





	GENERAL INFORMATION		
		(R m)	data submitted
	BALANCED MANDATES FIXED ASSET ALLOCATION		
	FIXED ASSET ALLOCATION Equity Band: 15% - 34% (Local & International Equity)		
	27.6% STeFl Call, 20% ALBI, 10% 50% ALSI; 50% Capped SWIX, 10% IGOV, 9.4% MSCI AC World, 5% Caveo Moderate, 5% Caveo		
exander Forbes Conservative Growth	Stable, 3.8% Private Markets SA Bmk, 3.6% SA Listed Property, 3.5% FTSE WGBI, 1% French TB, 1% US TB	2 251	14 January 2025
Mentenova Wealth Protector	11% Capped SWIX, 2% SAPY, 43% IGOV, 6% ALBI, 13% STeFI, 12% MSCI World, 2% NAREIT DR, 9% WGBI, 2% US3MTB	1 274	14 January 2025
Pld Mutual Multi-Managers Inflation Plus 1-3% PS Conservative FoF	Headline CPI + 3% Headline CPI + 2%	856 2 211	10 January 2025 13 January 2025
	Equity Band: 35% - 44% (Local & International Equity)		
7four CPI+3% Fund	Capped SWIX 22%, ALBI 20%, CILI 10%, ALPI 2%, STeFI 15%, CPI+3% 8%, MSCI World 20%), Barclays GBI 3%	795	14 January 2025
lexander Forbes Medium Conservative Growth	21% 50% ALSI; 50% Capped SWIX, 19.6% STeFI Call, 15% ALBI, 12.9% MSCI AC World, 8.1% IGOV, 5% Caveo Moderate, 5% Caveo Stable, 4% SA Listed Property, 3.8% Private Markets SA Bmk, 3.6% FTSF WGBI, 0.9% French T/B, 0.9% LIS T/B	396	14 January 2025
Iomentum Investments Enhanced Factor 4	Caveo Stable, 4% SA Listed Property, 3.8% Private Markets SA Bmk, 3.6% FTSE WGBI, 0.9% French T/B, 0.9% US T/B 20% FTSE/JSE Capped SWIX, 29% STeFI, 2.5% FTSE/JSE SA Listed Property, 17% MSCI WRLD (SEI), 5% WGBI, 1.5% D-FTSE EPRA/NAREIT Dev, Mstar GBI,	5 094	
	24% SWIX. 2.5% SA Listed Property, 20% ALBI, 5% SA Govt ILB Index, 6% STeFI + 2%, 11.5% STeFI, 10% CPI, 15% MSCI All		14 January 2025
ygnia Signature 40 Fund	Country Index, 5% Barclays Global Bond Index, 1% FTSE All Africa ex SA 30	1 785	14 January 2025
	Capped SWIX 38%, ALBI 12%, CILI 7%, ALPI 5%, STeFI 6%, CPI+3% 6%, MSCI World 15%, FTSE EPRA/NAREIT 2%, Barclays		
7four CPI+5% Fund	GBI 5%. MSCI EFM Africa ex ZA 2%	2 315	14 January 2025
	31% 50% ALSI; 50% Capped SWIX, 15.4% MSCI AC World, 12.1% STeFI Call, 10% ALBI, 6.8% IGOV, 5% Caveo Moderate, 5%		
lexander Forbes Medium Growth	Caveo Stable, 4.3% FTSE WGBI, 4.3% Private Markets SA Bmk, 4% SA Listed Property, 1.1% French T/B, 1.1% US T/B	572	14 January 2025
lentenova Wealth Stabiliser	36% Capped SWIX, 4% SAPY, 17% IGOV, 16% ALBI, 2% STeFI, 12% MSCI World, 3% NAREIT DR Index, 10% WGBI	2 156	14 January 2025
lomentum Investments Classic Factor 5	32% FTSE/JSE Capped SWIX, 23.5% ALBI, 18% STeFI, 3% FTSE/JSE SA Listed Property, 18% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE EPRA/NAREIT Dev. Mstar GBP	1 473	14 January 2025
Iomentum Investments Enhanced Factor 5	32% FTSE/JSE Capped SWIX, 23.5% ALBI, 18% STeFI, 3% FTSE/JSE SA Listed Property, 18% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE EPRA/NAREIT Dev_Mstar GBP	1 838	14 January 2025
PS Moderate FoF MM 50	Headline CPI + 4% 45% SWIX; 20% ALBI, 20% STeFI, 5% MSCI (Developed Markets), 10% Barclays GABI	10 312 665	13 January 2025 09 January 2025
ygnia Signature 50 Fund	34% SWIX, 2.5% SA Listed Property, 15.5% ALBI, 2.5% SA Govt ILB Index, 5% STeFI + 2%, 9.5% STeFI, 10% CPI, 15% MSCI All Country Index, 5% Barclays Global Bond Index, 1% FTSE All Africa ex SA 30	2 036	14 January 2025
ygnia Signature 50 Fund	Equity Band: 55% - 69% (Local & International Equity)	2 036	14 January 2025
7Four CPI +7% Fund	Capped SWIX 41% ALBI 10% CILL3% ALPL2% STeEL8% CPI+3% 8% MSCI World 25% Barclays GBI 3%	366	14 January 2025
lexander Forbes High Medium Growth	40% 50% ALSI; 50% Capped SWIX, 19% MSCI AC World, 6.5% ALBI, 5% IGOV, 5% Caveo Focus, 5% Caveo Stable, 4.8% Private Markets SA Bmix, 4.5% SA Listed Property, 4.3% FTSE WOBJ, 4.2% STSEPL Call, 0.3% FTRench TJB, 0.3% US TJB 42.5% FTSE/LSE Capped SWIX, 15% ALBI, 13% STFeI, 4% FTSE/LSE SA Listed Property, 20% MSCI WRLD (SEI), 3.5% WGBI, 15% STFE CALL 0.3% STFE CALL 0.	631	14 January 2025
Momentum Investments Classic Factor 6	42.5% FTSE/JSE Capped SWIX , 15% ALBI, 13% STeFI, 4% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE EPRA/NAREIT Dev Mstar GBP	2 892	14 January 2025
	42.5% FTSE/JSE Capped SWIX, 15% ALBI, 13% STeFI, 4% FTSE/JSE SA Listed Property, 20% MSCI WRLD (SEI), 3.5% WGBI,		
Momentum Investments Enhanced Factor 6 Ild Mutual Multi-Managers Inflation Plus 3-5%	2% D-FTSE EPRA/NAREIT Dev_Mstar GBP Headline CPI + 5%	4 374 6 646	14 January 2025 10 January 2025
PS Balanced FoF	ASISA South Africa MA High Equity 41% SWIX, 2.5% SA Listed Property, 11% ALBI, 2.5% SA Govt ILB Index, 4% STeFI + 2%, 4% STeFI, 10% CPI, 18% MSCI All	6 119	13 January 2025
lygnia Signature 60 Fund	Country Index, 6% Barclays Global	4 135	14 January 2025
lexander Forbes High Growth	44.8% 50% ALSI; 50% Capped SWIX, 21.1% MSCI AC World, 7.5% TAA Composite, 7.4% FTSE WGBI, 5% Focus Hedge FoF, 4.9% SA Property, 4% Private Markets SA Bmk, 3% IGOV, 2.3% ALBI	8 355	14 January 2025
lexander Foldes High Growth	44% Capped SWIX, 25% MSCI AC World (RID), 8.8% FTSE/JSE SA Property, 7.5% TAA Composite, 6% ALBI, 5.8% MSCI EFM	0 333	14 January 2025
lexander Forbes Investments Accelerator	Africa ex SA, 3% FTSE WGBI 46% Capped SWIX, 6% SAPY, 3% IGOV, 8% ALBI, 3% STeFI, 20.5% MSCI World, 4% NAREIT DR Index, 8% WGBI, 1.5%	1 619	14 January 2025
fentenova Wealth Builder	US3MTB	13 364	14 January 2025
Iomentum Investments Classic Factor 7	50% FTSE/JSE Capped SWIX , 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property , 22.5% MSCI WRLD (SEI), 2.5% WGBI, 2.5% D-FTSE EPRA/NAREIT Dev_Mstar GBP	16 139	14 January 2025
	50% FTSE/JSE Capped SWIX, 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property, 22.5% MSCI WRLD (SEI), 2.5% WGBI,		
Momentum Investments Enhanced Factor 7	2.5% D-FTSE EPRA/NAREIT Dev_Mstar GBP	19 178	14 January 2025
Did Mutual Multi-Manager Max 28	Headline CPI + 6.5%	981	10 January 2025
Ild Mutual Multi-Managers Inflation Plus 5-7%	Headline CPI + 6%	18 584	10 January 2025
anlam Accumulation Fund	24.5% SWIX, 24.5% Capped SWIX, 2% STeFi, 10% ALBI, 6% BSAGI, 8% Property, 21% MSCI World, 4% Barclays Aggr Bond Index	19 785	10 January 2025
anlam Living Planet Fund	55% FTSE/JSE Capped All Share Index; 20% ALBI; 15% MSCI World Equity Index; 10% Barclays Capital Global Aggregate Index	1 117	10 January 2025
MM 70	60% SWIX; 15% ALBI; 10% STeFI; 10% MSCI (Developed Markets); 5% Barclays GABI	1 035	09 January 2025
lygnia ProsperSA 70 Fund	Sygnia ProsperSA 70 Benchmark	249	14 January 2025
iygnia Signature 70 Fund	51% SWIX, 2.5% SA Listed Property, 7.75% ALBI, 2.5% STeFI + 2%, 1.25% STeFI, 10% CPI, 18% MSCI All Country Index, 6% Barclays Global Bond Index	14 697	14 January 2025
Sygnia Signature 70 Pro Fund	39% Capped SWIX: 12% ALBI: 6% STeFI: 35% MSCI World Index: 8% USDZAR	338	14 January 2025
	STRATEGIC ASSET ALLOCATION		
	Low Volatility		14 January 2025
lexander Forbes Investments (Conserver)	32% Capped SWIX, 24% ALBI, 24% STeFI Call, 7.9% MSCI AC World, 6% FTSE WGBI, 3.05% French TB, 3.05% US TB Headline CPI + 3%	12 125 760	13 January 2025
edgroup Investments XS Guarded Fund of Funds	32% Capped SWIX, 24% ALBI, 24% STeFI Call, 7.9% MSCI AC World, 6% FTSE WGBI, 3.05% French TB, 3.05% US TB Headine CPI + 3% He	12 125 760 887	13 January 2025 14 January 2025
edgroup Investments XS Guarded Fund of Funds	Headine CPI + 3% Headine CPI + 3% Best Investment View	760	13 January 2025
edgroup Investments XS Guarded Fund of Funds TANLIB Multi-Manager Defensive Balanced Fund lexander Forbes Investments (Performer)	Headine CPI + 3% Headine CPI + 3% Best Investment View AF Global LMW Median	760 887 258 962	13 January 2025 14 January 2025 14 January 2025
ledgroup Investments XS Guarded Fund of Funds TANLIB Multi-Manager Defensive Balanced Fund lexander Forbes Investments (Performer)	Headine CPI + 3% Headine CPI + 3% AF Global LMW Median AF Global LMW Average AF Global LMW Average AF Sibbal	760 887	13 January 2025 14 January 2025
ledgroup Investments XS Guarded Fund of Funds STANLIB Multi-Manager Defensive Balanced Fund Llexander Forbes Investments (Performer) Llexander Forbes Investments (Spectrum)	Headline CPI + 3% Headline CPI + 3% AF Global LMW Median AF Global LMW Average 42.5% FTSE/JSE Capped SWIX, 15% ALBI, 13% STeFI, 4% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE FRANAREIT Dav Matar GBP	760 887 258 962	13 January 2025 14 January 2025 14 January 2025
ledgroup Investments XS Guarded Fund of Funds TANLIB Multi-Manager Defensive Balanced Fund Jeander Forbes Investments (Performer) Jeander Forbes Investments (Spectrum) Jeander Forbes Investments (Spectrum) Jeander Forbes Investments (Spectrum)	Headine CPI + 3% Headine CPI + 3% AF Global LMW Median AF Global LMW Average 42 % FTSEUSE Capped SWIX, 15% ALBI, 13% STeFI, 4% FTSEUSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE EPRA/NAREIT Daw Metar GBP 50% FTSEUSE Capped SWIX, 10% ALBI, 75% STeFI, 5% FTSEUSE SA Listed Property , 225% MSCI WRLD (SEI), 2.5% WGBI, 2% D-FTSE EPRA/NAREIT Daw Metar GBP	760 887 258 962 881 1 410	13 January 2025 14 January 2025 14 January 2025 14 January 2025
Nevander Forbes Investments (Conserver) Neddroup Investments XS Guarded Fund of Funds TAN-LIB Multi-Manager Defensive Balanced Fund Nesander Forbes Investments (Performen) Nesander Forbes Investments (Spectrum) Nomentum Investments Flexible Factor 6 Nomentum Investments Flexible Factor 7 Nomentum Investments Flexible Factor 8 Nomentum Investments Flexible Factor 9 No	Headline CPI + 3% Headline CPI + 3% AF Global LMW Median AF Global LMW Average 42.5% FTSE/JSE Capped SWIX, 15% ALBI, 13% STeFI, 4% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE FRANAREIT Dav Matar GBP	760 887 258 962 881 1 410	13 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025
ledgroup Investments XS Guarded Fund of Funds TÄNLIB Multi-Manager Defensive Salanced Fund Nexander Forbes Investments (Performer) Nexander Forbes Investments (Spectrum) formeritum Investments Flexible Factor 6 Momentum Investments Flexible Factor 7	Headine CPI + 3% AF Global LMW Median AF Global LMW Average AF Global LMW Average AF Sichal LMW Median (Non Investable) AF Global LMW Median (Non Investable)	760 887 258 962 881 1 410	13 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025
ledgroup Investments XS Guarded Fund of Funds TANUB Multi-Manape Defensive Belanced Fund lexander Fortbes Investments (Performer) lexander Fortbes Investments (Spectrum) demender Fortbes Investments (Spectrum) dementum Investments Feixble Factor 6 dementum Investments Feixble Factor 7 ledgroup Investments XS Diversiled Fund of Funds Ich Multi Manapers Manaped	Headine CP1+ 3% AF Global LMW Median AF Global LMW Averlage AF Global LMW Median (Non Investable)	760 887 258 962 881 1 410 5 737 3 245 4 217	13 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025 13 January 2025
leidgroup Investments XS Guarded Fund of Funds TANUS Multi-Manape Defensive Belanced Fund Jesander Fortes Investments (Performen) Jesander Fortes Investments (Spectrum) Jesander Fortes Investments (Spectrum) Jesander Fortes Investments (Spectrum) Jesander Fortes Investments Festble Factor 6 Jedergoup Investments Festble Factor 7 Jedergoup Investments XS Diversified Fund of Funds Jedergoup Investments XS Diversified Funds J	Headine CPI + 3% AF Global LMW Median AF Global LMW Average 42 % FTSE/JSE Capped SWIX, 15% ALBI, 13% STeFI, 4% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2% D-FTSE EPRA/NAREIT Dev. Metar GBP 50% FTSE/JSE Capped SWIX, 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2.6% D-FTSE EPRA/NAREIT Dev. Metar GBP 10% FTSE/JSE Capped SWIX, 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property , 22.5% MSCI WRLD (SEI), 2.5% WGBI, 2.5% D-FTSE EPRA/NAREIT Dev. Metar GBP 10% FTSE/JSE CAPPED SWIX, 10% ALBI, 7.5% STEFI, 5% FTSE/JSE SA Listed Property , 22.5% MSCI WRLD (SEI), 2.5% WGBI, 2.5% AD-FTSE EPRA/NAREIT Dev. Metar GBP 10% Headine CPI + 5% 10% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 2.5% WGBI, 2.5% MSCI WRLD (SEI), 2.5% WGBI, 2.5% AF SA LIMW Median (Non Investable) 10% FTSE/JSE SA Listed Property , 20% MSCI WRLD (SEI), 3.5% WGBI, 2.5% W	760 887 258 962 881 1 410 5 737 3 245 4 217	13 January 2025 14 January 2025 13 January 2025 10 January 2025 09 January 2025
ledgroup Investments XS Guarded Fund of Funds TANUB Multi-Manape Defensive Belanced Fund lexander Fortbes Investments (Performer) lexander Fortbes Investments (Spectrum) demender Fortbes Investments (Spectrum) dementum Investments Feixble Factor 6 dementum Investments Feixble Factor 7 ledgroup Investments XS Diversiled Fund of Funds Ich Multi Manapers Manaped	Headine CP1+ 3% AF Global LMW Median AF Global LMW Averlage AF Global LMW Median (Non Investable)	760 887 258 962 881 1 410 5 737 3 245 4 217	13 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025 14 January 2025 13 January 2025

