99%	158	-0.37%	2.02%	-2.41%	4.79%	-3.84%	10.36%	2.22%	13.88%	7.02%	11.22%	5.85%	10.95%
SIM Global Unique	Global LMW Median	Domestic and Global	57.22%	12 415	-0.56%	-0.56%	-1.79%	-1.80%	-3.31%	-2.92%	3.06%	3.69%	6.92%	9.08%	5.68%	7.01%
Weaver BCI Balanced FoF	CPI + 6%	Domestic and Global	53.00%	175	-0.50%	2.02%	-2.07%	4.79%	-5.30%	10.36%	2.86%	13.88%	-	-	-	-
Weaver BCI Moderate FoF	CPI + 4%	Domestic and Global	53.00%	510	-0.40%	1.86%	-1.46%	4.31%	-4.63%	9.05%	2.77%	11.88%	-	-	-	-
Equity Funds																
Aeon Active Equity Fund	FTSE/JSE SWIX All Share Index	Domestic	95.00%	17 462	-1.63%	-1.33%	-5.48%	-6.09%	-5.61%	-4.13%	2.80%	2.33%	8.85%	7.79%	5.61%	4.38%
Aeon Smart Multi-Factor Equity Fund	FTSE/JSE SWIX All Share Index	Domestic	95.00%	234	-0.03%	-1.33%	-4.57%	-6.09%	-5.19%	-4.13%	1.09%	2.33%	7.98%	7.79%	-	-
Alena Capital Core Equity	FTSE/JSE Capped SWIX All Share Index	Domestic	81.45%	520	-1.12%	-1.76%	-3.33%	-5.80%	-3.18%	-5.12%	7.24%	5.16%	11.69%	11.84%	7.37%	7.48%
Alena Capital Moderate Equity Capped SWIX	FTSE/JSE Capped SWIX All Share Index	Domestic	81.45%	260	-0.99%	-1.33%	-6.12%	-6.12%	-3.25%	-3.25%	3.25%	3.67%	9.45%	9.43%	3.14%	4.57%
Al Weather Capital SWIX Equity Fund	FTSE/JSE SWIX All Share Index	Domestic	61.65%	803	-1.47%	-1.33%	-3.46%	-6.09%	0.16%	-4.13%	9.11%	2.33%	11.99%	7.79%	7.45%	4.38%
ALUWANI Equity Fund	FTSE/JSE SWIX40 Index	Domestic	73.98%	362	-0.28%	-1.54%	-5.59%	-6.74%	-3.43%	-4.21%	2.06%	1.57%	7.67%	7.66%	5.55%	4.18%
Argon SA Equity Capped SWIX	FTSE/JSE Capped SWIX All Share Index	Domestic	78.90%	4 031	-1.47%	-1.33%	-5.26%	-6.12%	-0.24%	-3.25%	6.55%	3.67%	10.99%	9.43%	5.88%	4.67%
Argon SA Equity Fund	FTSE/JSE SWIX All Share Index	Domestic	78.90%	481	-1.45%	-1.33%	-5.26%	-6.09%	-1.24%	-4.13%	5.05%	2.33%	9.29%	7.79%	5.50%	4.38%
Benuela SA Equity Capped SWIX Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	59.74%	1 838	-1.11%	-1.33%	-4.33%	-6.12%	-4.78%	-3.25%	0.95%	3.67%	9.45%	9.43%	3.95%	4.57%
Benuela SA Equity SWIX Fund	FTSE/JSE SWIX All Share Index	Domestic	59.74%	149	-1.09%	-1.33%	-5.11%	-6.09%	-5.28%	-4.13%	0.14%	2.33%	8.23%	7.79%	4.18%	4.39%
BlueAlpha Equity	FTSE/JSE Capped SWIX	Domestic	51.00%	2 649	-0.24%	-1.33%	-7.28%	-6.12%	-4.72%	-3.25%	1.26%	3.67%	7.39%	9.43%	4.20%	4.94%
Cachalia Capital C Value Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	100.00%	286	-1.63%	-1.76%	-5.75%	-5.80%	-6.34%	-5.12%	4.27%	5.16%	13.66%	11.84%	9.07%	7.49%
Comissa Core Equity Capped SWIX Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	81.93%	2 096	-1.39%	-1.33%	-5.86%	-6.12%	-5.10%	-3.25%	4.31%	3.67%	9.70%	9.43%	5.94%	4.57%
Comissa Managed Equity Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	81.93%	7 679	-1.54%	-1.33%	-1.63%	-6.12%	-3.99%	-3.25%	8.50%	3.67%	13.70%	9.43%	9.67%	5.09%
