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	GENERAL INFORMATION		
	Benchmark Description	Portfolio Size	Admin - efficiency: Date
	BALANCED MANDATES	(R m)	data submitted
	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	2.224	
Alexander Forbes Conservative Growth	Stable, 3.8% Private Markets SA Bmk, 3.6% SA Listed Property, 3.5% FTSE WGBI, 1% French Treasury Bill, 1% US Treasury Bill	2 281	10 June 2025
Mentenova Wealth Protector Old Mutual Multi-Managers Inflation Plus 1-3%	11% Capped SWIX, 2% SAPY, 43% IGOV, 6% ALBI, 13% STeFI, 12% MSCI World, 2% NAREIT DR Index, 9% WGBI, 2% US3MTB Headline CPI + 3%	1 197 854	13 June 2025 10 June 2025
PPS Conservative FoF	Headline CPI + 2%	2 230	13 June 2025
27four CPI+3% Fund	Equity Band: 35% - 44% (Local & International Equity) Capped SWIX 22%, ALBI 20%, CILI 10%, ALPI 2%, STeFI 15%, CPI+3% 8%, MSCI World 20%, Barclays GBI 3%	808	13 June 2025
Alexander Forbes Medium Conservative Growth	21% 50% ALSI; 50% Capped ŚWIX, 19.6% STeFI Call, 15% ALBI, 12.9% MŚCI AC World, 8.1% IGOV, 5% Caveo Moderate, 5% 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	397	10 June 2025
	20% FTSE/JSE Capped SWIX , 28% ALBI, 26% STeFI, 2.5% FTSE/JSE SA Listed Property , 17% MSCI WRLD (SEI), 5% WGBI, 1.5%		
Momentum Investments Enhanced Factor 4	D-FTSE EPRA/NAREIT Dev_Mstar GBP 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 Country	5 427	13 June 2025
Sygnia Signature 40 Fund	Index, 5% Barclays Global Bond Index, 1% FTSE All Africa ex SA 30 Equity Band: 45% - 54% (Local & International Equity)	2 047	12 June 2025
	Capped SWIX 38%, ALBI 12%, CILI 7%, ALPI 5%, STeFI 6%, CPI+3% 8%, MSCI World 15%, FTSE EPRA/NAREIT 2%, Barclays GBI		
27four CPI+5% Fund	5%, MSCI EFM Africa ex ZA 2% 31% 50% ALSI; 50% Capped SWIX, 15.4% MSCI AC World, 12.1% STeFI Call, 10% ALBI, 6.8% IGOV, 5% Caveo Moderate, 5% Caveo	2 321	13 June 2025
Alexander Forbes Medium Growth Mentenova Wealth Stabiliser	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 36% Capped SWIX, 4% SAPY, 17% IGOV, 16% ALBI, 2% STeFI, 12% MSCI World, 3% NAREIT DR Index, 10% WGBI	620 2 234	10 June 2025 13 June 2025
	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-		
Momentum Investments Classic Factor 5	FTSE EPRA/NAREIT Dev_Mstar GBP 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-	1 608	13 June 2025
Momentum Investments Enhanced Factor 5	FTSE EPRA/NAREIT Dev_Mstar GBP	1 781	13 June 2025
PPS Moderate FoF SMM 50	Headline CPI + 4% 45% SWIX; 20% ALBI, 20% STeFI, 5% MSCI (Developed Markets), 10% Barclays GABI	10 622 668	13 June 2025 09 June 2025
	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		
Sygnia Signature 50 Fund	Country Index. 5% Barclays Global Bond Index, 1% FTSE All Africa ex SA 30 Equity Band: 55% - 69% (Local & International Equity)	2 056	12 June 2025
27Four CPI +7% Fund	Capped SWIX 41%, ALBI 10%, CILI 3%, ALPI 2%, STeFI 8%, CPI+3% 8%, MSCI World 25%, Barclays GBI 3% 40% 50% ALSI; 50% Capped SWIX, 19% MSCI AC World, 6.5% ALBI, 5% IGOV, 5% Caveo Focus, 5% Caveo Stable, 4.8% Private	386	13 June 2025
Alexander Forbes High Medium Growth	Markets SA Bmk, 4.5% SA Listed Property, 4.3% FTSE WGBI, 4.2% STeFI Call, 0.9% French T/B, 0.9% US T/B	665	10 June 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	3 047	13 June 2025
Momentum Investments Enhanced 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	4 588	13 June 2025
Old Mutual Multi-Managers Inflation Plus 3-5%	Headline CPI + 5%	6 842	10 June 2025
PPS Balanced FoF	ASISA SA MA High Equity	6 701	13 June 2025
