

BEE Manager Watch™ Survey for the month ending July 2022



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BEE MANAGER WATCH™ SURVEY

INVESTMENT DATA TO THE END OF JULY 2022																
Benchmark	Global / Domestic Mandate	Total Empowerment Shareholding (%)	Fund Size (R m)	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%	400	2.38%	1.47%	0.67%	3.58%	-3.94%	7.68%	4.00%	12.40%	9.44%	9.81%	7.96%	9.89%
Argon Absolute Return Global Balanced CPI+4% Fund	CPI + 4%	Domestic and Global	78.90%	1 638	1.78%	1.39%	0.41%	3.34%	1.40%	7.10%	7.30%	11.40%	6.91%	8.81%	6.53%	8.69%
Argon SA Absolute Return	CPI + 4%	Domestic	78.90%	194	1.53%	1.39%	-0.12%	3.34%	1.27%	7.10%	6.51%	11.40%	6.66%	8.81%	6.29%	8.69%
Babaloloi Absolute Return Fund	CPI + 3%	Domestic	144	2 061	1.31%	1.07%	-1.01%	3.10%	0.33%	6.33%	11.07%	9.41%	10.40%	8.45%	6.72%	7.69%
Camissa Protector Fund	CPI + 5%	Domestic	81.93%	232	4.45%	1.47%	1.07%	3.58%	-0.45%	7.68%	7.16%	12.40%	10.61%	9.81%	9.11%	9.69%
Mergence Global CPI+5% Fund	CPI + 5%	Domestic and Global	79.51%	6 923	2.48%	1.47%	0.01%	3.58%	0.08%	7.68%	5.90%	12.40%	7.97%	9.81%	7.40%	9.69%
Mianzo Absolute Return Fund	CPI + 3%	Domestic	100.00%	704	1.43%	1.31%	-0.26%	3.10%	1.70%	6.53%	8.27%	10.40%	7.82%	7.81%	7.10%	7.69%
Mianzo Global Absolute Return - CPI+4%	CPI + 4%	Domestic and Global	100.00%	1 500	2.46%	1.56%	-1.97%	3.82%	-0.28%	8.25%	6.41%	13.40%	8.44%	10.81%	8.37%	10.69%
President Absolute Defensive	CPI + 3%	Domestic and Global	54.99%	463	2.71%	1.31%	-0.17%	3.10%	-0.32%	6.53%	6.92%	10.40%	7.67%	7.81%	7.31%	7.69%
President Positive Return	CPI + 3%	Domestic	54.99%	1 033	2.58%	1.31%	-1.84%	3.10%	0.01%	6.53%	9.74%	10.40%	7.08%	7.81%	7.55%	7.69%
Sento Absolute Return Fund	Headline CPI + 4%	Domestic	70.74%	275	1.95%	1.39%	-1.83%	3.34%	-0.51%	7.10%	4.88%	11.40%	7.63%	8.81%	6.09%	8.69%
SIM CPI + 3% Global	Headline CPI + 3%	Domestic and Global	57.22%	577	1.78%	1.31%	0.18%	3.10%	0.48%	6.53%	5.56%	10.40%	6.48%	7.81%	6.81%	7.69%
SIM CPI + 5% Global	Headline CPI + 5%	Domestic and Global	57.22%	9 964	2.65%	1.47%	-0.25%	3.58%	-1.01%	7.68%	5.80%	12.40%	7.34%	9.81%	7.26%	9.69%
Taquants True Absolute	CPI+3%	Domestic	60.00%	6 733	0.64%	1.31%	1.96%	3.10%	4.34%	6.53%	7.53%	10.40%	8.38%	7.81%	9.91%	7.69%
Yunani Global Absolute Return Constrained (CPI+5%)	CPI + 5%	Domestic and Global	74.80%	2 021	2.74%	1.47%	-1.55%	3.58%	-2.16%	7.68%	3.98%	12.40%	7.84%	9.81%	6.60%	9.69%
Domestic Balanced Funds																
Aeon Domestic Balanced Fund	CPI + 5%	Domestic	95.00%	1 052	1.30%	1.47%	-0.73%	3.58%	-0.77%	7.68%	6.63%	12.40%	6.90%	9.81%	*	*
Auwan Domestic Balanced Fund	CPI + 5%	Domestic	73.98%	13 078	2.62%	1.47%	-2.77%	3.58%	-0.31%	7.68%	6.89%	12.40%	8.39%	9.81%	7.93%	9.69%