	BEE AND ESG DETAILS AS AT THE END OF DECEMBER 2024											
			Empowerment Shareholding		We endorse/ar	e signatories to:						
Manager	Empowerment Rating	Total empowerment Shareholding (%)	Ownership/Partner(s)	Empowerment shareholding composition as a percentage of total empowerment ownership	CRISA (Code for Responsible Investing in South Africa)	PRI (United Nations Principles for Responsible Investing)						
27four Investment Managers	Level 1	90.67%	Management and Staff	100.00%	Yes	Yes						
Alexander Forbes Investments	Level 1	51.38%	Flow-through from Alexforbes Group Holdings	100.00%	Yes	Yes						
Mentenova	Level 1	33.11%	Ober Private Equity (Pty) Ltd in partnership with Umphumela Private Equity Fund Standard Bank Group	50.34% 49.66%	Yes	Yes						
Momentum AM	Level 1	27.59%	Momentum Group Limited	100.00%	Yes	Yes						
Nedgroup Investments	Level 1	35.92%	Nedbank Limited	100.00%	Yes	Yes						
Old Mutual Multi-Managers	Level 1	22.60%	Flow-through from Old Mutual Life Assurance Company (SA)	100.00%	Yes	Yes						
Professional Provident Society	Level 3	0.00%	None	0.00%	Yes	Yes						
Sanlam Multi-Managers	Level 1	54.81%	Flow-through from Absa Financial Services Limited Flow-through from ARC Financial Services Investments (Pty) Ltd Flow-through from Sanlam Limited	12.60% 21.80% 65.60%	Yes	Yes						
STANLIB Multi Managers	Level 2	22.90%	Liberty Group	100.00%	Yes	Yes						
Sygnia	Level 2	8.51%	Staff Trust	100.00%	*	*						
			Miya Investments (Pty) Ltd	18.87%								
Weaver Investment Management	Level 2	53.00%	Owen Khumalo	81.13%	No	No						

^{*}data not submitted

Fixed Asset Allocation:Managers included in the above survey typically make use of fixed asset allocations, which mean that they balance the asset allocation back to the strategic long-term asset allocation target (from time to time, according to predefined strategies) with no intention to enhance returns from an asset allocation point of view. However, while some of these managers adhere rigidly to these fixed asset allocations to the strategies of the stra

Strategic Asset Allocation: Although managers included in the above survey may have long term strategic asset allocation targets, they actively manage the asset allocation in an attempt to enhance returns. The different categories above (Low Volatility, Best Investment View and Dynamic) represents the fifteent risk profiles of the funds. The Low Volatility category represents the managers most aggressively managed portfolio, according to the managers most aggressively managed portfolio according to the managers most aggressively manag