Sygnia Signature 60 Fund	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 Country Index, 6% Barclays Global	3 873	12 June 2025
	Equity Band: 70% - 75% (Local & International Equity)		
Alexander 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	8 597	10 June 2025
Alexander Forbes Investments Accelerator	44% Capped SWIX, 25% MSCI AC World (RID), 8.8% FTSE/JSE SA Property, 7.5% TAA Composite, 6% ALBI, 5.8% MSCI EFM Africa ex SA, 3% FTSE WGBI	1 639	10 June 2025
Mentenova Wealth Builder	46% Capped SWIX, 6% SAPY, 3% IGOV, 8% ALBI, 3% STeFI, 20.5% MSCI World, 4% NAREIT DR Index, 8% WGBI, 1.5% US3MTB 50% FTSE/JSE Capped SWIX , 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property , 22.5% MSCI WRLD (SEI), 2.5% WGBI,	14 086	13 June 2025
Momentum Investments Classic Factor 7	2.5% D-FTSE EPRA/NAREIT Dev_Mstar GBP 50% FTSE/JSE Capped SWIX , 10% ALBI, 7.5% STeFI, 5% FTSE/JSE SA Listed Property , 22.5% MSCI WRLD (SEI), 2.5% WGBI,	15 692	13 June 2025
Momentum Investments Enhanced Factor 7	2.5% D-FTSE EPRA/NAREIT Dev_Mstar GBP	20 231	13 June 2025
Old Mutual Multi-Manager Max 28	Headline CPI + 6.5%	985	10 June 2025
Old Mutual Multi-Managers Inflation Plus 5-7%	Headline CPI + 6%	19 566	10 June 2025
Sanlam 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	20 690	06 June 2025
Sanlam Living Planet Fund	55% FTSE/JSE Capped All Share Index; 20% ALBI; 15% MSCI World Equity Index; 10% Barclays Capital Global Aggregate Index	1 179	06 June 2025
SMM 70	60% SWIX; 15% ALBI; 10% STeFI; 10% MSCI (Developed Markets); 5% Barclays GABI	1 061	09 June 2025
Sygnia ProsperSA 70 Fund	Sygnia ProsperSA 70 Benchmark 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	265	12 June 2025
Sygnia Signature 70 Fund	Global Bond Index	15 714	12 June 2025
Sygnia Signature 70 Pro Fund	39% Capped SWIX; 12% ALBI; 6% STeFI; 35% MSCI World Index; 8% USDZAR STRATEGIC ASSET ALLOCATION	466	12 June 2025
	Low Volatility		
Alexander Forbes Investments (Conserver) Nedgroup 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 Headline CPI + 3%	12 508 747	10 June 2025 12 June 2025
STANLIB Multi-Manager Defensive Balanced Fund	Headline CPI + 3%	996	18 June 2025
Alexander Forbes Investments (Performer)	AF Global LMW Median	270 229	10 June 2025
Alexander Forbes Investments (Spectrum)	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%	916	10 June 2025
Momentum Investments Flexible Factor 6	D-FTSE EPRA/NAREIT Dev_Mstar GBP	1 476	13 June 2025
Momentum Investments Flexible 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	5 907	13 June 2025
Motswedi Global Balanced Fund	AF BEE Survey Global Balanced Median	449	10 June 2025
Nedgroup Investments XS Diversified Fund of Funds	Headline CPI + 5%	3 432	12 June 2025
Old Mutual Multi Managers Managed Sanlam Wealth Creation	AF Global LMW Median (Non Investable) AF Global LMW Median	4 376 19 902	10 June 2025 09 June 2025
SMM Select Balanced Fund STANLIB Multi Manager Balanced Fund	AF Global LMW Median AF Global BIV Median (Non Investable)	5 031 6 527	09 June 2025 18 June 2025
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Sygnia Synergy 70 Fund Sygnia Synergy 70 Pro Fund	Headline CPI + 5% Headline CPI + 5%	1 893 332	12 June 2025 12 June 2025
Weaver BCI Moderate FoF	Headline CPI + 4%	789	11 June 2025

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			BEE AND ESG DETAILS AS AT THE END OF MAY 2025			
			Empowerment Shareholding		We endorse/are	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
Motswedi	Level 2	51.00%	ICTS (Pty) Ltd Mark Davids	49.00% 51.00%	Yes	No