Differential SA Equity Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	73.00%	848	-0.61%	-1.33%	-6.91%	-6.12%	-5.40%	-3.25%	2.12%	3.67%	-	-	-	-
Ensemble Capital Prismatic General Equity	FTSE/JSE SWIX All Share Index	Domestic	100.00%	43	-1.91%	-1.33%	-5.60%	-6.09%	-1.21%	-4.13%	7.42%	2.33%	-	-	-	-
Ensemble Capital Aggressive Equity	FTSE/JSE Capped SWIX All Share Index	Domestic	95.36%	428	-1.41%	-1.33%	-6.33%	-6.12%	-4.84%	-3.25%	3.94%	3.67%	14.88%	9.43%	6.10%	4.57%
Ensemble Capital Core Equity	FTSE/JSE Capped SWIX All Share Index	Domestic	95.36%	840	-1.25%	-1.33%	-6.88%	-6.12%	-4.89%	-3.25%	3.97%	3.67%	12.79%	9.43%	4.25%	4.67%
Ensemble Africa FM Capped SWIX Composite	FTSE/JSE Capped SWIX All Share Index	Domestic	100.00%	2 163	-1.07%	-1.33%	-5.62%	-6.12%	0.19%	-3.25%	6.53%	3.67%	9.50%	9.43%	4.25%	4.67%
Lima Mbeu SA Equity Fund	FTSE/JSE Capped SWIX All Share Index	Domestic	100.00%	120	-0.94%	-1.33%	-5.23%	-6.12%	-3.52%	-3.25%	1.67%	3.67%	7.68%	9.43%	-	-
Maz Asset Management Equity CAPPED SWIX Composite	FTSE/JSE Capped SWIX All Share Index	Domestic	98.00%	9 991	-0.67%	-1.33%	-6.55%	-6.12%	-2.54%	-3.25%	7.70%	3.67%	11.14%	9.43%	3.84%	4.57%
Maz Asset Management SWIX Composite	FTSE/JSE SWIX	Domestic	98.00%	1 186	-0.49%	-1.33%	-6.22%	-6.09%	-3.41%	-4.13%	5.88%	2.33%	9.75%	7.79%	3.82%	4.38%
Merionance CAPI Fund	FTSE/JSE Capped Index (CAPI)	Domestic	79.51%	1 362	-1.55%	-1.76%	-4.36%	-5.80%	-3.69%	-5.12%	5.95%	5.16%	11.03%	11.84%	6.62%	7.45%
Merionance SWIX Fund	FTSE/JSE SWIX	Domestic	79.51%	1 121	-1.11%	-1.33%	-4.55%	-6.09%	-2.80%	-4.13%	2.97%	2.33%	9.63%	7.79%	3.62%	4.38%
Manzo Active Equity CAPI	CAPI	Domestic	100.00%	1 274	-1.32%	-1.76%	-4.09%	-5.80%	-2.34%	-5.12%	8.53%	5.16%	14.45%	11.84%	9.12%	7.45%
Manzo Active Equity Composite	Capped SWIX/CAPI SWIX (ex SAPY ex Gambino)	Domestic	100.00%	4 040	-0.93%	-1.38%	-4.24%	-5.89%	-1.48%	-4.15%	6.67%	3.56%	12.02%	9.52%	7.29%	5.33%
Manzo Enhanced Equity Fund	FTSE/JSE Capped SWIX less SAPY	Domestic	100.00%	1 900	-0.97%	-1.18%	-5.10%	-6.38%	-1.99%	-2.96%	6.99%	3.88%	11.78%	10.35%	6.49%	5.30%
Oras Specialized Domestic Equity	South Africa OE (ASISA) Domestic Equity General	Domestic	100.00%	10 031	-0.37%	-0.31%	-5.89%	-4.74%	-3.46%	-3.22%	4.21%	4.28%	8.33%	9.46%	5.14%	5.09%
Perpetua Relative Value Equity	FTSE/JSE SWIX All Share Index	Domestic	90.08%	5 200	0.94%	-1.33%	-1.41%	-6.09%	-0.95%	-4.13%	5.95%	2.33%	9.89%	7.79%	5.92%	4.38%
Perpetua True Value Equity	FTSE/JSE SWIX All Share Index until 31 Dec 2019 hereafter FTSE/JSE Capped SWIX All Share Index	Domestic	90.08%	4 947	2.27%	-1.33%	0.57%	-6.12%	1.61%	-3.25%	11.82%	3.67%	10.56%	9.15%	4.75%	5.17%