Camissa Balanced Fund	SA BWI Median	Domestic	81.93%	1 463	3.93%	2.51%	1.13%	-1.40%	0.33%	12.4%	11.07%	9.41%	12.40%	9.69%	10.25%	8.89%
Mazi Domestic Balanced Fund	CPI + 5%	Domestic	98.00%	263	3.36%	1.47%	-2.07%	3.58%	0.30%	7.68%	11.75%	12.40%	9.06%	9.81%	*	*
Perpetua Domestic Balanced	70% Capped SWIX, 20% ALBI, 5% CIL, 5% STeFI	Domestic	90.86%	413	2.96%	2.43%	-0.91%	-2.91%	-0.10%	-0.99%	10.99%	6.32%	9.21%	8.46%	5.99%	6.16%
Yunani FM SA Balanced Fund	SA LMW Median	Domestic	74.80%	362	2.25%	2.47%	-3.43%	-1.73%	-0.78%	-0.03%	4.27%	8.32%	*	*	*	*
Global Balanced Funds																
Camissa Global Balanced Fund	Global LMW Median 44% FTSE/USE Capped SWIX, 3% FTSE/USE SA Property Index, 25% ALBI, 5% STeFI, 4% LBID USD 7 Days, 7% MSCI World Index, 7% Citigroup Group Seven (G7) Index	Domestic and Global	81.93%	503	4.52%	3.27%	0.94%	-0.95%	-3.51%	-2.38%	4.38%	6.36%	10.88%	9.43%	9.00%	7.30%
Lima Mbeu Multi-Asset Portfolio		Domestic and Global	100.00%	128	4.01%	4.24%	-1.12%	-0.24%	-2.12%	-1.09%	5.23%	6.68%	7.03%	8.19%	*	*
Perpetua Global Balanced	ASSA SA Multi-Asset High Equity Average 55.25% SWIX, 0.2% STeFI, 17% ALBI, 9.75% MSCI World, 5.25% US 1mth TB	Domestic and Global	90.06%	154	2.72%	3.00%	-2.39%	-1.87%	-8.23%	-4.21%	0.62%	3.31%	9.12%	7.74%	6.10%	5.82%
President Balanced		Domestic and Global	54.99%	3 092	3.52%	4.44%	-1.70%	-0.76%	-5.31%	-2.92%	2.41%	5.94%	9.23%	9.09%	7.68%	7.14%
President Global (Absolute) Balanced		Domestic and Global	54.99%	162	3.42%	1.56%	-1.45%	3.82%	-3.49%	8.25%	3.57%	13.40%	6.77%	10.81%	6.18%	10.69%
SIM Global Unique	Global LMW Median	Domestic and Global	57.22%	12 467	3.16%	3.27%	-1.49%	-0.95%	-2.77%	-2.38%	5.73%	6.36%	7.14%	9.43%	5.97%	7.30%
Weaver BCI Balanced FoF	CPI + 6%	Domestic and Global	53.00%	176	3.04%	1.55%	-1.89%	3.82%	-4.82%	8.25%	4.98%	13.40%	*	*	*	*
Weaver BCI Moderate FoF	CPI + 4%	Domestic and Global	53.00%	512	2.98%	1.39%	-1.37%	3.34%	-4.24%	7.10%	4.75%	11.40%	*	*	*	*
Equity Funds																
Aeon Active Equity Fund	FTSE/USE SWIX All Share Index	Domestic	95.00%	17 814	1.80%	2.83%	-2.08%	-4.29%	-4.04%	-2.84%	5.56%	4.10%	8.52%	7.36%	6.54%	5.16%
Aeon Smart Multi-Factor Equity Fund	FTSE/USE SWIX All Share Index	Domestic	95.00%	234	1.92%	2.83%	-4.10%	-4.29%	-5.16%	-2.84%	5.27%	4.05%	8.75%	7.36%	*	*
Aena Capital Core Equity	FTSE/USE Capped All Share Index	Domestic	81.45%	526	3.36%	3.96%	-4.09%	-4.44%	-2.09%	-3.42%	9.35%	6.13%	10.91%	11.55%	8.17%	8.43%
Aena Capital Moderate Equity Capped SWIX	FTSE/USE Capped SWIX	Domestic	81.45%	282	2.09%	2.83%	-3.86%	-4.34%	-1.99%	-1.94%	8.45%	7.19%	5.44%	8.92%	3.85%	5.39%