											INV	ESTMENT DA			ECEMBER 20	24														
														nce Data																Equity Allocation
											Benchmar	Return	Rank																	Domestic International
										Equ		KED ASSET A 1% - 34% (Loc			ty)															
Alexander Forbes Conservative Growth Mentenova Wealth Protector Old Mutual Multi-Managers Inflation Plus 1-3% PPS Conservative FoF	0.78% 0.97% 0.71% 1.15%	0.70% 0.92% 0.25% 0.17%	0.05%	1.92% 1.86% 1.18% 2.16%	1.65% 1.96% 0.74% 0.50%	-0.10%	15.14% 11.52% 12.23% 12.94%	13.27% 10.36% 5.93% 4.93%	1.16%	15.14% 11.52% 12.23% 12.94%	13.27% 10.36% 5.93% 4.93%	1.87% 1.16% 6.30% 8.01%	3 4 2 1	10.18% 7.82% 8.91% 8.16%	8.87% 7.32% 8.27% 7.27%	1.31% 0.50% 0.64% 0.89%	1 4 3 2	9.88% 9.49% 9.93% 9.68%	8.51% 8.90% 7.89% 6.89%	1.37% 0.59% 2.04% 2.79%	3 4 2 1	8.70% 8.07% 8.97% 9.09%	7.14% 7.56% 7.74% 6.74%	1.56% 0.50% 1.23% 2.35%	2 4 3 1	8.61%	7.20% * 7.92%	0.95%	1 2	17.52% 14.30% 11.00% 12.00% 11.37% 9.70% 17.83% 16.37%
27four CPH-3% Fund Alexander Forbes Medium Conservative Growth Momentum Investments Enhanced Factor 4 Sygnia Signature 40 Fund	0.75% 0.85% 0.89% 0.49%	0.55% 0.81% 0.70% 0.66%	0.03% 0.18%	2.67% 1.97% 2.61% 2.27%	2.38% 1.69% 2.12% 2.23%	0.28%	15.69% 15.55% 14.78% 14.08%	14.51% 13.29% 14.29% 13.71%	2.26%	15.69% 15.55% 14.78% 14.08%	14.51% 13.29% 14.29% 13.71%	% - 44% (Loo 1,18% 2,26% 0,49% 0,37%	2 1 3 4	9.75% 10.33% 9.76% 9.90%	9,52% 8,81% 9,08% 9,07%	0.23% 1.52% 0.68% 0.83%	4 1 3 2	10.60% 10.78% 10.24% 11.01%	10.47% 9.15% 8.59% 9.82%	0.14% 1.64% 1.65% 1.19%	4 2 1 3	9.00% 9.24% 8.65% 9.83%	8.67% 7.55% 7.00% 8.80%	0.33% 1.70% 1.65% 1.02%	4 1 2 3	8.90% 9.01% 8.65% 9.62%	8.49% 7.59% 7.42% 8.75%	0.41% 1.41% 1.23% 0.87%	4 1 2 3	19.97% 22.37% 23.12% 18.89% 20.24% 20.93% 20.74% 23.34%
27tour CPH5% Fund Alexander Forbes Medium Growth Mentenova Wealth Stabiliser Momentum Investments Classic Factor 5 Momentum Investments Enhanced Factor 5	0.47% 0.91% 0.58% 0.79% 0.83%	0.52% 0.94% 0.43% 0.71% 0.71%	-0.03% 0.14%	2.54% 2.01% 1.06% 2.19% 2.33%	2.20% 1.83% 0.83% 1.92% 1.92%	0.18%	15.67% 15.26% 14.38% 15.18% 15.44%	14.82% 13.39% 13.02% 14.52% 14.52%	0.85% 1.87% 1.36% 0.66% 0.92%	15.67% 15.26% 14.38% 15.18% 15.44%	14.82% 13.39% 13.02% 14.52% 14.52%	% - 54% (Loc 0.85% 1.87% 1.36% 0.66% 0.92%	5 2 3 6 4	9.84% 10.13% 8.69% 9.82% 10.08%	9.57% 8.79% 8.30% 9.11% 9.11%	0.28% 1.33% 0.39% 0.71% 0.97%	6 1 5 4 2	10.74% 11.39% 11.20% 10.30% 10.31%	10.93% 9.77% 9.94% 8.57% 8.57%	-0.19% 1.62% 1.26% 1.73% 1.74%	8 3 5 2 1	8.77% 9.45% * 8.35% 8.47%	8.74% 7.90% * 6.71% 6.71%	0.03% 1.55% * 1.64% 1.76%	7 3	8.76% 9.13% * * 8.75%	8.59% 7.99% * 7.43%	0.17% 1.14% * 1.32%	5 2	31.14% 25.93% 28.74% 23.49% 36.00% 12.00% 29.31% 23.42% 26.55% 23.23%
PPS Moderate FoF SMM 50 Sygnia Signature 50 Fund	1.40% 0.45% 0.46%	0.33% 0.45% 0.66%	1.07% 0.00% -0.20%	2.08% 1.77% 2.16%	0.99% 1.78% 2.12%	1.09% 0.00% 0.04%	15.03% 15.28% 14.42%	6.93% 15.39% 14.11%	8.10% -0.11% 0.31%	15.03% 15.28% 14.42%	14.11%		1 8 7	8.65% 9.64% 9.92%	9.27% 9.83% 9.20%	-0.62% -0.19% 0.72%	8 7 3	10.33% 11.24% 11.36%	8.89% 10.93% 10.24%	1.45% 0.32% 1.11%	4 7 6	9.10% 9.36% 9.86%	8.74% 8.82% 8.87%	0.36% 0.54% 0.99%	6 5 4	8.91% 9.66%	8.69% 8.86%	0.21% 0.79%	4 3	29.55% 22.97% 31.82% 23.92% 27.56% 26.01%
27Four CPI +7% Fund Alexander Forbes High Medium Growth Momentum Investments Classic Factor 6 Momentum Investments Enhanced Factor 6 Old Mutual Multi-Managers Inflation Plus 3-5%	0.70% 0.97% 0.82% 0.86% 0.82%	0.54% 1.09% 0.72% 0.72% 0.41%	-0.11%	2.72% 2.05% 2.26% 2.36% 1.21%	2.30% 2.13% 1.87% 1.87% 1.23%	-0.08% 0.39%	15.88% 15.63% 16.16% 15.94% 14.11%	15.34% 15.46% 15.10% 15.10% 7.93%	0.17%	15.88% 15.63% 16.16%	15.34% 15.46% 15.10% 15.10% 7.93%	% - 69% (Loc 0.53% 0.17% 1.06% 0.84% 6.18%	5 6 3 4	9.85% 10.12% 10.16% 10.29% 9.37%	9.80% 9.54% 9.30% 9.30% 10.27%	0.05% 0.57% 0.86% 0.99% -0.90%	6 5 3 2 7	11.28% 12.01% 10.75% 10.73% 12.28%	11.39% 10.92% 9.35% 9.35% 9.89%	-0.11% 1.08% 1.40% 1.38% 2.40%	7 6 3 4 2	8.78% 9.55% 8.63% 8.74% 9.70%	8.86% 8.61% 7.17% 7.17% 9.74%	-0.09% 0.94% 1.46% 1.57% -0.04%		8.81% 9.17% 8.91% 9.03% 9.67%	8.79% 8.54% 7.94% 7.94% 9.92%	0.02% 0.63% 0.97% 1.09% -0.24%		35,98% 31,30% 34,36% 28,09% 34,05% 29,87% 31,75% 29,38% 31,65% 23,24%
PPS Balanced FoF Svania Signature 60 Fund	1.77% 0.44%	0.51% 0.66%		3.08% 2.03%	1.48% 2.02%		17.30% 14.63%	13.11% 14.50%		17.30% 14.63%	13.11% 14.50%	4.19% 0.12%	7	11.01% 9.92%	8.19% 9.32%	2.82% 0.60%	1 4	12.46% 11.81%	9.90% 10.66%	2.56% 1.15%	1 5	10.56% 10.00%	7.80% 9.01%	2.76% 0.99%	1 4	9.76%	9.05%	0.71%	3	32.20% 26.25% 35.04% 29.04%
												% - 75% (Loc	al & Interna	itional Equit	ty)															
Alexander Forbes High Growth Alexander Forbes Investments Accelerator Mentenova Wealth Builder Momentum Investments Classic Factor 7 Momentum Investments Enhanced Factor 7	1.04% 1.09% 0.76% 0.87% 0.87%	0.99% 1.01% 0.55% 0.88% 0.88%	0.07% 0.21%	2.10% 2.07% 1.43% 2.32% 2.38%	1.82% 1.94% 1.28% 2.19% 2.19%	0.14% 0.15%	15.98% 17.44% 15.95% 16.60% 16.72%	14.90% 16.39% 14.77% 15.87%	1.08% 1.05% 1.18% 0.74% 0.85%	17.44%	14.90% 16.39% 14.77% 15.87%	1.08% 1.05% 1.18% 0.74% 0.85%	5 3 8 6	9.80% 10.42% 10.03% 10.19% 10.63%	9.21% 9.47% 9.40% 9.46% 9.46%	0.59% 0.95% 0.63% 0.73% 1.17%	5 2 4 3	12.49% 13.20% 12.80% 10.77% 11.06%	11.35% 11.52% 11.08% 9.94% 9.94%	1.14% 1.68% 1.71% 0.82% 1.11%	5 3 2 8 7	9.57% 10.55% 9.85% 8.40% 8.76%	8.82% 8.81% 8.18% 7.36% 7.36%	0.75% 1.74% 1.67% 1.04% 1.40%	6 1 2 4 3	9.23% * 8.86% 9.13%	8.82% * * 8.09% 8.09%	0.41% * 0.77% 1.04%	2 1	39.99% 32.70% 39.78% 33.18% 45.05% 20.50% 39.27% 33.33% 35.41% 32.83%
Old Mutual Multi-Manager Max 28 Old Mutual Multi-Managers Inflation Plus 5-7% Sanlam Accumulation Fund Sanlam Living Planet Fund Sanlam Living Planet Fund	0.83% 0.85% 0.48% 0.11% 0.47%	0.53% 0.49% 0.47% 0.23% 0.47%	0.31% 0.36% 0.01% -0.12% 0.00%	2.12% 0.03%	1.59% 1.47% 1.94% 1.99% 1.94%		14.83% 14.11% 16.31% 10.98% 16.13%	9.43% 8.93% 16.21% 16.23% 16.21%	0.11% -5.25%	14.83% 14.11% 16.31% 10.98% 16.13%	9.43% 8.93% 16.21% 16.23% 16.21%	5.40% 5.18% 0.11% -5.25% -0.08%	1 2 11 13 12	10.27% 9.44% 10.35% 7.18% 10.06%	11.77% 11.27% 10.06% 10.49% 10.16%	-1.50% -1.83% 0.29% -3.31% -0.10%	9 10 7 11 8	13.03% 12.69% 11.78% 11.44% 11.84%	11.39% 10.89% 11.59% 13.18% 11.81%	1.64% 1.80% 0.19% -1.74% 0.03%	4 1 9 11 10	9.63% 9.18% 9.41% 9.39%	10.74% 8.85% 10.64% 9.04%	-1.11% 0.33% -1.23% 0.34%	9 8 10 7	9.68% 8.96% 9.47% 8.89%	10.92% 9.03% 10.12% 9.06%	-1.23% -0.07% -0.65% -0.16%	8 5 7 6	45.33% 29.87% 42.79% 29.94% 39.88% 27.89% 29.17% 34.99% 40.56% 31.09%
Svania ProsperSA 70 Fund Svania Sianature 70 Fund Svania Sianature 70 Pro Fund	0.45% 0.42% 0.65%	0.47% 0.66% 0.76%	-0.03% -0.24% -0.10%	1.99% 1.95% 2.73%	2.20% 1.91% 3.09%	-0.21% 0.04% -0.36%	15.97% 15.01% 16.90%	15.64% 14.90% 16.10%		15.97% 15.01% 16.90%	15.64% 14.90% 16.10%	0.33% 0.11% 0.81%	9 10 7	9.97%	9.42%	0.55%	6	12.19%	11.05%	1.13%	6	10.05%	9.05%	1.00%	5	9.81%	9.13%	0.69%	3	41.52% 28.08% 42.22% 31.68% 38.74% 39.07%
											STRA	TEGIC ASSE	T ALLOCAT	ION																
												Low Vol	atility																	
Alexander Forbes Investments (Conserver) Neddroup Investments XS Guarded Fund of Funds STANLIB Multi-Manager Defensive Balanced Fund	1.11% 0.62% 0.93%	0.83% 0.25% 0.25%		2.33% 2.22% 2.45%	1.50% 0.74% 0.74%		15.07% 14.66% 13.38%	12.43% 5.93% 5.93%		15.07% 14.66% 13.38%	12.43% 5.93% 5.93%	2.64% 8.74% 7.45%	3 1 2	10.48% 9.71% 9.20%	8.54% 8.27% 8.27%	1.94% 1.44% 0.93%	1 2 3	11.51% 10.34% 10.35%	9.48% 7.89% 7.89%	2.04% 2.46% 2.47%	3 2 1	10.32% 9.39% 8.98%	8.24% 7.74% 7.74%	2.08% 1.65% 1.24%	1 2 3	9.45% 8.98%	8.01% 7.92%	1.43%	1 2	25.07% 15.86% 20.77% 16.03% 43.54% 17.29%
Alexander Forbes Investments (Performer) Alexander Forbes Investments (Spectrum) Momentum Investments Flexible Factor 6 Momentum Investments Flexible Factor 7 Nedgroup Investments XS Diversified Fund of Funds	1,29% 0.63% 1.15% 1.21% 0.52%	0.49% 0.64% 0.72% 0.88% 0.41%	0.81% -0.01% 0.43% 0.33% 0.12%	2.72% 1.65% 3.16% 3.33% 1.52%	1.91% 1.89% 1.87% 2.19% 1.23%		15.80% 14.00% 16.66% 17.21% 15.27%	14.48% 14.00% 15.10% 15.87% 7.93%	0.00% 1.56% 1.34%	15.80% 14.00% 16.66% 17.21% 15.27%	14.48% 14.00% 15.10% 15.87% 7.93%	1.32% 0.00% 1.56% 1.34% 7.34%	7 9 5 6	10.16% 9.47% 10.46% 10.61% 9.88%	9.63% 9.27% 9.29% 9.46% 10.27%	0.52% 0.21% 1.16% 1.15% -0.39%	5 7 2 3 9	12.54% 11.23% 11.81% 12.13% 10.66%	11.12% 11.06% 9.33% 9.88% 9.89%	1,42% 0.17% 2.48% 2.26% 0.78%	5 8 2 3 7	10.37% 9.18% 9.75% 10.16% 8.68%	9.12% 9.05% 7.16% 7.31% 9.74%	1.25% 0.13% 2.59% 2.86% -1.06%	3 6 2 1 7	10.01% 8.76% 9.54% 9.76% 8.38%	8.71% 8.49% 7.93% 8.05% 9.92%	1.30% 0.27% 1.60% 1.70% -1.54%	3 6 2 1 7	36.63% 32.81% 36.86% 32.38% 33.06% 29.87% 32.77% 33.09% 44.54% 24.50%
Old Mutual Multi Managers Managed Sanlam Wealth Creation SMM Select Balanced Fund STANLB Multi Manager Balanced Fund Sygnia Synery 70 Fund	0.81% 0.74% 0.68% 0.84% 0.69%	0.49% 0.69% 0.49% 0.63% 0.41%	0.32% 0.05% 0.19% 0.21% 0.28%	3.32% 2.21% 1.95% 2.71% 2.60%	1.91% 3.07% 1.91% 1.77% 1.23%	0.04%	15.77% 15.32% 16.27% 14.48% 15.36%	14.48% 17.66% 14.48% 14.84% 7.93%		15.77% 15.32% 16.27% 14.48% 15.36%	14.48% 17.66% 14.48% 14.84% 7.93%	1.29% -2.34% 1.79% -0.35% 7.44%	8 11 4 10 2	11.21% * 10.69% 10.04% 10.28%	9.63% 9.63% 9.62% 10.27%	1.58% 1.06% 0.41% 0.01%	1 4 6 8	12.75% 	11.12% * - 11.11% 9.89%	1.62% 	6 1	10.31%	9.12% • • 9.16%	1.19%	5	9.65%	8.74% 	0.91%	5	40.13% 33.38% 44.72% 28.88% 44.42% 29.88% 43.42% 29.89% 30.94% 29.83%
Weaver BCI Moderate FoF	0.67%	0.33%	0.34%	1.63%	0.99%	0.65%	15.36%	6.93%	8.43%	15.36%	6.93%	8.43%	1	8.10%	9.27%	-1.17%	10	•		•			•	•		•	•	•	=	32.06% 23.99%