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%	*	*
Weaver Investment Management	Level 2	53.00%	Miya Investments (Pty) Ltd Owen Khumalo	18.87% 81.13%	No	No

^{*}data not submitted

Objectives

Fixed Asset Allocation: Managers included in the above survey typically make use of fixed asset allocations, which mean that they balance the 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 targets, they actively manage the asset allocation in an attempt to enhance returns. The different categories above (Low Volatility, Best Investment View and Dynamic) represent the different risk profiles of the funds. The Low Volatility category represents the manager's most aggressively managed portfolio, according to the manager's discretion.

while the Dynamic category represents the managers most	,			-	_						NVESTMENI	DATA TO TH	E END OF M	AY 2025															
										<u>"</u>	WEST WENT	Performance		A1 2023															
		Month			Quarter			Year to Date)		1 '	⁄ear			3 Ye	ars			5 Ye	ars			7 Ye	ears			10 Ye	ars	
	Portfolio B	Senchmark	Active	Portfolio	Renchmark	Active	Portfolio	Renchmark	Active	Dortfolio	Ranchmark	Active Return	Pank [Portfolio	Renchmark	Active	Dank	Portfolio	Renchmark	Active	Dank	Portfolio	Renchmark	Active	Pank	Portfolio	Renchmark	Active	Pank
	Portiono B	enerimank	Return	Portiono	- Benchmark	Return	PORTIONO		Return	Ortiolio				Ortiolio	Denominark	Return	Nank	T OITIOIO		Return	Nalik	TORTOHO		Return	Nalik			Return	Nank
										Egu		ED ASSET ALI % - 34% (Local		nal Equity	<i>(</i>)														
Alexander Forbes Conservative Growth	1.84%	1.57%	0.26%	3.46%	3.41%	0.05%	5.02%	4.46%	0.56%	17.01%	14.98%	2.02%	3	11.77%	10.62%	1.15%	3	11.60%	10.34%	1.26%	3	9.36%	7.82%	1.53%	3	8.69%	7.31%	1.39%	1
Mentenova Wealth Protector Old Mutual Multi-Managers Inflation Plus 1-3%		0.83%	0.14% 1.10%	2.30%	1.92% 2.35%	0.37% 1.01%	2.97% 4.35%	2.87% 3.24%	0.09% 1.11%	12.57% 13.14%	11.75% 5.80%	0.82% 7.34%		9.05% 11.08%	8.75% 7.93%	0.31% 3.15%	2	9.85%	9.31% 8.03%	0.54% 2.67%	2	8.42% 9.38%	7.92% 7.63%	0.50% 1.75%	2	* 8.81%	* 7.85%	* 0.95%	
PPS Conservative FoF		0.47%	1.15%	3.42%	2.10%	1.31%	4.55%	2.83%	1.73%	14.09%	4.80%	9.29%		10.25%	6.93%	3.32%	1	10.40%	7.03%	3.37%	1	9.50%	6.63%	2.87%	1	*	*	*	
										Equ	ity Band: 35°	% - 44% (Local	I & Internatio	nal Equity	')														
27four CPI+3% Fund		1.91%		3.09%	3.47%	-0.38%		4.54%	-0.55%		15.37%	-0.31%		11.77%	11.73%	0.04%	4	12.30%	12.39%	-0.09%	4	9.58%	9.47%	0.11%	4	8.57%	8.48%	0.08%	4
Alexander Forbes Medium Conservative Growth Momentum Investments Enhanced Factor 4	1.96% 1.56%	1.54% 1.65%	0.41% -0.08%		3.86% 3.82%	-0.06% 0.06%	5.55% 4.58%	4.95% 4.49%	0.60% 0.09%	17.27% 15.81%	15.34% 15.91%	1.94% -0.10%		12.41% 11.85%	10.97% 11.49%	1.44% 0.36%	2	12.72% 12.56%	11.13% 10.81%	1.59% 1.76%	1	10.05% 9.46%	8.37% 7.86%	1.68% 1.60%	2	9.10% 8.55%	7.70% 7.44%	1.40% 1.11%	2
Sygnia Signature 40 Fund	2.00%	1.67%	0.33%	3.14%	3.61%	-0.47%	4.12%	4.68%	-0.56%	14.42%	14.98%	-0.56%	4	11.52%	11.41%	0.11%	3	11.71%	10.42%	1.29%	3	10.41%	9.44%	0.97%	3	9.29%	8.74%	0.55%	3
												% - 54% (Local			·														
27four CPI+5% Fund Alexander Forbes Medium Growth	2.44%	2.09% 1.56%	0.35%	3.97% 4.15%	4.27% 4.15%	-0.29% 0.00%	5.00% 6.09%	5.49% 5.32%	-0.48% 0.77%	15.86% 17.54%	16.52% 15.52%	<u>-0.66%</u> 2.03%		12.49% 12.48%	12.15% 11.29%	0.34% 1.19%	2	13.01% 13.52%	13.54% 12.03%	-0.53% 1.50%	8 4	9.61% 10.47%	9.86% 8.89%	-0.25% 1.58%	7 2	8.48% 9.21%	8.62% 8.06%	-0.14% 1.15%	<u>5</u>