Prescient Core Equity	FTSE/JSE SWIX All Share Index	Domestic	54.99%	1 178	-0.81%	-1.33%	-6.49%	-6.09%	-4.63%	-4.13%	1.73%	2.33%	7.86%	7.79%	4.53%	4.38%
Prescient Core Equity (Capped SWIX)	FTSE/JSE Capped SWIX All Share Index	Domestic	54.99%	4 771	-1.01%	-1.33%	-6.48%	-6.12%	-3.87%	-3.25%	2.95%	3.67%	9.40%	9.43%	-	-
Prescient Core Equity (Global)	FTSE/JSE Africa Top 40 Index	Domestic	54.99%	308	-1.33%	-1.33%	-6.80%	-6.09%	-4.36%	-4.13%	7.30%	3.67%	11.19%	7.71%	7.57%	
Sento General Equity (Capped SWIX)	FTSE/JSE Capped SWIX All Share Index	Domestic	70.74%	1 491	-0.78%	-1.33%	-5.75%	-6.12%	-1.74%	-3.25%	3.64%	3.67%	9.03%	9.43%	5.45%	4.57%
Sento General Equity Fund	FTSE/JSE SWIX All Share Index	Domestic	70.74%	10 218	-0.61%	-1.33%	-5.21%	-6.09%	-2.48%	-4.13%	2.55%	2.33%	7.85%	7.79%	5.02%	4.38%
SIM Moderate Equity	88% FTSE/JSE															

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INVESTMENT DATA TO THE END OF AUGUST 2022

	Benchmark	Global / Domestic Mandate	Total empowerment Shareholding (%)	Fund Size (R m)	PERFORMANCE DATA											
					Month		Quarter		Year to Date		1 Year		3 Years		5 Years	
					Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Bond Funds																
Aluwani Active Bond	All Bond Index	Domestic	73.98%	12 067	0.59%	0.31%	-0.10%	-0.38%	1.46%	0.78%	2.64%	1.48%	7.24%	6.67%	8.36%	7.83%
Argon SA Bond Fund	All Bond Index	Domestic	78.90%	1 937	0.21%	0.31%	-0.56%	-0.38%	1.75%	0.78%	3.62%	1.48%	7.54%	6.67%	9.00%	7.83%
Balondolozzi Bond Fund	All Bond Index	Domestic	54.07%	3 391	0.44%	0.31%	-0.09%	-0.38%	1.37%	0.78%	2.56%	1.48%	7.35%	6.67%	8.55%	7.83%
Ensemble Capital Prismatic Bond	All Bond Index	Domestic	100.00%	32	0.34%	0.31%	-0.11%	-0.38%	2.75%	0.78%	5.54%	1.48%	*	*	*	*
Independent Alternatives Mulu Bond Fund	All Bond Index	Domestic	51.00%	356	0.31%	0.31%	-0.21%	-0.38%	1.08%	0.78%	2.21%	1.48%	*	*	*	*
Oasis Bond Unit Trust Fund	South Africa OE (ASISA) Domestic FI Bond	Domestic	100.00%	274	0.18%	0.64%	-0.01%	-0.33%	1.44%	1.62%	2.48%	3.22%	7.10%	6.74%	8.08%	6.79%
Argon Bond Quant	All Bond Index	Domestic	54.99%	613	0.39%	0.31%	-0.19%	-0.38%	0.96%	0.78%	1.75%	1.48%	6.75%	6.67%	7.99%	7.83%
Prescient Bond QuantPlus	All Bond Index	Domestic	54.99%	7 165	0.24%	0.31%	-0.07%	-0.38%	0.92%	0.78%	1.87%	1.48%	6.92%	6.67%	8.05%	7.83%
Prowess Corporate Bond Portfolio	All Bond Index	Domestic	100.00%	840	0.45%	0.31%	0.19%	-0.38%	1.70%	0.78%	2.86%	1.48%	6.48%	6.67%	7.82%	7.83%
VunaniFM Active Bond Fund	All Bond Index	Domestic	74.80%	8 952	0.37%	0.31%	0.23%	-0.38%	1.89%	0.78%	3.23%	1.48%	8.00%	6.67%	9.22%	7.83%
Flexible Bond/Income Funds																