All Weather Capital SWIX Equity Fund	FTSE/USE SWIX All Share Index	Domestic	81.65%	827	2.75%	2.83%	-1.92%	-4.29%	-1.65%	-2.84%	12.69%	4.05%	11.51%	7.36%	8.21%	5.16%
ALUWANI Equity Fund	FTSE/USE SWIX40 Index	Domestic	73.98%	365	1.60%	2.33%	-4.44%	-4.09%	-3.15%	-2.71%	4.33%	2.90%	7.28%	7.18%	6.04%	4.99%
Argon SA Equity Capped SWIX	FTSE/USE Capped SWIX All Share Index	Domestic	78.90%	4 960	2.70%	2.83%	-2.01%	-4.34%	1.25%	-1.94%	11.16%	7.19%	10.70%	8.92%	6.07%	5.39%
Argon SA Equity Fund	FTSE/USE SWIX All Share Index	Domestic	78.90%	822	2.68%	2.83%	-1.96%	-4.29%	0.21%	-2.84%	8.92%	4.10%	9.01%	7.36%	6.29%	5.16%
Benguela SA Equity Capped SWIX Fund	FTSE/USE Capped SWIX	Domestic	59.74%	1 687	2.21%	2.83%	-3.80%	-4.34%	-3.71%	-1.94%	7.05%	7.19%	8.50%	8.92%	4.50%	5.39%
Benguela SA Equity SWIX Fund	FTSE/USE SWIX All Share Index	Domestic	59.74%	149	2.83%	2.83%	-4.29%	-4.29%	-4.24%	-2.84%	5.95%	4.10%	7.67%	7.36%	4.72%	5.17%
BlueAlpha Equity	FTSE/USE Capped SWIX	Domestic	51.00%	2 675	2.13%	2.83%	-5.85%	-4.34%	-4.49%	-1.94%	3.90%	7.19%	6.63%	8.92%	4.78%	5.72%
Cachalia Capital C Value Fund	FTSE/USE Capped SWIX All Share Index	Domestic	100.00%	291	3.49%	3.96%	-2.80%	-4.44%	-3.42%	-3.42%	9.17%	6.13%	13.42%	11.56%	10.10%	8.49%
Camissa Core Equity Capped SWIX Fund	FTSE/USE Capped SWIX	Domestic	81.93%	3 403	3.03%	2.83%	-3.39%	-4.34%	-3.76%	-1.94%	7.67%	7.19%	9.37%	8.92%	5.73%	5.39%
Camissa Managed Equity Fund	FTSE/USE Capped SWIX All Share Index	Domestic	81.93%	8 604	4.12%	2.83%	0.13%	-4.34%	-1.88%	-1.94%	11.39%	7.19%	13.94%	8.92%	10.42%	5.89%
Differential SA Equity Fund	FTSE/USE Capped SWIX All Share Index	Domestic	73.00%	853	2.89%	2.83%	-6.80%	-4.34%	-4.81%	-1.94%	5.71%	7.19%	*	*	*	*
Excellis Capital Aggressive Equity	FTSE/USE Capped SWIX All Share Index	Domestic	95.36%	449	2.77%	2.83%	-3.53%	-4.34%	-3.05%	-1.94%	9.51%	7.19%	13.24%	8.92%	7.10%	5.39%
Excellis Capital Core Equity	FTSE/USE Capped SWIX All Share Index	Domestic	95.36%	953	2.74%	2.83%	-3.72%	-4.34%	-3.48%	-1.94%	8.40%	7.19%	11.73%	8.92%	*	*
Leasov Africa FM Capped SWIX Composite	FTSE/USE Capped SWIX All Share Index	Domestic	100.00%	2 218	2.84%	2.83%	-4.48%	-4.34%	1.27%	-1.94%	10.03%	7.19%	8.79%	8.92%	4.84%	5.39%
Lima Mbeu SA Equity Fund	FTSE/USE Capped SWIX All Share Index	Domestic	100.00%	121	3.10%	2.83%	-4.82%	-4.34%	-3.01%	-1.94%	4.36%	7.19%	7.03%	8.92%	*	*
Mazi Asset Management Equity CAPPED SWIX Composite	FTSE/USE SWIX All Share Index	Domestic	98.00%	8 745	2.48%	2.83%	-5.08%	-4.44%	-1.88%	-1.94%	11.56%	7.19%	9.32%	8.92%	4.46%	5.39%
Mazi Asset Management SWIX Composite	FTSE/USE SWIX	Domestic	98.00%	187	2.47%	2.83%	-5.14%	-4.29%	-2.93%	-2.84%	8.71%	4.10%	8.10%	7.36%	4.38%	5.16%