Mentenova Wealth Stabiliser	1.74%	1.64%	0.09%	4.80%	4.86%	-0.06%	5.66%	6.14%	-0.48%	17.95%	17.75%	0.20%	3	10.89%	11.14%	-0.25%	7	12.94%	12.38%	0.56%	6	*	*	*	2	*	*	*	
Momentum Investments Classic Factor 5 Momentum Investments Enhanced Factor 5		1.80% 1.80%	-0.11% -0.15%		4.59% 4.59%	-0.08% -0.21%	5.06% 5.14%	5.39% 5.39%	-0.34% -0.25%	16.70% 16.69%	16.89% 16.89%	-0.19% -0.20%		12.07% 12.35%	11.78% 11.78%	0.28% 0.57%	3	13.58% 13.67%	12.03% 12.03%	1.55% 1.64%	2	9.45% 9.60%	7.94% 7.94%	1.50% 1.66%	1	8.59%	7.45%	1.15%	2
PPS Moderate FoF	2.10%	0.63%	1.47%	4.47%	2.59%	1.88%	5.58%	3.65%	1.93%	16.09%	6.80%	9.29%	1 '	11.10%	8.93%	2.16%	1	12.03%	9.03%	3.00%	1	9.92%	8.63%	1.29%	4	*	*	*	
SMM 50 Sygnia Signature 50 Fund	2.29% 2.16%	2.26% 1.80%	0.03% 0.36%	4.18% 3.64%	4.38% 4.18%	-0.20% -0.53%	4.90% 4.71%	5.60% 5.38%	-0.70% -0.66%	16.93% 15.10%	17.43% 15.88%	-0.50% -0.77%		11.83% 11.92%	12.53% 11.89%	-0.71% 0.03%	8	13.20% 12.40%	13.26% 11.22%	-0.06% 1.18%	7	10.35% 10.73%	9.96% 9.81%	0.39% 0.93%	6	8.85% 9.33%	8.82% 8.88%	0.04% 0.45%	4
Sygnia Signature 30 Fund	2.1070	1.00 /0	0.30 /6	3.04 /6	4.1070	-0.55 /6	4.7170	3.36 /6	-0.0076							0.0376	0	12.40 //	11.22 /0	1.1070	3	10.7376	9.0170	0.93 /0	3	9.33 /6	0.0070	0.4576	
27Four CPI +7% Fund	2.67%	2.29%	0.38%	4.42%	4.73%	-0.31%	5.46%	6.10%	-0.64%	Equ 16.45%	ity Band: 55° 17.02%	% - 69% (Local -0.56%		nal Equity 12.66%	12.84%	-0.19%	7	13.88%	14.52%	-0.64%	7	9.85%	10.22%	-0.38%	7	8.46%	8.81%	-0.36%	6
Alexander Forbes High Medium Growth	2.19%	1.98%	0.21%	4.42%	4.73%	-0.43%	6.63%	6.30%	0.33%	17.81%	17.67%	0.14%		13.24%	12.64%	0.60%	3	14.54%	13.44%	1.10%	6	10.80%	9.88%	0.92%	5	9.26%	8.66%	0.61%	3
Momentum Investments Classic Factor 6		2.02%	-0.13%	4.91%	5.10%	-0.18%	5.34%	5.98%	-0.64%	17.34%	17.72%	-0.37%		12.67%	12.26%	0.41%	5	14.50%	13.16%	1.33%	3	9.92%	8.66%	1.26%	3	8.72%	7.93%	0.79%	2
Momentum Investments Enhanced Factor 6 Old Mutual Multi-Managers Inflation Plus 3-5%		2.02% 0.71%	-0.19% 1.96%	4.82% 4.82%	5.10% 2.83%	-0.28% 1.99%	5.49% 5.80%	5.98% 4.05%	-0.48% 1.74%	16.98% 15.90%	17.72% 7.80%	-0.74% 8.10%		12.81% 12.25%	12.26% 9.93%	0.55% 2.32%	1	14.40% 14.23%	13.16% 10.03%	1.24% 4.21%	1	10.03% 10.79%	8.66% 9.63%	1.37% 1.15%	4	8.81% 9.67%	7.93% 9.85%	0.88% -0.19%	5
PPS Balanced FoF	2.37%	2.22%	0.15%	4.72%	4.13%	0.58%	5.25%	5.08%	0.17%	18.63%	15.07%	3.56%	2	12.73%	10.94%	1.79%	2	15.26%	12.18%	3.09%	2	11.37%	8.97%	2.40%	1	*	*	*	
Sygnia Signature 60 Fund	2.33%	1.94%	0.40%	4.10%	4.75%	-0.64%	5.25%	6.07%	-0.82%	15.62%	16.77%	-1.16%	7	12.19%	12.37%	-0.17%	6	13.13%	12.02%	1.11%	5	11.08%	10.18%	0.90%	6	9.43%	9.07%	0.36%	4
										Equ	ity Band: 70°	% - 75% (Local	I & Internatio	nal Equity	')														
Alexander Forbes High Growth Alexander Forbes Investments Accelerator	2.31%	2.04%	0.27%	4.83% 5.36%	5.57% 6.11%	-0.74% -0.75%	7.17% 6.94%	7.03% 7.30%	-0.36%	18.08% 19.90%	18.20% 20.45%	-0.12% -0.54%		13.23% 13.87%	12.90% 13.71%	0.33% 0.15%	<u>4</u>	15.03% 16.01%	14.14% 14.87%	0.89% 1.14%	6	11.14% 11.88%	10.39% 10.45%	0.75% 1.43%	6	9.30%	8.93% *	0.36% *	3
Mentenova Wealth Builder	2.08%	2.18%	-0.10%	5.23%	5.40%	-0.17%	6.19%	6.87%	-0.68%	18.46%	18.54%	-0.08%	4	12.50%	12.77%	-0.27%	10	15.58%	14.80%	0.78%	7	11.45%	9.93%	1.52%	1	*	*	*	
Momentum Investments Classic Factor 7 Momentum Investments Enhanced Factor 7		2.17% 2.17%	-0.25% -0.27%	5.17% 5.05%	5.38% 5.38%	-0.21% -0.33%	5.57% 5.74%	6.27% 6.27%	-0.71% -0.54%	17.65% 17.62%	18.36% 18.36%	-0.71% -0.74%		12.85% 13.32%	12.64% 12.64%	0.21% 0.68%	3	14.83% 15.03%	14.12% 14.12%	0.71% 0.91%	5	9.88% 10.24%	9.02% 9.02%	0.86% 1.22%	3	8.66% 8.91%	8.09% 8.09%	0.58% 0.82%	1