Argon Flexible Income Fund	Stefi Composite*110%	Domestic	78.90%	325	0.15%	0.53%	0.44%	1.41%	4.40%	3.41%	7.47%	4.89%	7.35%	5.40%	9.31%	6.46%
Balondolozzi Income fund	Stefi Composite*110%	Domestic	54.07%	1 308	0.54%	0.53%	1.04%	1.42%	3.25%	3.40%	5.08%	4.87%	7.65%	5.45%	8.30%	6.48%
Mazi Flexible Income fund	75% All Bond Index 1-3 years; 10% SA Property Index; 15% Citigroup World Government Bond Index	Domestic	98.00%	284	0.57%	0.48%	0.78%	1.29%	3.05%	2.85%	5.12%	5.25%	7.07%	5.57%	7.98%	6.52%
Prescient Flexible Bond	All Bond Index	Domestic	54.99%	10 166	0.12%	0.31%	-0.17%	-0.38%	0.67%	0.78%	2.96%	1.48%	6.73%	6.67%	7.64%	7.83%
Prescient Income Provider	STeFi Call 110%	Domestic	54.99%	41 081	0.64%	0.48%	1.41%	1.33%	3.43%	3.17%	6.79%	4.51%	6.61%	4.82%	7.64%	5.81%
SBSA ITF Terebinth SCI Enhanced Income	STeFi Composite	Domestic	56.00%	824	0.86%	0.45%	1.34%	1.28%	3.98%	3.10%	5.38%	4.43%	6.70%	4.90%	*	*
Terebinth Strategic Income Fund Composite	STeFi+1%	Global and Domestic	56.00%	10 577	0.90%	0.56%	1.33%	1.52%	4.11%	3.74%	6.36%	5.42%	8.46%	5.90%	8.94%	6.85%
VFM Enhanced MA Income Composite	STeFi Composite	Domestic	74.80%	7 650	0.62%	0.45%	1.37%	1.28%	4.81%	3.10%	7.42%	4.43%	8.77%	4.90%	9.87%	5.86%
Inflation Linked Bond Funds																
Balondolozzi Inflation Linked Fund	JSE ASSA CILI	Domestic	54.07%	922	3.00%	2.60%	1.00%	0.34%	5.72%	4.58%	11.48%	10.25%	*	*	*	*
Prescient Inflation Linked Bond	90 ILBI / 10 STEFI Call	Domestic	54.99%	662	3.27%	2.28%	1.41%	0.45%	5.34%	4.42%	13.06%	9.66%	8.49%	7.07%	6.70%	5.32%
VunaniFM Active Inflation-linked Bond Fund	CILI	Domestic	74.80%	1 904	2.62%	2.54%	0.49%	0.34%	4.97%	4.57%	10.86%	10.23%	8.76%	7.76%	6.92%	5.74%
Money Market Funds																
Afena Capital SA Money Market	STeFi	Domestic	81.45%	86	0.50%	0.45%	1.41%	1.28%	3.42%	3.10%	4.97%	4.43%	5.33%	4.90%	6.28%	5.86%
Aluwani Cash Plus	Alexforbes Money Market Index/STeFi	Domestic	73.98%	19 692	0.65%	0.45%	1.60%	1.28%	3.99%	3.10%	5.78%	4.43%	6.14%	4.90%	7.21%	5.86%
Aluwani Medical Aid Savings Money Market	STeFi	Domestic	73.98%	461	0.56%	0.45%	1.43%	1.28%	3.42%	3.10%	4.91%	4.43%	5.46%	4.90%	6.53%	5.86%
Argon Enhanced Money Market Fund	STeFi	Domestic	78.90%	1 401	0.67%	0.45%	1.48%	1.28%	3.41%	3.10%	4.96%	4.43%	5.83%	4.90%	6.83%	5.86%
Balondolozzi Cash Fund	STeFi	Domestic	54.07%	748	0.55%	0.45%	1.43%	1.28%	3.41%	3.10%	4.87%	4.43%	5.78%	4.90%	6.83%	5.86%
Legacy Africa Cash Plus Fund	STeFi	Domestic	100.00%	128	0.53%	0.45%	1.36%	1.28%	3.37%	3.10%	5.08%	4.43%	*	*	*	*
Mazi Money Market Fund	STeFi	Domestic	98.00%	41	0.46%	0.45%	1.28%	1.28%	2.38%	3.10%	3.31%	4.43%	4.57%	4.90%	5.85%	5.86%
Oasis Money Market Fund	South Africa OE (ASISA) Domestic FI Money Market	Domestic	100.00%	190	0.48%	0.07%	1.31%	0.22%	3.09%	0.63%	4.45%	0.89%	4.90%	3.09%	5.89%	4.91%