	GENERAL INFORMATION		
	Benchmark Description	Portfolio Size (R m)	Admin - efficiency : Date data submitted
	SPECIALIST MANDATES		
	EQUITY MANDATES		
	Benchmark Cognisant		
Alexander Forbes Investments Accelerator Equity	FTSE/JSE All Share 50%, FTSE/JSE Capped SWIX 50%	8 279	14 January 2025
Alexander Forbes Investments Pure Equity Local	FTSE/JSE All Share 50%, FTSE/JSE Capped SWIX 50%	7 479	14 January 2025
Mentenova Local Equity	FTSE/JSE Capped SWIX All Share Index	7 064	14 January 2025
Momentum Investments Classic Equity	FTSE/JSE Capped SWIX All Share Index	19 729	14 January 2025
Momentum Investments Target Equity	FTSE/JSE SWIX All Share Index	859	14 January 2025
PPS Equity Fund	FTSE/JSE Capped SWIX All Share Index	13 711	13 January 2025
STANLIB Multi-Manager SA Equity Fund	FTSE/JSE Capped SWIX All Share Index FTSE/JSE Capped SWIX All Share Index	1 531	14 January 2025
Sygnia Core Equity Fund	FTSE/JSE SWIX All Share Index	5 062	14 January 2025
Sygnia Core Equity Fund	Non Benchmark Cognisant	3 002	14 January 2023
Sygnia Absolute Focus Equity Fund	FTSE/JSE SWIX All Share Index	4 189	14 January 2025
Sygnia 7 boold to 1 oods Equity 1 and	BOND MANDATES	1 100	1 1 Juniary 2020
Alexander Forbes Investments Pure Fixed Interest Local	ALBI (business day series)	6 554	14 January 2025
Mentenova Local Bond	All Bond Index	1 491	14 January 2025
Momentum Investments Moderate Bond FOF	All Bond Index	151	14 January 2025
STANLIB Multi-Manager Bond	All Bond Index	493	14 January 2025
	MONEY MARKET MANDATES		
Alexander Forbes Investments Banker	STEFI Call Deposit	23 251	14 January 2025
Momentum Investments Diversified Money Market	STeFI	293	14 January 2025
Old Mutual Multi-Managers Money Market	STeFI	438	10 January 2025
STANLIB MM Enhanced Yield	STEFI	330	14 January 2025
Sygnia Money Market Fund	STeFI	839	14 January 2025
	ABSOLUTE RETURN MANDATES		
Alexander Forbes Investments Real Return Focus Local	Headline CPI + 4%	5 352	14 January 2025
Alexander Forbes Investments Real Return Focus Portfolio	Headline CPI + 4%	2 437	14 January 2025
Alexander Forbes Investments Stable Focus	Headline CPI + 3%	3 816	14 January 2025
Alexander Forbes Investments Stable Focus Combined	Headline CPI + 3%	3 386	14 January 2025
Momentum Investments Absolute Strategies	Headline CPI + 4%	1 359	14 January 2025
Momentum Investments Real Return	Headline CPI + 3%	456	14 January 2025
Old Mutual Multi-Managers Defensive Balanced Fund	Headline CPI+4%	740	10 January 2025
SMM Moderate Absolute Fund	Headline CPI + 5%	2 345	09 January 2025
STANLIB Multi-Manager Real Return Fund	Headline CPI + 5%	3 674	14 January 2025

Objective

Fixed Asset Allocation: Managers included in the above survey typically make use of fixed asset allocations, which mean that they balance the asset allocation back to the strategic long-term asset allocation target (from time to time, according to predefined strategies) with no intention to enhance returns from an asset allocation point of view. However, while some of these managers adhere rigidly to these fixed asset allocations others may allow these allocations to drift slightly within certain margins.

Strategic Asset Allocation: Although managers included in the above survey may have long term strategic asset allocation tragets, they actively manage the asset allocation in an attempt to enhance returns. The different categories above (Low Volatility, Best Investment View and Dynamic) represents the fifterent risk profiles of the funds. The Low Volatility category represents the managers most aggressively managed portfolio, according to the managers discretion.

									IN	VECTMENT	DATA TO TH	IE END OF	DECEMBE	D 2024														
									- IN	VESTMENI		ance Data	DECEMBE	R 2024														
			Active Return			Active Return			Active Return			Active Return				Active Return				Active Return				Active Return				Active Rank Return
											EQUITY N	MANDATES																
											Benchmar	k Cognisar																
Alexander Forbes Investments Accelerator Equity	-0.36%	-0.30%	-0.06%	-2.28%	-2.14%	-0.14%	15.36%	13.42%	1.94%	15.36%	13.42%	1.94%	4	9.98%	8.60%	1.38%	3	13.20%	10.49%	2.71%	2	9.48%	6.61%	2.86%	2			
Alexander Forbes Investments Pure Equity Local	-0.36%	-0.30%		-2.28%	-2.14%	-0.14%	14.87%	13.42%		14.87%	13.42%	1.44%	6	9.14%	8.60%	0.53%	5	11.89%	10.49%	1.41%	6	7.15%	6.61%	0.54%	7	7.01%	7.10%	-0.09% 3
Mentenova Local Equity	0.10%	-0.31%		-1.16%	-2.14%		17.21%	13.41%		17.21%	13.41%	3.80%	2	10.91%	8.50%	2.41%	1	13.24%	10.30%	2.94%	1	9.40%	6.48%	2.92%	1			
Momentum Investments Classic Equity	-0.02%	-0.31%		-1.33%	-2.14%		17.22%	13.41%		17.22%	13.41%	3.81%	1	10.54%	8.50%	2.04%	2	12.32%	10.30%	2.03%	4	8.70%	6.38%	2.32%	3	8.72%	7.27%	1.45% 1
Momentum Investments Target Equity	-0.23%	-0.29%		-1.81%	-2.13%		13.43%	13.53%		13.43%	13.53%	-0.10%	7	8.31%	8.25%	0.06%	7	10.47%	9.52%	0.95%	7		6.18%	0.75%	6			*
	0.2070			110110						1011010					0.20.10	0.00,0			0.02.0	0.00.0		0.00.0						
PPS Equity Fund	-0.48%	-0.31%	-0.17%	-2.21%	-2.14%	-0.07%	16.92%	13.41%	3.51%	16.92%	13.41%	3.51%	3	8.86%	8.50%	0.37%	6	12.40%	10.30%	2.11%	3	8.74%	6.48%	2.25%	4			
STANLIB Multi-Manager SA Equity Fund	-0.06%	-0.31%	0.25%	-1.58%	-2.14%	0.57%	14.86%	13.41%	1.45%	14.86%	13.41%	1.45%	5	9.33%	8.50%	0.83%	4	11.94%	10.30%	1.64%	5	8.37%	6.48%	1.89%	5	7.65%	6.95%	0.70% 2
Sygnia Core Equity Fund	-0.33%	-0.29%	-0.04%	-2.15%	-2.13%	-0.02%	13.36%	13.53%	-0.17%	13.36%	13.53%	-0.17%	8	8.20%	8.25%	-0.05%	8	9.61%	9.52%	0.09%	8	6.17%	6.18%	-0.01%	8	6.44%	7.12%	-0.69% 4
	0.0010													0.0010		0.00.0		0.0170	0.02.0									
												nark Cognis																
Sygnia Absolute Focus Equity Fund	-0.30%	-0.29%	-0.02%	-1.75%	-2.13%	0.38%	15.25%	13.53%	1 72%	15.25%	13.53%	1.72%		8.44%	8.25%	0.19%		11.29%	9.52%	1.77%		8.24%	6.18%	2.07%		8.42%	7.12%	1.30%
Sygnia Absolute i ocus Equity i unu	-0.3076	-0.2370	-0.0276	-1.7376	-2.13/0	0.3076	13.2376	13.3376	1.7270	13.2376	13.3376	1.7270		0.4478	0.2370	0.1070		11.2076	3.JZ /6	1.7770		0.2470	0.1076	2.07 /6		0.4270	7.12/0	1.3076
											BOND M	ANDATES																
No. of Fate Inc. of Park Production	0.070/	0.000/	0.050/	0.500/	0.400/	0.450/	40.070/	47.050/	4.000/	40.070/			2	40.000/	40.050/	0.570/	4	40.070/	0.500/	0.540/	3	0.000/	0.440/	0.400/		0.000/	0.050/	0.700/
Alexander Forbes Investments Pure Fixed Interest Local	-0.37%	-0.32%		0.58%	0.43%	0.15%		17.25%		18.27%	17.25% 17.18%	1.02%		10.82%	10.25%	0.57%	4	10.07%	9.56%	0.51%	2	9.90%	9.41%	0.49%		9.38%	8.65%	0.73% 1
Mentenova Local Bond	-0.27%	-0.35%	0.08%	0.48%	0.43%	0.05%	18.16%	17.18%				0.98%	- 4	10.84%	10.25%	0.59%	3		9.56%				0.400/	0.040/	3	0.040/	0.050/	0.39% 2
Momentum Investments Moderate Bond FOF STANLIB Multi-Manager Bond	-0.31% -0.28%	-0.35% -0.35%	0.04%		0.43%	0.15%	18.19%	17.18%	1.01%	18.19% 18.27%	17.18% 17.18%	1.01%	1	10.88%	10.25%	0.62%	1	9.97%	9.56%	0.41%	4	9.74%	9.40%	0.34%	1	9.04%	8.65%	0.39% 2
31 ANLID Multi-Manager Bond	-0.20%	-0.33%	0.06%	0.55%	0.43%	0.11%	10.27%	17.10%	1.09%	10.2176	17.10%	1.09%		11.0476	10.25%	0.79%		10.31%	9.36%	0.75%		10.13%	9.40%	0.73%				
											MONEY MARK	ET MAND	ATES															
													2												2			
Alexander Forbes Investments Banker	0.78%	0.66%		2.40%	2.01%	0.38%		8.46%		10.06%	8.46%	1.60%		8.72%	7.23%	1.49%		7.54%	6.17%	1.37%		7.89%	6.48%	1.40%	2	8.04%	6.68%	1.36% 2
Momentum Investments Diversified Money Market	0.76%	0.66%		2.35%	2.01%	0.34%	9.97%	8.46%		9.97%	8.46%	1.51%	4	8.49%	7.23%	1.25%	4	7.43%	6.17%	1.26%	- 3	7.85%	6.48%	1.36%		8.03%	6.68%	1.35% 3
Old Mutual Multi-Managers Money Market	0.75%	0.66%		2.24%	2.01%	0.23%		8.46%	0.98%		8.46%	0.98%	5	8.15%	7.23%	0.92%	5	6.94%	6.17%	0.77%	5	7.29%	6.48%	0.80%	5	7.39%	6.68%	
STANLIB MM Enhanced Yield	0.72%	0.66%	0.05%		2.01%	-0.17%		8.46%	2.00%	10.47%	8.46%	2.00%	1_	8.81%	7.23%	1.58%	_1_	7.86%	6.17%	1.69%		8.16%	6.48%	1.67%	!_	8.23%	6.68%	1.55% 1
Sygnia Money Market Fund	0.79%	0.66%	0.13%	2.36%	2.01%	0.35%	9.99%	8.46%	1.52%	9.99%	8.46%	1.52%	3	8.58%	7.23%	1.35%	3	7.42%	6.17%	1.25%	4	7.75%	6.48%	1.26%	4	7.87%	6.68%	1.19% 4
										AF	SOLUTE RET	FLIDNI MANI	DATES															
Alexander Forbes Investments Real Return Focus Local	0.62%	0.33%		1.04%	0.99%		14.59%	6.93%		14.59%	6.93%	7.66%	1	10.53%	9.27%	1.26%	2		8.89%	1.87%	3		8.74%	0.32%		8.61%	8.92%	-0.30% 6
Alexander Forbes Investments Real Return Focus Portfolio	1.26%	0.33%	0.93%		0.99%	1.56%	14.36%	6.93%		14.36%	6.93%	7.43%	2	10.12%	9.27%	0.85%	5	10.84%	8.89%	1.96%	2	9.51%	8.74%	0.77%	5	8.99%	8.92%	0.08% 4
Alexander Forbes Investments Stable Focus	0.75%	0.25%	0.50%		0.74%		12.48%	5.93%		12.48%	5.93%	6.55%	4	9.71%	8.27%	1.44%	1	9.43%	7.89%	1.54%	8	8.75%	7.74%	1.01%	4		7.92%	0.22% 3
Alexander Forbes Investments Stable Focus Combined	1.14%	0.25%		2.41%	0.74%		12.61%	5.93%		12.61%	5.93%	6.68%	3	9.46%	8.27%	1.19%	3	9.75%	7.89%	1.86%	4	9.13%	7.74%	1.39%	2	8.40%	7.92%	0.48% 2
Momentum Investments Absolute Strategies	0.03%	0.33%	-0.30%	-0.15%	0.99%	-1.13%	13.24%	6.93%	6.31%	13.24%	6.93%	6.31%	5	8.73%	9.27%	-0.54%	8	9.85%	8.89%	0.97%	9	8.31%	8.74%	-0.43%	9	8.04%	8.92%	-0.87% 7
Manager to the state of the Post Post Post Post Post Post Post Post	0.055	0.050/	0.000	0.000/	0.740/	0.400	44.000/	F 000/	0.050	44.000	5 000/	0.05::		0.050/	0.070/	4.000/	-	0.570/	7 000/	4 000/	_	0.440/	7.740/	4.070		0.500/	7 000/	0.040/
Momentum Investments Real Return	0.25%	0.25%		0.93%	0.74%	0.19%		5.93%		11.98%	5.93%	6.05%		9.35%	8.27%	1.08%	4	9.57%	7.89%	1.68%	5	9.11%	7.74%	1.37%	3	8.53%	7.92%	0.61% 1
Old Mutual Multi-Managers Defensive Balanced Fund	1.06%	0.33%	0.73%	3.38%	0.99%	2.39%	13.19%	6.93%	6.27%	13.19%	6.93%	6.27%	6	9.87%	9.27%	0.60%	6	10.52%	8.89%	1.64%	6	9.30%	8.74%	0.56%	6	8.93%	8.92%	0.01% 5
SMM Moderate Absolute Fund	0.70%	0.41%	0.29%		1.23%	0.82%	13.81%	7.93%	5.88%	13.81%	7.93%	5.88%	8	10.02%	10.27%	-0.25%	7	12.64%	9.89%	2.75%	_1_	11.57%	9.74%	1.83%	1	- :	:-	:
STANLIB Multi-Manager Real Return Fund	0.95%	0.41%	0.55%	2.71%	1.23%	1.48%	13.04%	7.93%	5.11%	13.04%	7.93%	5.11%	9	9.16%	10.27%	-1.11%	9	11.51%	9.89%	1.63%		10.02%	9.74%	0.28%	8			•
											IMP	ICES																
											INL	IICES.																
FTSE / JSE All Share Index (Free Float)	-0.29%			-2.13%			13.44%			13.44%				8.68%				12.16%				8.92%				9.03%		
FTSE / JSE SWIX All Share Index	-0.29%			-2.13%			13.53%			13.53%				8.25%				9.52%				6.18%				7.12%		
All Bond	-0.35%			0.43%			17.18%			17.18%				10.25%				9.56%				9.40%				8.65%		
Short Term Fixed Interest Rate Index	0.66%			2.01%			8.46%			8.46%				7.23%				6.17%				6.48%				6.68%		
Consumer Price Inflation excluding OER [I-Net code: AECPIXU]	0.00%			0.00%			2.45%			2.45%				5.23%				4.74%				4.69%				4.90%		
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	0.00%			0.00%			2.93%			2.93%				5.27%				4.89%				4.74%				4.92%		