Old Mutual Multi-Manager Max 28	3.08%	0.83%	2.25%	5.47%	3.19%	2.27%	6.43%	4.66%	1.77%	15.93%	9.30%	6.63%	2	13.21%	11.43%	1.78%	1	16.21%	11.53%	4.68%	1	11.13%	11.13%	0.00%	10	*	*	*	
Old Mutual Multi-Managers Inflation Plus 5-7%	3.14%	0.79%	2.35%	5.62%	3.07%	2.54%	6.61%	4.46%	2.15%	16.24%	8.80%	7.44%	1 ′	12.59%	10.93%	1.66%	2	15.27%	11.03%	4.25%	2	11.00%	10.63%	0.36%	7	9.63%	10.85%	-1.23%	8
Sanlam Accumulation Fund Sanlam Living Planet Fund	2.33% 1.51%	2.39%	-0.06% -0.77%	5.00% 4.98%	5.19% 4.64%	-0.19% 0.34%	6.45% 5.96%	6.63% 6.14%	-0.18% -0.19%	18.27% 13.44%	18.39% 17.81%	-0.12% -4.37%		13.50% 11.46%	13.52% 13.87%	-0.02% -2.41%	12	14.80% 10.81%	14.73% 14.76%	0.07% -3.94%	11	10.84% 10.61%	10.50% 11.77%	0.34% -1.16%	11	8.99% 9.32%	9.10% 10.18%	-0.11% -0.86%	7
SMM 70	2.32%	2.39%	-0.07%	4.85%	5.19%	-0.34%	5.56%	6.63%	-1.07%	17.16%	18.39%	-1.23%	11	12.81%	13.54%	-0.73%	11	14.77%	15.16%	-0.39%	10	10.79%	10.61%	0.18%	9	8.81%	9.18%	-0.38%	6
Sygnia ProsperSA 70 Fund		2.30%	0.40%	5.18%	5.04%	0.14%	6.46%	6.52%	-0.06%	17.71%	17.61%	0.11%	3	*	*	*		*	*	*		*	*	*		*	*	*	
Sygnia Signature 70 Fund Sygnia Signature 70 Pro Fund	2.52% 2.65%	2.07%	0.45% 0.39%	4.70% 3.83%	5.32% 4.51%	-0.62% -0.68%	5.88% 4.99%	6.78% 5.88%	-0.90% -0.89%	16.38% 16.18%	17.68% 16.48%	-1.30% -0.30%		12.58% 13.87%	12.84% 14.12%	-0.26% -0.26%	<u>9</u> 8	13.92%	12.81%	1.11% *	4	11.42%	10.52% *	0.90% *	4	9.47%	9.19%	0.29%	4
											CTDAT																		
											SIRAI	EGIC ASSET	ALLOCATIO	N															
Alasandan Farkas Insusakus suks (Oanaanus)	4.070/	4.440/	0.000/	0.740/	4.070/	0.000/	F 040/	F 000/	0.400/	40.040/	40.400/	Low Volati		40.040/	44.040/	4.000/	0	40.000/	40.700/	4.050/	0	40.000/	0.000/	4.040/	2	0.700/	0.040/	4.400/	
Alexander Forbes Investments (Conserver) Nedgroup Investments XS Guarded Fund of Funds		1.41% 0.55%	1.19%	3.71% 3.81%	4.67% 2.35%	-0.96% 1.46%	5.31% 4.87%	5.80% 3.24%	-0.49% 1.63%	16.91% 16.90%	16.12% 5.80%	0.79% 11.11%		12.31% 12.03%	11.01% 7.93%	1.29% 4.09%	1	12.36% 11.77%	10.70% 8.03%	1.65% 3.74%	1	10.88% 9.84%	9.06% 7.63%	1.81% 2.21%	1	9.70% 8.96%	8.21% 7.85%	1.48% 1.11%	2
STANLIB Multi-Manager Defensive Balanced Fund	1.87%	0.55%	1.32%	4.06%	2.35%	1.71%	4.52%	3.24%	1.28%	14.81%	5.80%	9.01%	2	11.00%	7.93%	3.06%	2	11.25%	8.03%	3.23%	2	9.58%	7.63%	1.95%	2	8.58%	7.85%	0.73%	3
												Best Investme																	
Alexander Forbes Investments (Performer) Alexander Forbes Investments (Spectrum)		2.48% 2.66%	-0.18% -0.08%	4.07% 5.32%	5.52% 5.20%	-1.45% 0.13%	5.81% 6.87%	6.70% 6.77%	-0.89% 0.10%	16.66% 17.08%	17.67% 16.91%	-1.01% 0.17%		12.56% 12.38%	12.46% 12.26%	0.10% 0.12%	10 9	14.18% 13.62%	13.70% 13.44%	0.48% 0.18%	8 9	11.28% 10.36%	10.24% 10.24%	1.05% 0.12%	6	9.93% 8.92%	8.84% 8.64%	1.10% 0.28%	<u>3</u>
Momentum Investments Flexible Factor 6	2.41%	2.02%	0.39%	4.73%	5.10%	-0.37%	4.82%	5.98%	-1.16%	16.81%	17.72%	-0.91%	9	13.07%	12.30%	0.77%	5	14.38%	13.13%	1.24%	5	10.84%	8.65%	2.19%	2	9.23%	7.92%	1.31%	2
Momentum Investments Flexible Factor 7 Motswedi Global Balanced Fund		2.17% 2.49%	0.38% -0.04%	4.71% 5.13%	5.38% 5.15%	-0.67% -0.02%	4.77% 6.66%	6.27% 6.24%	-1.50% 0.42%	17.14% 16.30%	18.36% 17.40%	-1.22% -1.09%	12 °	13.24%	12.69%	0.55%	6	14.59%	14.03%	0.56% *	7	11.15% *	8.96% *	2.19%	1	9.42%	8.05% *	1.38%	1
Nedgroup Investments XS Diversified Fund of Funds		0.71%	1.76%	5.28%	2.83%	2.44%	6.73%	4.05%	2.68%	18.96%	7.80%	11.17%	2	12.75%	9.93%	2.81%	1	13.84%	10.03%	3.81%	2	9.75%	9.63%	0.12%	7	8.45%	9.85%	-1.41%	7