Prescient Money Market	STeFi	Domestic	54.99%	6 401	0.51%	0.45%	1.45%	1.28%	3.60%	3.10%	5.28%	4.43%	5.66%	4.90%	6.69%	5.86%
Prescient Yield Quantplus	STeFi	Domestic	54.99%	7 392	0.56%	0.45%	1.32%	1.28%	3.23%	3.10%	4.82%	4.43%	5.89%	4.90%	7.04%	5.86%
Taquanta Cash Fund	STeFi	Domestic	60.00%	7 828	0.61%	0.45%	1.63%	1.28%	3.90%	3.10%	5.76%	4.43%	6.08%	4.90%	7.23%	5.86%
Taquanta Core Cash	STeFi	Domestic	60.00%	11 794	0.60%	0.45%	1.64%	1.28%	3.90%	3.10%	5.69%	4.43%	6.18%	4.90%	7.42%	5.86%
Terebinth Money Market Fund Composite	STeFi	Domestic	56.00%	129	0.56%	0.45%	1.39%	1.28%	3.40%	3.10%	4.83%	4.43%	4.97%	4.64%	6.15%	5.43%
Volantis Money Market Fund	STeFi	Domestic	90.00%	430	0.58%	0.45%	1.62%	1.28%	4.00%	3.10%	5.77%	4.43%	*	*	*	*
Property Funds																
Catalyst FM Composite SA Listed Property	Weighted average of SA Listed Property Index and All Property Index (Prior to May 2018 the benchmark was FTSE/JSE SA Listed Property)	Domestic	56.00%	6 703	-5.58%	-5.92%	-7.25%	-8.14%	-10.08%	-11.16%	-2.01%	-4.01%	-5.16%	-6.67%	-6.28%	-8.26%
Mazi Listed Property Fund	FTSE/JSE SA Listed Property	Domestic	98.00%	359	-5.28%	-5.41%	-7.44%	-7.72%	-10.15%	-10.14%	-4.21%	-3.40%	-5.30%	-6.66%	-7.08%	-8.61%
Meaqa Composite: ALPI	FTSE/JSE All Property Index	Domestic	100.00%	3 671	-6.18%	-5.95%	-8.50%	-8.19%	-11.78%	-11.27%	-4.00%	-4.01%	-5.25%	-6.62%	*	*
Meaqa Composite: JSAPY	FTSE/JSE SA Listed Property	Domestic	100.00%	7 118	-5.52%	-5.41%	-7.72%	-7.72%	-10.80%	-10.14%	-3.52%	-3.40%	-5.20%	-6.66%	-7.26%	-7.61%
Prescient Property	FTSE/JSE Property Index	Domestic	54.99%	308	-4.93%	-5.41%	-7.56%	-7.72%	-9.99%	-10.14%	-3.42%	-3.40%	-6.75%	-6.66%	-7.64%	-7.61%
Vunani Property Income Fund	50% 0-3 yrs Bonds, 25% Real estate Development & Services (J863) and 25% Real Estate Investment Trusts (J867)	Domestic	74.80%	159	-2.30%	-2.08%	-4.47%	-4.13%	-8.17%	-5.30%	-2.41%	-0.93%	2.87%	2.24%	0.67%	1.28%
186 371																
MARKET STATISTICS																
All Bond Index					0.31%		-0.38%		0.78%		1.48%		6.67%		7.83%	
FTSE/JSE All Property Index					-5.95%		-8.16%		-11.24%		-3.97%		-6.61%		*	
FTSE/JSE All Share Index					-1.84%		-5.88%		-6.18%		4.62%		10.79%		7.20%	
FTSE/JSE Capped SWIX All Share Index					-1.33%		-6.12%		-3.25%		3.67%		9.43%		4.57%	
FTSE/JSE SA Listed Property Index					-5.41%		-7.72%		-10.14%		-3.40%		-6.66%		-7.61%	
FTSE/JSE SWIX 40					-1.54%		-6.74%		-4.21%		1.57%		7.66%		4.18%	
FTSE/JSE SWIX All Share					-1.33%		-6.09%		-4.13%		2.33%		7.79%		4.38%	
Headline Inflation					1.54%		3.32%		6.40%		7.88%		5.22%		4.95%	
JSE ASSA SA Gov ILB Index					2.48%		0.36%		4.58%		10.28%		7.54%		5.49%	