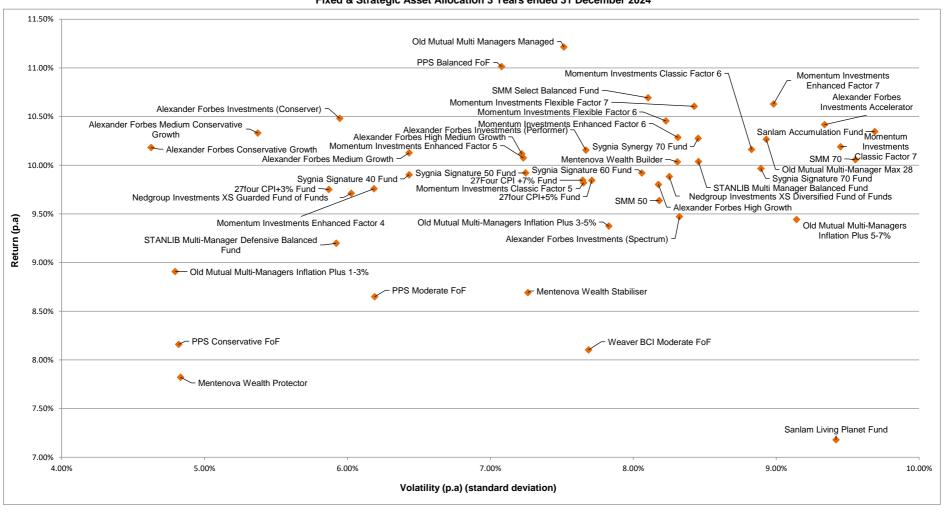
						INV			END OF DECE	MBER 2024										
								ERFORMA	NCE DATA											
			Active				Active				Active				Active				Active	
							Return	Rank	Portfolio											
						Ear			ET ALLOCATIO cal & Internation											
Alexander Forbes Conservative Growth	11.18%	11.11%	0.07%	3	4.48%	2.52%	1.97%	1	14.68%	12.45%	2.23%	3	4.41%	3.68%	0.73%	3	9.40%	7.14%	2.27%	3
Mentenova Wealth Protector Old Mutual Multi-Managers Inflation Plus 1-3%	10.17% 12.19%	11.32% 8.52%	-1.15% 3.67%	1	2.02%	0.62% 10.41%	1.41% -7.81%	4	17.58% 14.65%	16.16% 8.47%	1.41% 6.18%	2	6.76% 8.39%	6.68%	0.09% 2.22%	2	8.11% 12.68%	6.80%	1.31% 6.13%	4 1
PPS Conservative FoF	10.25%	7.52%	2.72%	2	1.62%	9.41%	-7.79%	3	16.30%	7.47%	8.84%	1	7.85%	5.17%	2.68%	1	10.16%	5.56%	4.61%	2
27four CPI+3% Fund	13.34%	13.39%	-0.05%	2	0.82%	Εqι 1.17%	ity Band: 35% -0.35%	% - 44% (Lo 4	cal & Internation	onal Equity) 18.81%	0.30%	4	5.12%	5.40%	-0.28%	4	10.65%	8.86%	1.80%	
Alexander Forbes Medium Conservative Growth	11.96%	11.60%	0.36%	1	3.81%	1.88%	1.93%	1	17.55%	15.35%	2.20%	3	5.70%	4.26%	1.44%	2	9.49%	7.56%	1.93%	1
Momentum Investments Enhanced Factor 4	12.82% 13.13%	13.24% 12.88%	-0.42% 0.25%	4	2.10% 2.85%	0.28%	1.83% 1.76%	2	18.88% 16.13%	15.06% 12.91%	3.82% 3.21%	1 2	3.57% 9.34%	1.11% 9.01%	2.46% 0.33%	1 3	9.95% 11.52%	8.33% 10.51%	1.62% 1.01%	3
Sygnia Signature 40 Fund	13.13%	12.88%	0.25%		2.85%						3.21%		9.34%	9.01%	0.33%	3	11.52%	10.51%	1.01%	4
27four CPI+5% Fund	14.11%	13.59%	0.52%	1	0.41%	0.85%	ity Band: 45%	% - 54% (Lo 7	cal & Internation	onal Equity) 21.83%	-1.21%	8	4.20%	4.83%	-0.64%	8	10.35%	9.42%	0.93%	8
Alexander Forbes Medium Growth	11.88%	12.06%	-0.18%	5	3.58%	1.34%	2.24%	1	20.64%	18.11%	2.53%	5	6.43%	4.79%	1.65%	4	9.52%	8.20%	1.32%	6
Mentenova Wealth Stabiliser	9.86%	12.37%	-2.52%	8	2.19%	0.01%	2.19%	2	21.83%	20.41%	1.41%	6	8.67%	5.02%	3.66%	1	10.03%	8.22%	1.82%	4
Momentum Investments Classic Factor 5 Momentum Investments Enhanced Factor 5	13.16% 12.98%	13.20% 13.20%	-0.04% -0.22%	6	1.62% 2.27%	0.19% 0.19%	1.42% 2.07%	3	21.27% 21.21%	18.32% 18.32%	2.95% 2.89%	4	1.65% 1.04%	-1.82% -1.82%	3.46% 2.86%	3	10.76% 11.03%	9.14% 9.14%	1.62% 1.89%	3
PPS Moderate FoF	9.48%	9.52%	-0.04%	4	1.84%	11.41%	-9.56%	8	17.99%	9.47%	8.53%	1	8.04%	7.17%	0.87%	6	11.41%	7.56%	3.85%	
SMM 50	13.30%	14.68%	-1.38%	7	0.90%	0.10%	0.79%	6	21.28%	20.41%	0.87%	7	6.59%	5.30%	1.29%	5	11.58%	8.73%	2.85%	2
Sygnia Signature 50 Fund	13.37%	13.35%	0.03%	2	2.39%	0.68%	1.71%	4	17.60%	14.65%	2.95%	3	9.65%	9.09%	0.56%	7	12.00%	10.96%	1.04%	7
27Four CDL 179/ Fund	13.96%	14.45%	-0.49%	7	0.37%	Eq. 0.28%	ity Band: 55% 0.09%	% - 69% (Lo 6	cal & Internation	onal Equity) 23,96%	-0.25%	7	4.07%	4.49%	-0.41%	7	10.12%	9.82%	0.30%	
27Four CPI +7% Fund Alexander Forbes High Medium Growth	13.53%	13.02%	0.50%	2	1.71%	0.28%	0.09%	5	25.15%	21.25%	3.90%	3	5.49%	5.36%	0.13%	5	9.80%	9.82% 8.60%	1.20%	5
Momentum Investments Classic Factor 6	13.46%	13.70%	-0.24%	4	1.43%	-0.23%	1.67%	4	23.62%	21.30%	2.31%	5	0.80%	-1.30%	2.10%	1	12.17%	10.76%	1.42%	4
Momentum Investments Enhanced Factor 6 Old Mutual Multi-Managers Inflation Plus 3-5%	13.34% 13.23%	13.70% 10.52%	-0.35% 2.71%	<u>6</u> 1	2.08% 1.27%	-0.23% 12.41%	2.31% -11.14%	7	23.19% 24.85%	21.30% 10.47%	1.89% 14.38%	<u>6</u> 1	0.72% 9.26%	-1.30% 8.17%	2.02% 1.09%	4	12.22% 11.95%	10.76% 8.56%	1.47% 3.39%	<u>3</u>
PPS Balanced FoF	11.92%	12.22%	-0.30%		4.21%	-0.23%	4.44%		25.15%	20.32%	4.82%	2	5.05%	5.19%	-0.14%	6	11.92%	9.52%	2.40%	
Sygnia Signature 60 Fund	13.63%	13.80%	-0.18%	3	1.97%	0.24%	1.73%	3	19.34%	16.40%	2.94%	4	10.26%	9.12%	1.14%	3	12.47%	11.40%	1.07%	6
						Equ	ity Band: 70%	% - 75% (Lo	cal & Internation	onal Equity)										
Alexander Forbes High Growth	12.85%	13.72%	-0.87%	9	1.15%	-0.30%	1.45%	6	26.32%	23.86%	2.46%	5	7.69%	6.08%	1.61%	4	10.07%	10.16%	-0.09%	11
Alexander Forbes Investments Accelerator Mentenova Wealth Builder	14.70% 11.57%	15.18% 14.46%	-0.48% -2.88%	<u>6</u> 11	-0.06% 2.98%	-2.16% -0.32%	2.09% 3.31%	3	30.04% 26.45%	25.77% 25.06%	4.27% 1.39%	3	6.17% 8.38%	4.56% 3.28%	1.61% 5.10%	5 2	12.41% 12.37%	10.64% 9.05%	1.77% 3.32%	4
Momentum Investments Classic Factor 7	13.38%	14.02%	-0.64%	8	1.20%	-0.72%	1.92%	4	24.59%	24.13%	0.45%	7	0.03%	-1.33%	1.36%	6	12.26%	11.08%	1.18%	9
Momentum Investments Enhanced Factor 7	13.64%	14.02%	-0.37%	5	2.08%	-0.72%	2.80%	2	24.40%	24.13%	0.26%	8	0.30%	-1.33%	1.63%	3	12.53%	11.08%	1.45%	6
Old Mutual Multi-Manager Max 28	14.67%	12.02%	2.65%	1	1.81%	13.91%	-12.09%	10	29.67%	11.97%	17.70%	1	6.12%	9.67%	-3.55%	11	11.65%	10.06%	1.59%	5
Old Mutual Multi-Managers Inflation Plus 5-7%	13.79%	11.52%	2.27%	2	0.95%	13.41%	-12.45%	11	26.97%	11.47%	15.51%	2 	9.18%	9.17%	0.01%	10	12.10%	9.56%	2.54%	2
Sanlam Accumulation Fund Sanlam Living Planet Fund	15.78% 12.28%	16.07% 15.82%	-0.29% -3.54%	12	-0.23% -1.19%	-1.17% 0.22%	0.94% -1.41%	9	23.42% 15.22%	23.88% 24.08%	-0.46% -8.86%	11	5.23% 21.15%	4.78% 10.94%	0.45% 10.21%	9	12.22% 12.10%	10.86% 12.05%	1.35% 0.05%	10
SMM 70	14.79%	16.07%	-1.28%	10	0.00%	-0.89%	0.89%	8	24.85%	25.35%	-0.49%	10	5.14%	4.30%	0.84%	8	12.24%	9.76%	2.47%	3
Sygnia Signature 70 Fund	14.03%	14.25%	-0.22%	3	1.39%	-0.20%	1.59%	5	21.32%	18.17%	3.15%	4	10.16%	9.11%	1.05%	7	13.03%	11.83%	1.20%	- 8
Sygnia Signature 70 Pro Fund	16.61%	17.25%	-0.63%	7	*		*		*	*	*		*	*			<u> </u>	*	*	
							FIXE		ALLOCATION											
Alexander Forbes Investments (Conserver)	11.91%	11.18%	0.73%	3	4.72%	2.31%	2.42%	Low Vo	16.67%	14.14%	2.53%	3	9.60%	7.74%	1.85%	1	10.39%	8.30%	2.09%	3
Nedgroup Investments XS Guarded Fund of Funds	13.42%	8.52%	4.90%	1	1.54%	10.41%	-8.87%	3	17.21%	8.47%	8.75%	1	5.69%	6.17%	-0.49%	3	9.91%	6.56%	3.35%	11
STANLIB Multi-Manager Defensive Balanced Fund	12.48%	8.52%	3.95%	2	2.11%	10.41%	-8.30%	2	16.60%	8.47%	8.13%	2	7.80%	6.17%	1.63%	2	9.48%	6.56%	2.93%	2
Alexander Forhes Investments (Performer)	12 909/	13.36%	0.560/	11	2 220/	1 520/		Best Investi 5	ment View 23.24%	22 000/	1 240/	9	0.500/	E /40/	4.18%	2	11 100/	10.000/	0.200/	
Alexander Forbes Investments (Performer) Alexander Forbes Investments (Spectrum)	12.80% 13.03%	13.36%	-0.56% -0.03%	8	2.32% 1.81%	1.53% 1.21%	0.79%	6	23.24%	22.00% 21.89%	1.24% 0.42%	10	9.59% 6.12%	5.41% 6.27%	-0.15%	7	11.16% 10.93%	10.88%	0.28%	5 7
Momentum Investments Flexible Factor 6	14.39%	13.70%	0.69%	5	0.99%	-0.24%	1.22%	4	25.13%	21.28%	3.84%	4	3.61%	-1.35%	4.96%	2	12.94%	10.76%	2.18%	2
Momentum Investments Flexible Factor 7 Nedgroup Investments XS Diversified Fund of Funds	14.47% 13.37%	14.02% 10.52%	0.45% 2.85%	6	0.85% 1.52%	-0.73% 12.41%	1.58% -10.88%	9	25.54% 23.00%	24.11% 10.47%	1.43% 12.53%	7	4.37% 1.70%	-1.60% 8.17%	5.96% -6.47%	1 8	13.57% 9.20%	10.99% 8.56%	2.58% 0.64%	1 4
	14.55%	13.36%	1.19%	-				1				-				-				
Old Mutual Multi Managers Managed Sanlam Wealth Creation	15.97%	16.24%	-0.28%	10	3.73%	1.53%	2.20%		24.06%	22.00%	2.06%	J	6.76%	5.41% *	1.35%	J	12.62%	10.88%	1.74%	
SMM Select Balanced Fund	13.21%	13.36%	-0.15%	9	3.04%	1.53%	1.51%	3	23.32%	22.00%	1.32%	8	*	*	*		* 44.0501	*	*	
STANLIB Multi Manager Balanced Fund Sygnia Synergy 70 Fund	14.27% 13.39%	12.57% 10.52%	1.70% 2.87%	1	1.84% 2.52%	1.91% 12.41%	-0.07% -9.89%	7 8	23.86% 24.35%	22.32% 10.47%	1.54% 13.89%	6 1	8.14% 8.81%	5.11% 8.17%	3.03% 0.64%	6	11.85%	11.63%	0.22%	6
Weaver BCI Moderate FoF	9.85%	9.52%	0.32%	7	-0.31%	11.41%	-11.71%	10	20.26%	9.47%	10.79%	3	*	*	*		*	*	*	