Mergence CAPI Fund	FTSE/USE Capped Index (CAPI)	Domestic	79.51%	1 381	3.71%	3.96%	-2.47%	-4.44%	-2.17%	-3.42%	8.13%	6.13%	10.59%	11.55%	7.69%	8.43%
Mergence SWIX Fund	FTSE/USE SWIX	Domestic	79.51%	1 143	2.69%	2.83%	-2.25%	-4.29%	-1.72%	-2.84%	6.88%	4.10%	6.34%	7.36%	4.28%	5.16%
Mianzo Active Equity CAPI	CAPI	Domestic	100.00%	1 293	4.23%	3.96%	-2.59%	-4.44%	-1.84%	-2.84%	5.95%	6.13%	14.10%	11.55%	10.15%	8.43%
Mianzo Active Equity Composite	Capped SWIX/CAPI/SWIX(ex SAPY ex Gambia)	Domestic	100.00%	3 609	3.40%	3.09%	-2.38%	-4.34%	-0.53%	-2.80%	9.82%	5.01%	11.75%	9.06%	8.23%	6.15%
Mianzo Enhanced Equity Fund	USE/FTSE SWIX less SAPY	Domestic	100.00%	1 922	2.79%	2.61%	-3.11%	-4.73%	-0.13%	-1.80%	9.38%	7.18%	11.16%	9.79%	7.29%	6.08%
Onisa Specialist Domestic Equity	South Africa OE (ASISA) Domestic Equity General	Domestic	100.00%	10 181	2.80%	2.58%	-3.90%	-4.37%	-2.15%	-2.92%	7.72%	6.14%	7.99%	8.72%	5.96%	5.55%
Perpetua Relative Value Equity	FTSE/USE SWIX All Share Index	Domestic	90.08%	5 164	2.70%	2.83%	-2.24%	-4.29%	-1.87%	-2.84%	7.75%	4.10%	9.22%	7.76%	5.70%	5.16%
Perpetua True Value Equity	FTSE/USE SWIX All Share Index until 31 Dec 2019, thereafter FTSE/USE Capped SWIX All Share Index	Domestic	90.08%	4 737	3.32%	2.83%	-1.57%	-4.34%	-0.44%	-1.94%	13.84%	7.19%	9.57%	8.71%	4.74%	5.69%
President Core Equity	FTSE/USE SWIX All Share Index	Domestic	54.99%	1 207	2.53%	2.83%	-5.07%	-4.29%	-3.85%	-2.84%	2.94%	4.10%	7.34%	7.36%	5.19%	5.16%
President Core Equity /Capped SWIX	FTSE/USE Capped SWIX	Domestic	54.99%	4 168	2.80%	2.83%	-4.91%	-4.34%	-2.68%	-1.94%	6.26%	7.19%	8.81%	8.92%	*	*
President Equity Top 40	FTSE/USE Africa Top 40 Index	Domestic	54.99%	820	4.01%	4.03%	-4.84%	-4.34%	-5.97%	-4.11%	10.24%	10.88%	10.88%	8.29%	8.69%	
Sento General Equity /Capped SWIX	FTSE/USE Capped SWIX	Domestic	70.74%	1 469	2.92%	2.83%	-4.30%	-4.34%	-0.97%	-1.94%	7.31%	7.19%	8.23%	8.92%	6.19%	5.39%
Sento General Equity Fund	FTSE/USE SWIX All Share Index	Domestic	70.74%	1 020	2.90%	2.83%	-4.44%	-4.29%	-1.87%	-2.84%	4.24%	4.10%	6.91%	7.36%	5.66%	5.16%
SIM Moderate Equity	98% FTSE/USE SWIX ALL Share Index; 2% 4 Major Bank Call Rate	Domestic	57.22%	6 122	2.09%	2.79%	-3.66%	-4.18%	-1.09%	-2.73%	7.79%	4.11%	10.85%	7.32%	7.37%	5.18%
SIM Top Choice Equity Fund	FTSE/USE SWIX, 97% STeFI, 3%	Domestic	57.22%	1 474	2.39%	2.76%	-4.56%	-4.12%	-1.48%	-2.67%	8.92%	4.13%	15.75%	7.33%	11.19%	5.22%
Yunani FM Active Capped SWIX</																

BEE MANAGER WATCH™ SURVEY

INVESTMENT DATA TO THE END OF JULY 2022

PERFORMANCE DATA

	Benchmark	Global / Domestic Mandate	Total empowerment Shareholding (%)	Fund Size (R m)	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%	11 799	2.50%	2.44%	0.35%	0.31%	0.86%	0.47%	3.82%	2.88%	7.36%	6.90%	8.46%	7.98%