Old Mutual Multi Managers Managed	2.95%	2.48%	0.48%	4.78%	5.52%	-0.75%	7.19%	6.70%	0.49%	18.49%	17.67%	0.81%	5	14.12%	12.46%	1.66%	4	15.49%	13.70%	1.79%	4	11.59%	10.24%	1.35%	3	9.74%	8.83%	0.91%	4
Sanlam Wealth Creation SMM Select Balanced Fund	2.76% 3.20%	2.48%	0.28% 0.72%	5.09%	5.52% 5.52%	-0.44% -0.41%	6.24% 5.93%	6.70% 6.70%	-0.46% -0.77%	16.51% 17.16%	18.31% 17.67%	-1.80% -0.51%	13 7	* 12.77%	* 12.46%	0.32%	8	*	*	*		*	*	*	-	*	*	*	
STANLIB Multi Manager Balanced Fund		2.35%	0.40%	4.99%	4.92%	0.07%	6.43%	6.19%	0.23%	16.57%	17.11%	-0.54%		12.52%	12.16%	0.35%	7	14.70%	13.86%	0.84%	6	11.31%	10.26%	1.04%	5	9.62%	8.79%	0.84%	5
Sygnia Synergy 70 Fund		0.71%	2.02%	4.55%	2.83%	1.71%	5.08%	4.05%	1.03%	15.70%	7.80%	7.91%	4	12.34%	9.93%	2.41%	3	14.63%	10.03%	4.61%	1	*	*	*		*	*	*	
Sygnia Synergy 70 Pro Fund Weaver BCI Moderate FoF		0.71%	1.94% 2.32%		2.83% 2.59%	0.83% 2.52%	3.69% 6.23%	4.05% 3.65%	-0.36% 2.58%	15.72% 18.97%	7.80% 6.80%	7.92% 12.17%	3 1	* 11.70%	* 8.93%	2.77%	2	* 11.46%	9.03%	2.44%	3	*	*	*		*	*	*	
															<u> </u>						-	·							

	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%	9 389	10 June 2025
Mentenova Local Equity	FTSE/JSE Capped SWIX All Share Index	6 570	13 June 2025
Momentum Investments Classic Equity	FTSE/JSE Capped SWIX All Share Index	21 368	13 June 2025
Momentum Investments Target Equity	FTSE/JSE SWIX All Share Index	838	13 June 2025
PPS Equity Fund	FTSE/JSE Capped SWIX All Share Index	14 509	13 June 2025
Sygnia Core Equity Fund	FTSE/JSE SWIX All Share Index	5 316	12 June 2025
Sygnia Coro Equity Faria	Non Benchmark Cognisant	0 0 10	12 0dilo 2020
Sygnia Absolute Focus Equity Fund	FTSE/JSE SWIX All Share Index	4 445	12 June 2025
	BOND MANDATES		
Alexander Forbes Investments Pure Fixed Interest Local	All Bond Index	6 717	10 June 2025
Mentenova Local Bond	All Bond Index	1 782	13 June 2025
Momentum Investments Moderate Bond FOF	All Bond Index	155	13 June 2025
	MONEY MARKET MANDATES		
Alexander Forbes Investments Banker	STeFI	22 602	10 June 2025
Momentum Investments Diversified Money Market	STeFI	111	13 June 2025
Old Mutual Multi-Managers Money Market	STeFI	414	10 June 2025
Sygnia Money Market Fund	STeFI	1 234	12 June 2025
	ABSOLUTE RETURN MANDATES		
Alexander Forbes Investments Real Return Focus Local	Headline CPI + 4%	5 270	10 June 2025
Alexander Forbes Investments Real Return Focus Portfolio	Headline CPI + 4%	2 291	10 June 2025
Alexander Forbes Investments Stable Focus	Headline CPI + 3%	3 934	10 June 2025
Alexander Forbes Investments Stable Focus Combined	Headline CPI + 3%	3 450	10 June 2025
Momentum Investments Absolute Strategies	Headline CPI + 4%	1 538	13 June 2025
Momentum Investments Real Return	Headline CPI + 3%	483	13 June 2025
Old Mutual Multi-Managers Defensive Balanced Fund	Headline CPI + 4%	788	10 June 2025
SMM Moderate Absolute Fund	Headline CPI + 5%	2 943	09 June 2025
STANLIB Multi-Manager Real Return Fund	Headline CPI + 5%	3 840	18 June 2025

Objectives

Fixed Asset Allocation: Managers included in the above survey typically make use of fixed asset allocations, which mean that they balance the 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 targets, they actively manage the asset allocation in an attempt to enhance returns. The different categories above (Low Volatility, Best Investment View and Dynamic) represent the different risk profiles of the funds. The Low Volatility category represents the manager's most aggressively managed portfolio, according to the manager's discretion.

										INIVEOTAL	NIT DATA	O THE END	OF MAY	205														
										INVESTME		O THE END	OF MAY 2	025 														