						INVESTMEN	T DATA TO TH	IE END OF	DECEMBER 1	2024										
							PERFORM													
								ANCE DAT												
			Active Return				Active Return								Active Return				Active Return	Rank
							EQUITY N	MANDATES												
								k Cognisar												
Alexander Forbes Investments Accelerator Equity	6.90%	8.58%	-1.68%	6	7.89%	4.01%	3.87%	3	33.30%	27.81%	5.49%	1	4.83%	0.58%	4.25%	3	10.70%	6.75%	3.95%	3
Alexander Forbes Investments Pure Equity Local	7.07%	8.58%	-1.51%	5	5.69%	4.01%	1.68%	6	33.18%	27.81%	5.38%	3	1.32%	0.58%	0.74%	6	5.29%	6.75%	-1.46%	8
Mentenova Local Equity	7.29%	7.87%	-0.58%	3	8.50%	4.41%	4.09%	2	29.76%	27.08%	2.68%	5	5.19%	0.58%	4.61%	2	10.38%	6.75%	3.63%	4
Momentum Investments Classic Equity	6.49%	7.87%	-1.37%	4	8.19%	4.41%	3.78%	4	26.64%	27.08%	-0.44%	7	4.54%	0.58%	3.96%	4	10.80%	6.75%	4.05%	2
Momentum Investments Target Equity	6.12%	7.85%	-1.72%	7	5.54%	3.59%	1.95%	5	26.44%	21.06%	5.38%	2	2.40%	2.61%	-0.21%	7	9.78%	9.32%	0.47%	6
2005 1 5 1																				1
PPS Equity Fund STANLIB Multi-Manager SA Equity Fund	1.21% 7.50%	7.87% 7.87%	-6.65% -0.37%	8 2	9.02% 5.83%	4.41% 4.41%	4.61% 1.42%	7	25.73% 30.05%	27.08% 27.08%	-1.34% 2.97%	8 4	10.61% 3.41%	0.58%	10.03% 2.83%	1 5	11.36% 9.21%	6.75%	4.61% 2.46%	5
Sygnia Core Equity Fund	8.02%	7.85%	0.18%	1	3.44%	3.59%	-0.16%	8	22.02%	21.08%	0.96%	6	2.37%	2.61%	-0.24%		9.21%	9.32%	-0.02%	7
Sygnia Core Equity Fund	0.02%	7.00%	0.16%		3.44%	3.59%	-0.10%		22.02%	21.00%	0.96%		2.31%	2.01%	-0.24%		9.30%	9.32%	-0.02%	
							Non Benchm	ark Cognis	ant											
Sygnia Absolute Focus Equity Fund	5.25%	7.85%	-2.59%		5.12%	3.59%	1.52%	iai k oogiiil	29.50%	21.06%	8,44%		3.38%	2.61%	0.77%		11.70%	9.32%	2.38%	
Sygnia Absolute Focus Equity Fund	5.25%	7.00%	-2.59%		5.12%	3.59%	1.52%		29.50%	21.00%	0.4476		3.30%	2.01%	0.77%		11.70%	9.32%	2.30%	
					_		BONDS N	MANDATES												
Alexander Forbes Investments Pure Fixed Interest Local	9.58%	9.67%	-0.09%	4	5.02%	4.23%	0.79%	2	10.82%	8,40%	2.42%	1	7.11%	8.65%	-1.55%	4	10.25%	10.32%	-0.08%	1
Mentenova Local Bond	10.19%	9.70%	0.49%	2	4.60%	4.26%	0.79%	3	10.82%	8.40%	1.80%	1	7.11%	8.65%	-0.67%	2	10.25%	10.32%	-0.14%	3
Momentum Investments Moderate Bond FOF	10.19%	9.70%	0.49%	1	4.80%	4.26%	0.05%	4	9.64%	8.40%	1.24%	4	7.64%	8.65%	-1.02%	3	10.18%	10.32%	-0.14%	3
STANLIB Multi-Manager Bond	9.96%	9.70%	0.26%	3	5.28%	4.26%	1.02%	1	10.40%	8.40%	2.00%	2	8.07%	8.65%	-0.59%	1	10.22%	10.32%	-0.10%	2
OTTALES Mala Managor Bond	0.0070	0.1070	0.2070		0.2070	1.2070	1.0270		10.1070	0.1070	2.0070		0.0170	0.0070	0.0070		10.2270	10.0270	0.1070	
							MONEY MARK	ET MANDA	ATES											
Alexander Forbes Investments Banker	9.60%	8.06%	1.54%	2	6.53%	5.21%	1.32%	1	5.04%	3.81%	1.23%	2	6.54%	5.39%	1.16%	3	8.73%	7.29%	1.43%	2
Momentum Investments Diversified Money Market	9.39%	8.06%	1.33%	4	6.14%	5.21%	0.92%	3	4.82%	3.81%	1.01%	4	6.91%	5.39%	1.52%	2	8.71%	7.29%	1.42%	3
Old Mutual Multi-Managers Money Market	8.90%	8.06%	0.85%	5	6.13%	5.21%	0.92%	4	4.45%	3.81%	0.64%	5	5.85%	5.39%	0.46%	5	8.33%	7.29%	1.04%	5
STANLIB MM Enhanced Yield	9.89%	8.06%	1.84%	1	6.13%	5.21%	0.92%	5	5.62%	3.81%	1.81%	1	7.27%	5.39%	1.88%	1	8.91%	7.29%	1.62%	1
Sygnia Money Market Fund	9.48%	8.06%	1.42%	3	6.33%	5.21%	1.12%	2	4.99%	3.81%	1.18%	3	6.39%	5.39%	1.00%	4	8.62%	7.29%	1.33%	4
						Al	BSOLUTE RET	TURN MAN	DATES											
Alexander Forbes Investments Real Return Focus Local	9.06%	9.52%	-0.47%	8	8.06%	11.41%	-3.34%	2	19.14%	9.47%	9.68%	4	3.57%	7.17%	-3.60%	9	8.61%	7.56%	1.05%	9
Alexander Forbes Investments Real Return Focus Portfolio	11.31%	9.52%	1.79%	5	4.90%	11.41%	-6.51%	6	18.35%	9.47%	8.88%	5	5.88%	7.17%	-1.29%	7	9.16%	7.56%	1.60%	7
Alexander Forbes Investments Stable Focus	10.30%	8.52%	1.78%	6	6.43%	10.41%	-3.98%	3	9.93%	8.47%	1.46%	9	8.10%	6.17%	1.93%	2	10.02%	6.56%	3.46%	4
Alexander Forbes Investments Stable Focus Combined	11.91%	8.52%	3.39%	3	4.08%	10.41%	-6.33%	5	10.85%	8.47%	2.39%	8	9.50%	6.17%	3.33%	1	10.04%	6.56%	3.48%	3
Momentum Investments Absolute Strategies	7.00%	9.52%	-2.53%	9	6.10%	11.41%	-5.30%	4	19.39%	9.47%	9.93%	3	4.22%	7.17%	-2.95%	8	8.83%	7.56%	1.27%	8
Momentum Investments Real Return	9.06%	8.52%	0.54%	7	7.07%	10.41%	-3.33%	1	14.35%	8.47%	5.89%	7	5.61%	6.17%	-0.56%	5	9.60%	6.56%	3.04%	6
Old Mutual Multi-Managers Defensive Balanced Fund	16.67%	9.52%	7.15%	1	0.44%	10.41%	-3.33%	8	17.00%	9.47%	7.53%	6	6.28%	7.17%	-0.56%	5 6	11.90%	7.56%	4.35%	2
SMM Moderate Absolute Fund	13.23%	10.52%	2.71%	4	3.33%	12.41%	-9.07%	7	23.85%	10.47%	13.39%	1	9.92%	8.17%	1.75%	3	14.20%	8.56%	5.65%	
STANLIB Multi-Manager Real Return Fund	14.35%	10.52%	3.83%	2	0.62%	12.41%	-11.78%	9	21.36%	10.47%	10.90%	2	9.24%	8.17%	1.07%	4	11.97%	8.56%	3.41%	5
OTT WELD THAN THAN TANK TOWN TOWN TOWN TOWN THE	. 4.5570	10.0270	0.0070		0.0270	. 2.4170			21.3070	10.11/0	. 0.0070		0.2470	3.1770				3.3070	0.1170	
							MARKI	ET DATA	•				•				•			
FTSE / JSE All Share Index (Free Float)	9.25%				3.58%				29.23%				7.00%				12.05%			
FTSE / JSE SWIX All Share Index	7.85%				3.59%				21.06%				2.61%				9.32%			
All Bond	9.70%				4.26%				8.40%				8.65%				10.32%			
Short Term Fixed Interest Rate Index	8.06%				5.21%				3.81%				5.39%				7.29%			
Consumer Price Inflation excluding OER [I-Net code: AECPIXU]	5.48%				7.83%				5.07%				2.98%				3.73%			
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	5.52%				7.41%				5.47%				3.17%				3.56%			