Argon SA Bond Fund	All Bond Index	Domestic	78.90%	1 714	2.69%	2.44%	0.30%	0.31%	1.53%	0.47%	5.51%	2.88%	7.84%	6.90%	9.20%	7.98%
Balondolozzi Bond Fund	All Bond Index	Domestic	54.07%	3 241	2.13%	2.44%	0.48%	0.31%	0.93%	0.47%	4.23%	2.88%	7.55%	6.90%	8.67%	7.98%
Independent Alternatives Muhu Bond Fund	All Bond Index	Domestic	51.00%	227	2.72%	2.44%	0.42%	0.31%	0.77%	0.47%	3.61%	2.88%	-	-	-	-
Oasis Bond Unit Trust Fund	South Africa OE (ASISA) Domestic FI Bond	Domestic	100.00%	274	2.79%	1.78%	0.63%	0.19%	1.26%	0.97%	4.26%	4.31%	7.44%	6.84%	8.26%	6.85%
Prescient Bond Quant	All Bond Index	Domestic	54.99%	606	2.72%	2.44%	0.35%	0.31%	0.57%	0.47%	3.17%	2.88%	6.97%	6.90%	8.13%	7.98%
Prescient Bond QuantPlus	All Bond Index	Domestic	54.99%	7 114	3.45%	2.44%	0.28%	0.31%	0.68%	0.47%	4.11%	2.88%	7.09%	6.90%	8.20%	7.98%
Prowess Corporate Bond Portfolio	All Bond Index	Domestic	100.00%	830	2.02%	2.44%	0.59%	0.31%	1.25%	0.47%	3.82%	2.88%	6.70%	6.90%	7.95%	7.98%
VunaniFM Active Bond Fund	All Bond Index	Domestic	74.80%	8 125	2.83%	2.44%	0.75%	0.31%	1.52%	0.47%	4.89%	2.88%	8.26%	6.90%	9.39%	7.98%
Flexible Bond/Income Funds																
Argon Flexible Income Fund	Stefi Composite*110%	Domestic	78.90%	325	1.78%	0.44%	1.71%	1.32%	4.25%	2.86%	8.46%	4.71%	7.61%	5.44%	9.48%	6.49%
Balondolozzi Income fund	Stefi Composite*110%	Domestic	54.07%	1 302	1.13%	0.44%	1.15%	1.33%	2.70%	2.85%	5.89%	4.70%	7.73%	5.49%	8.18%	6.51%
Mazi Flexible Income fund	75% All Bond Index 1-3 years; 10% SA Property Index; 15% Citigroup World Government Bond Index	Domestic	98.00%	286	0.83%	0.40%	1.35%	1.30%	2.46%	2.36%	5.75%	5.30%	7.26%	5.67%	8.04%	6.59%
Prescient Flexible Bond	All Bond Index	Domestic	54.99%	9 989	3.55%	2.44%	0.26%	0.31%	0.55%	0.47%	5.38%	2.88%	6.78%	6.90%	7.82%	7.98%
Prescient Income Provider	STeFi Call 110%	Domestic	54.99%	40 974	0.93%	0.44%	1.25%	1.24%	2.78%	2.67%	7.01%	4.34%	6.61%	4.85%	7.64%	5.84%
SBSA ITF Terebinth SCI Enhanced Income	STeFi Composite	Domestic	56.00%	840	0.68%	0.43%	1.28%	1.22%	3.09%	2.63%	5.14%	4.29%	6.73%	4.95%	*	*
Terebinth Strategic Income Fund Composite	STeFi+1%	Domestic	56.00%	10 200	1.48%	0.48%	1.42%	1.44%	3.19%	3.16%	6.41%	5.26%	8.69%	5.93%	8.87%	6.88%
VFM Enhanced MA Income Composite	STeFi Composite	Domestic	74.80%	7 432	0.89%	0.43%	1.37%	1.22%	4.16%	2.63%	7.47%	4.29%	8.96%	4.95%	9.95%	5.89%
Inflation Linked Bond Funds																
Balondolozzi Inflation Linked Fund	JSE ASSA CILI	Domestic	54.07%	895	-1.14%	-1.29%	0.04%	-0.27%	2.64%	1.94%	9.51%	8.77%	*	*	*	*