Short Term Fixed Interest Index					0.45%		1.28%		3.10%		4.43%		4.90%		5.86%	
STeFi Call Deposit Index					0.44%		1.21%		2.88%		4.09%		4.38%		5.28%	

Details of Empowerment Shareholding as at 31 August 2022

Manager	Total empowerment Shareholding (%)	Empowerment Shareholding		Staff and Management (Empowerment)					Staff and Management (Female)					Total Staff Empowerment (%)	Total Staff Female (%)	Empowerment Rating	Use of majority black-owned brokerages as a percentage of total brokerages used
		Ownership/Partner(s)	Empowerment shareholding composition as a percentage of total empowerment ownership	Board Members (%)	Executives (%)	Staff (excl management) (%)	Investment Analyst(%)	Portfolio Manager (%)	Board Members (%)	Executives (%)	Staff (excl management) (%)	Investment Analyst(%)	Portfolio Manager (%)				
Aeon Investment Management	95.00%	Aeon Investment Management Staff Share Trust ZAR Trust	30.00% 70.00%	100.00%	100.00%	85.71%	75.00%	66.67%	50.00%	50.00%	42.86%	14.29%	0.00%	81.82%	45.45%	Level 1	31.83%
Afena Capital	81.45%	Management and Staff	100.00%	80.00%	66.67%	75.00%	60.00%	100.00%	40.00%	0.00%	37.50%	20.00%	33.33%	75.00%	41.67%	Level 2	26.00%
All Weather Capital	61.65%	All Weather Sharescheme Zava Financial Services	18.25% 81.75%	50.00%	50.00%	53.00%	55.00%	50.00%	50.00%	25.00%	41.00%	27.00%	0.00%	59.00%	47.00%	Level 2	86.00%
ALUWANI Capital Partners	73.98%	ALUWANI Management Partners(Pty)Ltd Main Street 1413 (Pty) Ltd MMI Strategic Investments (Pty) Ltd	40.00% 20.00% 40.00%	86.00%	71.00%	78.00%	54.00%	75.00%	43.00%	14.00%	67.00%	31.00%	25.00%	76.00%	59.00%	Level 1	18.00%
Argon	78.90%	Executive Management External Holding Staff Share Trust	33.00% 18.00% 49.00%	100.00%	100.00%	88.24%	81.82%	75.00%	60.00%	0.00%	58.82%	36.36%	25.00%	88.68%	55.56%	Level 1	28.14%
Balondolozzi Investment Services	54.07%	Balondolozzi Employee Trust Fund Pedro Samuel Family Trust	49.00% 51.00%	66.66%	50.00%	83.33%	100.00%	50.00%	55.55%	33.33%	83.33%	0.00%	50.00%	66.66%	58.33%	Level 1	75.00%
Benguela Global Fund Managers	59.74%	Employee Owned	100.00%	80.00%	100.00%	85.71%	83.33%	50.00%	40.00%	0.00%	35.71%	16.67%	0.00%	86.67%	40.00%	Level 1	58.00%
BlueAlpha	51.00%	A Space (Pty) Ltd Crede Capital Partners	9.80% 90.20%	50.00%	33.33%	50.00%	50.00%	25.00%	25.00%	0.00%	20.00%	0.00%	0.00%	42.00%	33.00%	Level 2	55.00%
Cachalia Capital	100.00%	Ms Mashuda Cassim	100.00%	66.00%	100.00%	100.00%	100.00%	100.00%	66.00%	100.00%	50.00%	50.00%	50.00%	100.00%	66.00%	Level 1	33.00%
Camissa Asset Management	81.93%	Camissa Asset Management staff Sinayo Capital	74.00% 26.00%	60.00%	66.67%	75.00%	80.00%	8.33%	40.00%	33.33%	25.00%	26.67%	20.00%	81.93%	30.00%	Level 1	100.00%