											Perform	nance Data																
		Month			Quarter			Year to Date			1 Y	/ear			3 Yea	ars			5 Ye	ars			7 Yea	ars			10 Ye	ars
	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return
											EQUITY	MANDATES																
											Benchma	rk Cognisant																
Alexander Forbes Investments Accelerator Equity	3.29%	3.14%	0.15%	10.52%	11.47%	-0.95%	13.66%	13.97%	-0.30%	27.42%	27.30%	0.12%	1	13.07%	12.93%	0.14%	3	19.58%	17.58%	2.00%	2	12.09%	9.67%	2.43%	2	*	*	*
Mentenova Local Equity	3.38%	3.03%		10.26%	11.25%	-0.99%		13.67%		26.48%	27.02%	-0.54%	3	13.47%	12.10%	1.37%	1	19.66%	17.32%	2.34%	 1	12.08%	9.49%	2.59%	 1	*	*	*
Momentum Investments Classic Equity	2.81%	3.03%	-0.22%	10.06%	11.25%	-1.19%		13.67%	-3.10%		27.02%	-1.57%	5	12.70%	12.10%	0.60%	2	18.20%	17.32%	0.88%	3	11.24%	9.49%	1.75%	3	9.09%	8.01%	1.07% 1
Momentum Investments Target Equity	2.19%	3.14%		10.08%	11.45%		10.61%	14.02%		24.94%	27.30%	-2.36%	6	10.39%	12.31%	-1.92%	6	16.07%	15.69%	0.38%	5	9.67%	9.37%	0.30%	5	*	*	*
PPS Equity Fund	3.02%	3.03%	-0.01%	10.00%	11.25%	-1.26%	11.95%	13.67%	-1.72%	_	27.02%	-1.36%	4	11.14%	12.10%	-0.96%	5	18.13%	17.32%	0.81%	4	11.14%	9.49%	1.65%	4	*	*	*
Sygnia Core Equity Fund	3.01%	3.14%	-0.13%	11.25%	11.45%	-0.19%	13.71%	14.02%	-0.31%	26.95%	27.30%	-0.34%	2	12.19%	12.31%	-0.13%	4	15.76%	15.69%	0.06%	6	9.37%	9.37%	-0.01%	6	7.22%	7.90%	-0.68% 2
											Non Benchr	nark Cognisa	ant															
Sygnia Absolute Focus Equity Fund	4.20%	3.14%	1.06%	10.49%	11.45%	-0.96%	12.22%	14.02%	-1.80%	25.54%	27.30%	-1.75%		11.85%	12.31%	-0.46%		17.20%	15.69%	1.51%		11.05%	9.37%	1.67%		8.61%	7.90%	0.71%
											BOND N	MANDATES																
Alexander Forbes Investments Pure Fixed Interest Local	3.05%	2.70%	0.35%	4.10%	3.68%	0.42%	4.61%	4.21%	0.40%	23.31%	21.75%	1.56%	2	11.91%	11.35%	0.57%	2	11.00%	10.14%	0.86%	1	9.76%	9.25%	0.51%	1	9.68%	8.91%	0.77% 1
Mentenova Local Bond	2.64%	2.73%	-0.10%	3.32%	3.71%	-0.39%	3.89%	4.24%		22.25%	21.78%	0.46%	3	11.80%	11.36%	0.44%	3	10.75%	10.13%	0.62%	3	*	*	*		*	*	*
Momentum Investments Moderate Bond FOF	3.02%	2.73%	0.28%	4.11%	3.71%	0.40%	5.26%	4.24%	1.03%	23.96%	21.78%	2.18%	1	12.29%	11.36%	0.93%	1	10.94%	10.13%	0.80%	2	9.71%	9.26%	0.45%	2	9.40%	8.91%	0.48% 2
										IV	IONEY MAR	KET MANDA	TES															
Alexander Forbes Investments Banker	0.73%	0.63%	0.10%	2.23%	1.90%	0.33%	3.70%	3.17%	0.54%	9.63%	8.14%	1.48%	2	9.22%	7.72%	1.51%	1	7.63%	6.26%	1.37%	1	7.90%	6.52%	1.39%	1	8.13%	6.74%	1.39% 1
Momentum Investments Diversified Money Market	0.75%	0.63%	0.12%	2.26%	1.90%	0.36%	3.76%	3.17%	0.59%	9.73%	8.14%	1.59%	1	9.01%	7.72%	1.30%	3	7.54%	6.26%	1.28%	2	7.84%	6.52%	1.32%	2	8.11%	6.74%	1.38% 2
Old Mutual Multi-Managers Money Market	0.72%	0.63%	0.09%	2.08%	1.90%	0.18%	3.45%	3.17%	0.28%	8.98%	8.14%	0.84%	4	8.66%	7.72%	0.94%	4	7.01%	6.26%	0.74%	4	7.31%	6.52%	0.79%	4	7.48%	6.74%	0.74% 4
Sygnia Money Market Fund	0.74%	0.63%	0.10%	2.20%	1.90%	0.31%	3.69%	3.17%	0.52%	9.58%	8.14%	1.44%	3	9.09%	7.72%	1.38%	2	7.51%	6.26%	1.25%	3	7.77%	6.52%	1.25%	3	7.96%	6.74%	1.22% 3
										AB	SOLUTE RE	TURN MAND	ATES															
Alexander Forbes Investments Real Return Focus Local	2.03%	0.63%	1.40%	5.24%	2.59%	2.65%	6.91%	3.65%	3.26%	19.17%	6.80%	12.37%	2	11.57%	8.93%	2.64%	5	13.70%	9.03%	4.67%	1	9.97%	8.63%	1.34%	7	8.89%	8.85%	0.04% 6
Alexander Forbes Investments Real Return Focus Portfolio	1.48%	0.63%	0.85%	3.56%	2.59%	0.97%	5.14%	3.65%	1.49%	16.04%	6.80%	9.25%	5	11.68%	8.93%	2.75%	4	12.20%	9.03%	3.18%	5	10.10%	8.63%	1.47%	6	9.04%	8.85%	0.18% 5