Prescient Inflation Linked Bond	90 ILBI / 10 STEFI Call	Domestic	54.99%	645	-0.65%	-1.09%	-0.06%	-0.16%	2.01%	2.09%	10.81%	8.43%	7.30%	6.07%	6.10%	4.89%
VunaniFM Active Inflation-linked Bond Fund	CILI	Domestic	74.80%	1 856	-1.24%	-1.24%	-0.16%	-0.24%	2.29%	1.98%	9.39%	8.80%	7.83%	6.79%	6.44%	5.25%
Money Market Funds																
Afena Capital SA Money Market	STeFi	Domestic	81.45%	84	0.47%	0.43%	1.33%	1.22%	2.90%	2.63%	4.83%	4.29%	5.37%	4.95%	6.32%	5.89%
Aluwani Cash Plus	Alexdorbes Money Market Index/STeFi	Domestic	73.98%	19 519	0.46%	0.43%	1.42%	1.22%	3.32%	2.63%	5.56%	4.29%	6.15%	4.95%	7.23%	5.89%
Aluwani Medical Aid Savings Money Market	STeFi	Domestic	73.98%	459	0.39%	0.43%	1.26%	1.22%	2.84%	2.63%	4.70%	4.29%	5.49%	4.95%	6.55%	5.89%
Argon Enhanced Money Market Fund	STeFi	Domestic	78.90%	1 459	0.45%	0.43%	1.16%	1.22%	2.72%	2.63%	4.68%	4.29%	5.83%	4.95%	6.85%	5.89%
Balondolozzi Cash Fund	STeFi	Domestic	54.07%	806	0.44%	0.43%	1.32%	1.22%	2.85%	2.63%	4.76%	4.29%	5.85%	4.95%	6.88%	5.89%
Legacy Africa Cash Plus Fund	STeFi	Domestic	100.00%	127	0.40%	0.43%	1.22%	1.22%	2.83%	2.63%	4.98%	4.29%	*	*	*	*
Mazi Money Market Fund	STeFi	Domestic	98.00%	39	0.41%	0.43%	1.20%	1.22%	1.91%	2.63%	3.16%	4.29%	4.62%	4.95%	5.89%	5.89%
Oasis Money Market Fund	South Africa OE (ASISA) Domestic FI Money Market	Domestic	100.00%	188	0.43%	0.06%	1.21%	0.22%	2.60%	0.56%	4.28%	0.87%	4.95%	3.29%	5.92%	5.04%
Prescient Money Market	STeFi	Domestic	54.99%	6 288	0.48%	0.43%	1.37%	1.22%	3.07%	2.63%	5.15%	4.29%	5.72%	4.95%	6.73%	5.89%
Prescient Yield Quantplus	STeFi	Domestic	54.99%	7 446	0.55%	0.43%	1.25%	1.22%	2.65%	2.63%	4.71%	4.29%	5.94%	4.95%	7.08%	5.89%
Taquanta Cash Fund	STeFi	Domestic	60.00%	7 896	0.51%	0.43%	1.46%	1.22%	3.27%	2.63%	5.54%	4.29%	6.10%	4.95%	7.25%	5.89%
Taquanta Core Cash	STeFi	Domestic	60.00%	11 794	0.49%	0.43%	1.49%	1.22%	3.29%	2.63%	5.52%	4.29%	6.23%	4.95%	7.46%	5.89%
Terebinth Money Market Fund Composite	STeFi	Domestic	56.00%	127	0.41%	0.43%	1.24%	1.22%	2.82%	2.63%	4.63%	4.29%	4.99%	4.66%	6.18%	5.46%
Volantis Money Market Fund	STeFi	Domestic	90.00%	428	0.53%	0.43%	1.51%	1.22%	3.40%	2.63%	5.60%	4.29%	*	*	*	*
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%	7 114	8.34%	9.04%	-1.95%	-2.65%	-4.77%	-5.58%	11.63%	9.36%	-4.26%	-5.79%	-5.02%	-6.99%
Mazi Listed Property Fund	FTSE/JSE SA Listed Property	Domestic	98.00%	379	8.73%	8.81%	-2.00%	-2.39%	-5.14%	-4.99%	8.99%	9.75%	-5.72%	-6.05%	-5.85%	-6.44%
Meago Composite: ALPI	FTSE/JSE All Property Index	Domestic	100.00%	4 001	8.90%	9.03%	-2.92%	-2.69%	-5.96%	-5.66%	9.61%	9.33%	-4.08%	-5.67%	*	*
Meago Composite: JSAPY	FTSE/JSE SA Listed Property	Domestic	100.00%	7 543	8.60%	8.81%	-2.78%	-2.39%	-5.59%	-4.99%	9.76%	9.75%	-5.47%	-6.05%	-6.03%	-6.44%