Catalyst	56.00%	BEE Staff Trust Catalyst Fund Managers (Pty) Ltd Other	18.02% 73.05% 8.93%	66.67%	100.00%	0.00%	100.00%	100.00%	0.00%	0.00%	0.00%	50.00%	0.00%	87.50%	37.50%	Level 1	43.21%
Differential Capital	73.00%	Staff Standard Bank	75.00% 25.00%	60.00%	80.00%	78.00%	88.00%	100.00%	0.00%	0.00%	10.00%	0.00%	0.00%	78.00%	10.00%	Level 2	10.00%
Ensemble Capital	100.00%	Eigert PTY LTD Malogana Investments Wishing Well Horizon Family Trust Young Money Holdings	16.00% 17.00% 57.00% 10.00%	100.00%	100.00%	0.00%	75.00%	25.00%	25.00%	25.00%	0.00%	25.00%	0.00%	100.00%	25.00%	Level 1	90.00%
Excelsia Capital	95.36%	Excelsia Holdings (Phy) Ltd Staff	93.23% 6.77%	75.00%	67.00%	67.00%	83.00%	50.00%	50.00%	0.00%	67.00%	67.00%	0.00%	67.00%	50.00%	Level 2	38.00%

Details of Empowerment Shareholding as at 31 August 2022

Manager	Total empowerment Shareholding (%)	Empowerment Shareholding		Staff and Management (Empowerment)					Staff and Management (Female)					Total Staff Empowerment (%)	Total Staff Female (%)	Empowerment Rating	Use of majority black-owned brokerages as a percentage of total brokerages used
		Ownership/Partner(s)	Empowerment shareholding composition as a percentage of total empowerment ownership	Board Members (%)	Executives (%)	Staff (excl management) (%)	Investment Analyst(%)	Portfolio Manager (%)	Board Members (%)	Executives (%)	Staff (excl management) (%)	Investment Analyst(%)	Portfolio Manager (%)				
Independent Alternatives	51.00%	Executive Management Minority Shareholders	80.00% 20.00%	60.00%	67.00%	100.00%	100.00%	50.00%	20.00%	33.00%	100.00%	100.00%	0.00%	0.00%	50.00%	Level 2	100.00%
Legacy Africa	100.00%	Legacy Africa Staff	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	66.67%	28.57%	0.00%	100.00%	46.15%	Level 1	88.00%
Lima Mbeu	100.00%	African Rainbow Capital Financial Services Holdings (Pty) Ltd Employee Share Scheme Founders	50.00% 34.00% 16.00%	67.67%	80.00%	100.00%	100.00%	100.00%	16.67%	20.00%	100.00%	100.00%	0.00%	85.71%	42.86%	Level 1	37.00%
Mazi Asset Management	98.00%	Mazi Staff	100.00%	100.00%	66.66%	89.00%	71.00%	57.00%	33.33%	0.00%	58.00%	60.00%	0.00%	92.00%	58.00%	Level 1	45.10%
Meago Asset Managers	100.00%	Employee Share Scheme Meago Holdings (Pty) Ltd	10.00% 90.00%	100.00%	100.00%	100.00%	100.00%	100.00%	33.33%	0.00%	62.50%	50.00%	0.00%	100.00%	41.67%	Level 1	65.00%
Mergence Investment Managers	79.51%	1x senior staff member Non-South African (Male) 1x senior staff member white (female) 3x senior staff members white (Male) 4x senior staff members black (Male) Founding partner/s and staff black (Male)	2.19% 2.19% 15.03% 17.35% 63.24%	100.00%	80.00%	87.00%	100.00%	63.00%	0.00%	20.00%	47.00%	67.00%	38.00%	84.00%	45.00%	Level 2	40.00%