	INVESTMENT	DATA TO	THE END OF	DECEMBER	2024				
	RISK VS RETURN	l (Calculat	ted on 3 year p	erformance	returns)				
	3 Year Return (p.a.)		Risk (Volatility)				Tracking Error	Information Ratio	
		FIXED AS:	SET ALLOCAT	ION					
	Equity Band:	15% - 34%	6 (Local & Inte	rnational Eq	uitv)				
Alexander Forbes Conservative Growth	10.18%	1	4.63%	1	1.31%	1	0.59%	2.24	1
Mentenova Wealth Protector	7.82%	4	4.83%	4	0.50%	4	1.40%	0.36	2
Old Mutual Multi-Managers Inflation Plus 1-3%	8.91%	2	4.79%	2	0.64%	3	5.03%	0.10	4
PPS Conservative FoF	8.16%	3	4.82%	3	0.89%	2	5.14%	0.15	3
			6 (Local & Inte						
27four CPI+3% Fund	9.75%	4	5.87% 5.37%	2	0.23%	4	1.55%	0.15 2.54	4
Alexander Forbes Medium Conservative Growth Momentum Investments Enhanced Factor 4	10.33% 9.76%	3	6.19%	3	1.52% 0.68%	3	0.60% 0.90%	0.76	1 2
Sygnia Signature 40 Fund	9.90%	2	6.43%	4	0.83%	2	1.27%	0.65	3
			6 (Local & Inte						
27four CPI+5% Fund	9.84%	4	7.71%	7	0.28%	6	1.69%	0.16	6
Alexander Forbes Medium Growth	10.13%	1	6.43%	2	1.33%	1	0.72%	1.85	1
Mentenova Wealth Stabiliser	8.69%	7	7.26%	5	0.39%	5	1.71%	0.23	5
Momentum Investments Classic Factor 5	9.82%	5	7.65%	6	0.71%	4	0.95%	0.75	3
Momentum Investments Enhanced Factor 5	10.08%	2	7.23%	3	0.97%	2	1.20%	0.81	2
PPS Moderate FoF	8.65%	8	6.19%	1	-0.62%	8	6.43%	-0.13	7
SMM 50	9.64%	6	8.18%	8	-0.19%	7	1.16%	-0.16	8
Sygnia Signature 50 Fund	9.92%	3	7.25%	4	0.72%	3	1.31%	0.55	4
	Equity Band:		% (Local & Inte	rnational Eq					
27Four CPI +7% Fund	9.85%	6	7.64%	3	0.05%	6	1.88%	0.02	6
Alexander Forbes High Medium Growth	10.12%	4	7.22%	2	0.57%	5	1.14%	0.50	4
Momentum Investments Classic Factor 6	10.16%	3	8.83%	7	0.86%	3	1.08%	0.80	2
Momentum Investments Enhanced Factor 6 Old Mutual Multi-Managers Inflation Plus 3-5%	10.29% 9.37%	7	8.31% 7.83%	6 4	0.99%	7	1.45% 8.00%	0.68 -0.14	7
Old Multidal Multi-Mariagers Illination Flus 3-5 //	9.51 /6		7.03%		-0.90%		6.00%	-0.14	
PPS Balanced FoF	11.01%	1	7.08%	1	2.82%	1	2.65%	1.06	1
Sygnia Signature 60 Fund	9.92%	5	8.06%	5	0.60%	4	1.38%	0.44	5
	Equity Band:		% (Local & Inte	rnational Eq					
Alexander Forbes High Growth	9.80%	9	8.18%	1	0.59%	5	1.37%	0.43	4
Alexander Forbes Investments Accelerator	10.42%	2	9.34%	7	0.95%	2	1.15%	0.82	11
Mentenova Wealth Builder	10.03%	7 5	8.31%	9	0.63%	3	2.33%	0.27 0.65	7
Momentum Investments Classic Factor 7 Momentum Investments Enhanced Factor 7	10.19% 10.63%	1	9.45% 8.98%	5	0.73% 1.17%	1	1.12% 1.59%	0.65	2
Wiomentum investments Emilanced Factor /	10.0370		0.3070		1.17 /0		1.5576	0.73	
Old Mutual Multi-Manager Max 28	10.27%	4	8.93%	4	-1.50%	9	9.06%	-0.20	9
Old Mutual Multi-Managers Inflation Plus 5-7%	9.44%	10	9.14%	6	-1.83%	10	9.27%	-0.23	10
Sanlam Accumulation Fund	10.35%	3	9.69%	11	0.29%	7	1.04%	0.28	6
Sanlam Living Planet Fund SMM 70	7.18% 10.06%	11 6	9.42% 9.55%	8 10	-3.31% -0.10%	11 8	2.30% 1.24%	-1.44 -0.08	11 8
SMM 70	10.06%	ь	9.55%	10	-0.10%	8	1.24%	-0.08	 8
Sygnia Signature 70 Fund	9.97%	8	8.89%	3	0.55%	6	1.51%	0.36	5
	STF	RATEGIC .	ASSET ALLOC	ATION					
		Lo	w Volatility						
Alexander Forbes Investments (Conserver)	10.48%	1	5.95%	2	1.94%	1	1.03%	1.89	1
Nedgroup Investments XS Guarded Fund of Funds	9.71%	2	6.03%	3	1.44%	2	6.26%	0.21	2
STANLIB Multi-Manager Defensive Balanced Fund	9.20%	3	5.92%	1	0.93%	3	6.14%	0.13	3
		Best In	vestment Viev						
Alexander Forbes Investments (Performer)	10.16%	6	7.67%	2	0.52%	5	1.56%	0.34	6
Alexander Forbes Investments (Spectrum)	9.47%	9	8.32%	7	0.21%	7	0.52%	0.40	5
Momentum Investments Flexible Factor 6	10.46%	4	8.23%	5	1.16%	2	1.70%	0.68	2
Momentum Investments Flexible Factor 7 Nedgroup Investments XS Diversified Fund of Funds	10.61% 9.88%	<u>3</u> 8	8.43% 8.25%	<u>8</u>	1.15% -0.39%	3 9	2.29% 8.40%	0.50 -0.07	9
reagroup investments A3 Diversined Fund of Funds	3.0070	0	0.2070	U	*U.3870	3	0.40/0	-0.07	9
Old Mutual Multi Managers Managed	11.21%	1	7.51%	1	1.58%	1	2.84%	0.56	3
SMM Select Balanced Fund	10.69%	2	8.10%	4	1.06%	4	1.45%	0.73	1
STANLIB Multi Manager Balanced Fund	10.04%	7	8.46%	10	0.41%	6	1.35%	0.31	7
Sygnia Synergy 70 Fund	10.28%	5	8.45%	9	0.01%	8	8.67%	-0.03	8
Wagyar BCI Madarata EaE	0.400/	10	7 600/		4 470/	10	7 020/	0.47	10
Weaver BCI Moderate FoF	8.10%	10	7.69%	3	-1.17%	10	7.93%	-0.17	10

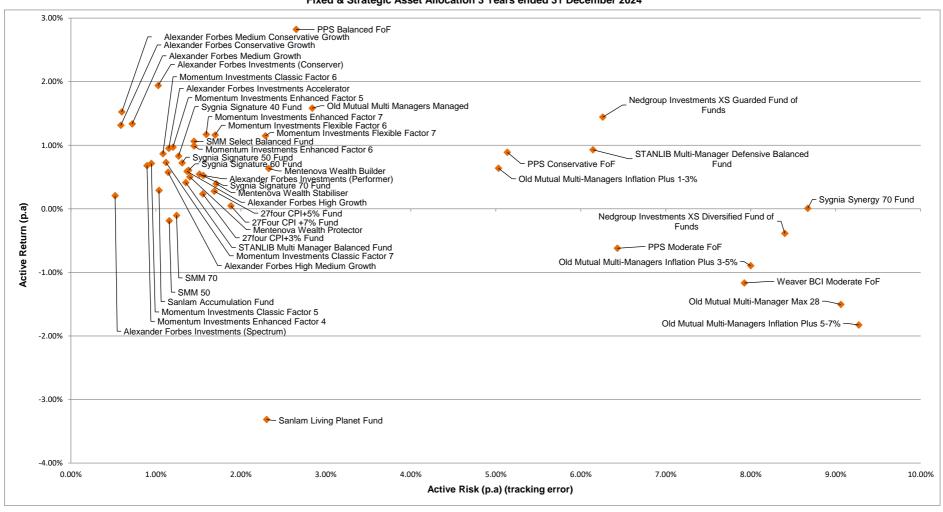
(BALANCED MANDATES)

Volatility vs Return Scatterplot - Multi Managers
Fixed & Strategic Asset Allocation 3 Years ended 31 December 2024



(BALANCED MANDATES)

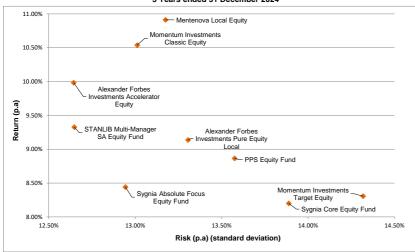
Excess Return vs Tracking Error Scatterplot - Multi Managers Fixed & Strategic Asset Allocation 3 Years ended 31 December 2024