Prescient Property	FTSE/JSE Property Index	Domestic	54.99%	245	8.57%	8.81%	-2.69%	-2.39%	-5.32%	-4.99%	9.13%	9.75%	-6.30%	-6.05%	-6.57%	-6.44%
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%	162	4.14%	3.98%	-2.33%	-1.99%	-6.01%	-3.29%	4.90%	4.94%	3.64%	2.84%	0.99%	1.86%
184 779																
MARKET STATISTICS																
All Bond Index					2.44%		0.31%		0.47%		2.88%		6.90%		7.98%	
FTSE/JSE All Property Index					9.06%		-2.67%		-5.63%		9.38%		-5.67%		-	
FTSE/JSE All Share Index					4.22%		-4.47%		-4.43%		4.72%		10.57%		8.17%	
FTSE/JSE Capped SWIX All Share Index					2.83%		-4.34%		-1.94%		7.19%		8.92%		5.39%	
FTSE/JSE SA Listed Property Index					8.81%		-2.39%		-4.99%		9.75%		-6.05%		-6.44%	
FTSE/JSE SWIX 40					2.33%		-4.09%		-2.71%		2.90%		7.18%		4.99%	
FTSE/JSE SWIX All Share					2.83%		-4.29%		-2.84%		4.10%		7.36%		5.16%	
Headline Inflation					1.07%		2.36%		4.79%		7.40%		4.81%		4.69%	
JSE ASSA SA Gov ILB Index					-1.26%		-0.30%		2.05%		8.92%		6.41%		5.01%	
Short Term Fixed Interest Index					0.43%		1.22%		2.63%		4.29%		4.95%		5.89%	
STeFi Call Deposit Index					0.40%		1.13%		2.43%		3.94%		4.41%		5.30%	

Details of Empowerment Shareholding as at 31 July 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	18.25% 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%
Excelsia Capital	95.36%	Excelsia Holdings (Pty) 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%
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%

Details of Empowerment Shareholding as at 31 July 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 Analysts (%)	Portfolio Manager (%)	Board Members (%)	Executives (%)	Staff (excl management) (%)	Investment Analysts (%)	Portfolio Manager (%)				
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%	Lino 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 Rayhaan Joosub RMI Investment Managers Sentio Staff Trust Toussot von Czeizlitz	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 Santiam 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%
Taquanta Asset Managers	60.00%	DEC Investment Holding Company (Pty) Ltd Taquanta Black Staff Work Biz Trading (Pty) Ltd	55.60% 4.87% 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% 16.00%	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 Sisa Litha 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*
Vunani Fund Managers	74.80%	Lexshell 630 Investments (Pty) Ltd Tocosse Pty Ltd Vunani 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%	Mya 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

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

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