Mianzo Asset Management	100.00%	Luvo Tyandela Mianzo Employee Trust	55.00% 45.00%	66.66%	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	20.00%	20.00%	25.00%	100.00%	33.33%	Level 1	77.35%
Oasis Group Holdings	100.00%	Oasis Group Holdings (Pty) Ltd	100.00%	100.00%	100.00%	71.54%	47.06%	100.00%	44.44%	50.00%	30.51%	17.65%	0.00%	72.00%	31.20%	Level 1	21.71%
Perpetua Investment Managers	90.08%	Perpetua Management and Staff RMI Investment Managers	85.00% 15.00%	80.00%	83.00%	82.00%	60.00%	100.00%	20.00%	17.00%	71.00%	40.00%	25.00%	86.00%	62.00%	Level 2	51.40%
Prescient	54.99%	Prescient South Africa (Pty) Ltd	100.00%	62.50%	50.00%	70.00%	73.33%	66.67%	50.00%	50.00%	26.00%	33.33%	6.67%	67.24%	39.66%	Level 1	60.00%
Prowess Investment Managers	100.00%	Ms. Kelebogile Moloko Prowess Foundation Prowess Staff	25.00% 50.00% 25.00%	83.00%	100.00%	86.00%	100.00%	33.00%	60.00%	100.00%	100.00%	100.00%	33.00%	83.00%	58.00%	Level 1	6.59%
Sentio Capital	70.74%	Mohamed Mayet Raylaan Joosub RMI Investment Managers Sentio Staff Trust Traouat von Czetrtriz	25.30% 25.30% 30.00% 14.30% 5.10%	66.67%	80.00%	90.00%	100.00%	100.00%	0.00%	0.00%	40.00%	50.00%	0.00%	89.47%	31.58%	Level 2	34.00%
SIM	57.22%	ARC Financial Services (Pty) Ltd Sanlam Limited	25.00% 75.00%	75.00%	89.00%	69.00%	74.00%	70.00%	12.50%	11.00%	39.00%	47.00%	25.00%	68.00%	38.00%	Level 2	25.00%
Taqaanta Asset Managers	60.00%	DEC Investment Holding Company (Pty) Ltd Taqaanta Black Staff Work Biz Trading (Pty) Ltd	55.60% 4.97% 39.53%	83.33%	50.00%	86.96%	0.00%	50.00%	50.00%	17.00%	56.52%	0.00%	25.00%	72.73%	52.27%	Level 1	100.00%
Terebinth Capital	56.00%	Nomathibana Matshoba Terebinth Ubuntu Employee Scheme	82.00% 18.00%	50.00%	50.00%	80.00%	100.00%	80.00%	50.00%	50.00%	50.00%	50.00%	40.00%	75.00%	58.00%	Level 1	100.00%
Volantis	90.00%	Elenjical Solutions Sias Lifa Mayekiso Staff share scheme Tinu Elenjical	10.00% 51.00% 29.00% 10.00%	0.00%	36.00%	40.00%	7.00%	17.00%	0.00%	7.00%	0.00%	7.00%	6.00%	80.00%	20.00%	Level 2	0
Unani Fund Managers	74.80%	Lexshell 630 Investments (Pty) Ltd Tocosize Pty Ltd Unani Capital	11.00% 30.00% 59.00%	100.00%	50.00%	73.00%	100.00%	60.00%	50.00%	25.00%	41.00%	100.00%	10.00%	79.00%	55.00%	Level 1	48.79%
Weaver Investment Management	53.00%	Miya Investments (Pty) Ltd Owen Khumalo	18.87% 81.13%	60.00%	50.00%	50.00%	100.00%	0.00%	40.00%	0.00%	50.00%	100.00%	0.00%	75.00%	50.00%	Level 2	

* we trade directly with counterparties.

BEE MANAGER WATCH™ SURVEY

EXPLANATORY NOTES

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"Black people" is the generic term which means Africans, Coloureds and Indians.

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