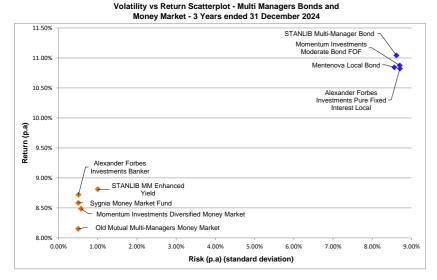


1	NVESTMENT DA	TA TO THI	E END OF DECE	MBER 202	24				
RISK	VS RETURN (Ca	alculated o	on 3 year perfor	mance retu	ırns)				
	3 Year Return (p.a.)	Rank	Risk (Volatility)	Rank	Active Return	Rank	Tracking Error	Information Ratio	Rank
		EQUITY M	IANDATES						
	В	enchmark	c Cognisant						
Alexander Forbes Investments Accelerator Equity	9.98%	3	12.64%	1	1.38%	3	2.58%	0.53	3
Alexander Forbes Investments Pure Equity Local	9.14%	5	13.31%	5	0.53%	5	1.64%	0.32	5
Mentenova Local Equity	10.91%	1	13.18%	4	2.41%	1	1.75%	1.38	1
Momentum Investments Classic Equity	10.54%	2	13.01%	3	2.04%	2	1.92%	1.06	2
Momentum Investments Target Equity	8.31%	7	14.32%	8	0.06%	7	2.40%	0.02	7
PPS Equity Fund	8.86%	6	13.57%	6	0.37%	6	3.29%	0.11	6
STANLIB Multi-Manager SA Equity Fund	9.33%	4	12.65%	2	0.83%	4	2.36%	0.35	4
Sygnia Core Equity Fund	8.20%	8	13.89%	7	-0.05%	8	0.30%	-0.17	8
	Nor	Benchma	ark Cognisant						
Sygnia Absolute Focus Equity Fund	8.44%		12.94%		0.19%		2.18%	0.09	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		BOND MA	ANDATES	'					
Alexander Forbes Investments Pure Fixed Interest Local	10.82%	4	8.71%	4	0.57%	4	0.79%	0.73	3
Mentenova Local Bond	10.84%	3	8.56%	1	0.59%	3	0.89%	0.66	4
Momentum Investments Moderate Bond FOF	10.88%	2	8.70%	3	0.62%	2	0.65%	0.96	1
STANLIB Multi-Manager Bond	11.04%	1	8.62%	2	0.79%	1	0.95%	0.83	2
OTAINED Multi-Manager Bond			ET MANDATES		0.1370	·	0.3370	0.03	
Alexander Forbes Investments Banker	8.72%	2	0.51%	2	1.49%	2	0.19%	7.91	2
Momentum Investments Diversified Money Market	8.72%	4	0.51%	3 4	1.49%	4	0.19%	4.46	4
Old Mutual Multi-Managers Money Market	8.15%	5	0.50%	1	0.92%	5	0.20%	4.59	3
STANLIB MM Enhanced Yield	8.81%	1	1.00%	5	1.58%	1	0.20%	1.95	5
Sygnia Money Market Fund	8.58%	3	0.50%	2	1.35%	3	0.81%	9.18	1
Sygnia Money Market Fund			URN MANDATE		1.3376	3	0.15%	9.10	-
						_			
Alexander Forbes Investments Real Return Focus Local	10.53%	1	6.29%	6	1.26%	2	6.59%	0.16	4
Alexander Forbes Investments Real Return Focus Portfolio	10.12%	2	5.51%	4	0.85%	5	5.81%	0.11	5
Alexander Forbes Investments Stable Focus	9.71%	5	3.37%	1	1.44%	11	3.77%	0.34	1
Alexander Forbes Investments Stable Focus Combined	9.46%	6	3.45%	2	1.19%	3	3.80%	0.28	2
Momentum Investments Absolute Strategies	8.73%	9	7.24%	8	-0.54%	8	7.46%	-0.10	8
Mamantum Invastments Deal Detum	0.050/	7	4.000/	_	4.000/	4	4.070/	0.04	
Momentum Investments Real Return Old Mutual Multi-Managers Defensive Balanced Fund	9.35% 9.87%	7 4	4.08% 6.85%	7	1.08% 0.60%	<u>4</u> 6	4.37% 7.06%	0.21	<u>3</u>
SMM Moderate Absolute Fund	9.87%	3	6.85%	5	-0.25%	7	6.32%	-0.08	7
STANLIB Multi-Manager Real Return Fund	9.16%	3 8	7.55%	9	-0.25% -1.11%	9	7.75%	-0.08	9
OTAINED WURITWAIIAGEI NEAI NEIUIII FUIIU	9.1070	MARKE		3	-1.11/0	3	1.1370	-0.17	3
ETOE / IOE All OL . I . I . /E . El . O	0.000/	WARKE							
FTSE / JSE All Share Index (Free Float)	8.68%		14.58%						
FTSE / JSE SWIX All Share Index	8.25%		13.88%						
All Bond	10.25%		8.19%						
Short Term Fixed Interest Rate Index	7.23%		0.44%						

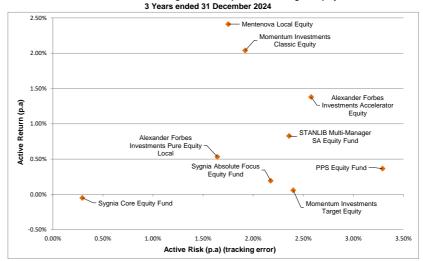
(Specialist Mandates)

Volatility vs Return Scatterplot - Multi Managers Equity 3 Years ended 31 December 2024

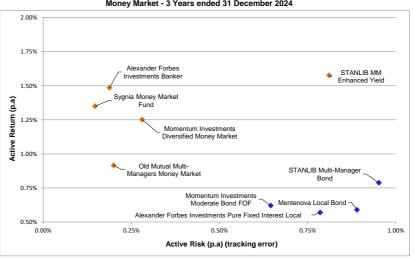




Excess Return vs Tracking Error Scatterplot - Multi Managers Equity

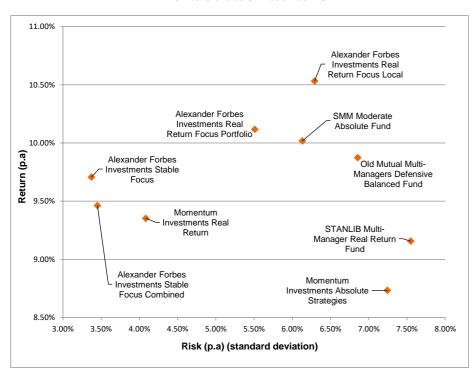


Excess Return vs Tracking Error Scatterplot - Multi Managers Bonds and Money Market - 3 Years ended 31 December 2024

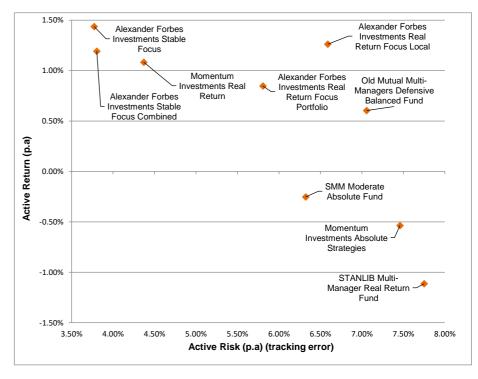


(Specialist Mandates)

Volatility vs Return Scatterplot - Multi Managers Absolute Return funds 3 Years ended 31 December 2024



Excess Return vs Tracking Error Scatterplot - Multi Managers Absolute Return funds 3 Years ended 31 December 2024



Absolute Return

Medical Aid

MARKET DATA

MARKET DATA TO THE END OF DECEMBER 2024												
				DER 2024								
		PERF	ORMANCE DATA									
	Month	Quarter	Year to Date	1 Year	3 Years (p.a.)	5 Years (p.a.)	7 Years (p.a.)	10 Years (p.a.)				
INDEX RETURNS INCLUDING INCOME & INFLATION												
FTSE / JSE All Share Index (Free Float)	-0.29%	-2.13%	13.44%	13.44%	8.68%	12.16%	8.92%	9.03%				
FTSE / JSE Capped All Share Index	-0.31%	-2.14%	13.36%	13.36%	8.72%	12.50%	9.09%	9.03%				
FTSE / JSE SWIX All Share Index	-0.29%	-2.13%	13.53%	13.53%	8.25%	9.52%	6.18%	7.12%				
All Bond	-0.35%	0.43%	17.18%	17.18%	10.25%	9.56%	9.40%	8.65%				
Alexforbes Money Market	0.67%	2.04%	8.58%	8.58%	7.29%	6.11%	6.44%	6.64%				
Short Term Fixed Interest Rate Index	0.66%	2.01%	8.46%	8.46%	7.23%	6.17%	6.48%	6.68%				
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	0.00%	0.00%	2.93%	2.93%	5.27%	4.89%	4.74%	4.92%				
Barclays Capital Global Aggregate	3.24%	7.28%	2.63%	2.63%	1.36%	3.05%	4.19%	3.38%				
MSCI World Index (Rands)	1.77%	9.43%	22.99%	22.99%	12.99%	18.60%	17.67%	16.06%				
FTSE WGBI (was CITI WGBI) (Rands)	2.07%	3.55%	0.23%	0.23%	-0.42%	2.91%	4.59%	4.43%				

QUANTITATIVE ANALYSIS (Calculated on rolling 3 year performan	ce returns)
	Volatility
FTSE / JSE All Share Index (Free Float)	14.58%
FTSE / JSE Capped All Share Index	14.52%
FTSE / JSE SWIX All Share Index	13.88%
All Bond	8.19%
Alexforbes Money Market	0.46%
Short Term Fixed Interest Rate Index	0.44%
Barclays Capital Global Aggregate	12.39%
MSCI World Index (Rands)	16.54%
FTSE WGBI (was CITI WGBI) (Rands)	11.72%

EXPLANATORY NOTES

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General:

Managers are ranked from highest to lowest active return. In some cases rankings may be different due to return differences disguised by the rounding. Rankings are purely for illustrative purposes.

Performance Statistics:

Reasonable use of the survey may be made for purposes of comment and study provided that full acknowledgement is made to "Alexforbes".

The rankings and statistical information have been supplied for illustrative purposes only.

Performance figures are shown gross of fees

Performance should not be judged over a short period of time.

Past performance is not necessarily a guide to future performance.

Median Compounded: The longer term median returns reflected are calculated by compounding the monthly median returns over the various periods.

While all possible care is taken in the compilation of the survey, reliance is placed on information received from investment managers.

In an attempt to standardise the reporting of CPI returns, all portfolios in the survey using CPI as a benchmark/target will be linked to the Survey Team CPI returns, based on the latest Statistics SA data (lagged by one month).

Market Data Statistics:

The risk-free rate used in the quantitative calculations is the South African 3 month Treasury Bill

International Indices sourced from Morningstar

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Statistical Definitions:

The Median is the value above or below which half the managers fall.

The Upper Quartile is the value above which one quarter of the managers fall.

The Lower Quartile is the value below which one quarter of the managers fall.

Risk Analysis Definitions:

"Volatility" is the annualised standard deviation of the manager's monthly returns.

"Volatility" is a measure of the variability of the manager's returns.

"Return to Risk" is the return divided by the "Volatility"

"Return to Risk" is a measure of the return earned per unit of risk taken.

"Active return" is the return earned by the manager less the return on the benchmark.

"Active Return" is a measure of the value that the manager has added or detracted over the benchmark return.

"Tracking Error" is the annualised standard deviation of the monthly "Active Returns".

"Tracking Error" is a measure of the variability of the manager's returns relative to the benchmark returns.

"Information Ratio" is the "Active Return" divided by the "Tracking Error".

"Information Ratio" is a measure of the value added per unit of risk taken relative to the benchmark.

GIPS - Global Investment Performance Standards

Ethical principles to achieve full disclosure and fair presentation of investment performance.