Alexander Forbes Investments Stable Focus	1.56%	0.55%	1.01%	4.44%	2.35%	2.09%	5.83%	3.24%	2.59%	15.40%	5.80%	9.60%	4	10.79%	7.93%	2.85%	3	10.41%	8.03%	2.38%	7	9.39%	7.63%	1.75%	5	8.38%	7.85%	0.53% 3
Alexander Forbes Investments Stable Focus Combined	1.29%	0.55%	0.75%	3.49%	2.35%	1.14%	4.88%	3.24%	1.64%	13.69%	5.80%	7.89%	7	11.07%	7.93%	3.14%	2	9.91%	8.03%	1.88%	8	9.60%	7.63%	1.97%	3	8.52%	7.85%	0.66% 2
Momentum Investments Absolute Strategies	2.23%	0.63%	1.61%	6.00%	2.59%	3.41%	7.73%	3.65%	4.08%	19.57%	6.80%	12.77%	11	10.30%	8.93%	1.36%	8	13.15%	9.03%	4.13%	2	9.43%	8.63%	0.80%	8	8.42%	8.85%	-0.43% 7
Momentum Investments Real Return	1.38%	0.55%	0.84%	3.84%	2.35%	1.49%	5.57%	3.24%	2.33%		5.80%	9.07%	6	10.27%	7.93%	2.34%	6	11.58%	8.03%	3.55%	4	9.69%	7.63%	2.06%	2	8.77%	7.85%	0.91% 1
Old Mutual Multi-Managers Defensive Balanced Fund	2.12%	0.63%	1.49%	5.14%	2.59%	2.55%	7.53%	3.65%		18.10%	6.80%	11.31%	3	13.73%	8.93%	4.79%	1	12.08%	9.03%	3.06%	6	10.41%	8.63%	1.78%	4	9.08%	8.85%	0.23% 4
SMM Moderate Absolute Fund	2.20%	0.71%	1.49%	4.20%	2.83%	1.37%	4.82%	4.05%		15.29%	7.80%	7.49%	8	11.58%	9.93%	1.65%	7	13.89%	10.03%	3.86%	3	12.08%	9.63%	2.45%	1	*	*	*
STANLIB Multi-Manager Real Return Fund	2.39%	0.71%	1.68%	-0.95%	2.83%	-3.78%	0.90%	4.05%	-3.15%	9.87%	7.80%	2.07%	9	10.16%	9.93%	0.22%	9	11.78%	10.03%	1.75%	9	10.21%	9.63%	0.58%	9	*	*	*
											INI	DICES																
FTSE / JSE All Share Index	3.14%			11.45%			14.02%			27.30%				13.66%				17.62%				11.70%				9.78%		
FTSE / JSE SWIX All Share Index	3.14%			11.45%			14.02%			27.30%				12.31%				15.69%				9.37%				7.90%		
All Bond	2.73%			3.71%			4.24%			21.78%				11.36%				10.13%				9.26%				8.91%		
Short Term Fixed Interest Rate Index	0.63%			1.90%			3.17%			8.14%				7.72%				6.26%				6.52%				6.74%		
Consumer Price Inflation excluding OER [I-Net code: AECPIXU]	0.29%			1.69%			2.00%			2.61%				4.85%				4.92%				4.57%				4.83%		
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	0.30%			1.61%			2.00%			2.80%				4.93%				5.03%				4.63%				4.85%		

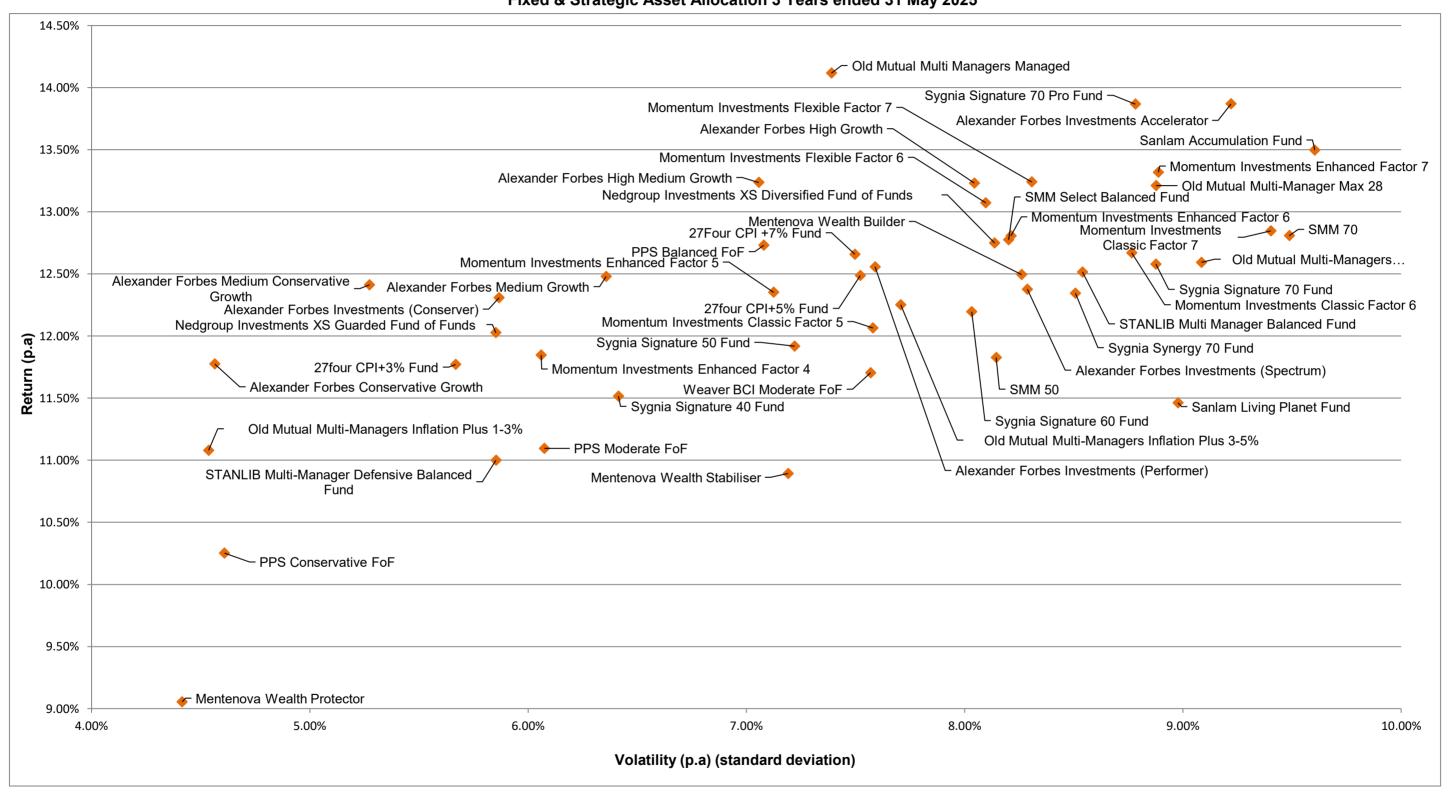
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						"		RFORMAN		A 1 2025										
		Calendar Y	ear 2024			Calendar Y	ear 2023			Calendar Y	/ear 2022			Calendar Y	ear 2021			Calendar Y	ear 2020	
	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank
							STRATE	GIC ASSET	ALLOCATIO	N										
	45.440/	40.070/	4.070/		44.400/		ity Band: 15%	- 24% (Loc			4.070/		4.4.000/	10.150/	0.000/		4.440/	0.000/	0.700/	
Alexander Forbes Conservative Growth Mentenova Wealth Protector	15.14% 11.52%	13.27% 10.36%	1.87% 1.16%	3 4	11.18%	11.11% 11.32%	0.07% -1.15%	4	4.48% 2.02%	2.52% 0.62%	1.97% 1.41%	2	14.68% 17.58%	12.45% 16.16%	2.23% 1.41%	3 4	4.41% 6.76%	3.68% 6.68%	0.73% 0.09%	4
Old Mutual Multi-Managers Inflation Plus 1-3%	12.23%	5.93%	6.30%	2	12.19%	8.52%	3.67%	1	2.59%	10.41%	-7.81%	4	14.65%	8.47%	6.18%	2	8.39%	6.17%	2.22%	2
PPS Conservative FoF	12.94%	4.93%	8.01%	1	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
						Equ	ity Band: 35%	- 44% (Loc	al & Internatio	onal Equity)			<u>'</u>							
27four CPI+3% Fund Alexander Forbes Medium Conservative Growth	15.69% 15.55%	14.51% 13.29%	1.18% 2.26%	2	13.34% 11.96%	13.39% 11.60%	-0.05% 0.36%	3	0.82% 3.81%	1.17% 1.88%	-0.35% 1.93%	4	19.11% 17.55%	18.81% 15.35%	0.30% 2.20%	<u>4</u> 3	5.12% 5.70%	5.40% 4.26%	-0.28% 1.44%	2
Momentum Investments Enhanced Factor 4	14.81%	14.29%	0.53%	3	12.82%	13.24%	-0.42%	4	2.10%	0.28%	1.83%	2	18.88%	15.06%	3.82%	<u>3</u> 1	3.57%	4.20% 1.11%	2.46%	1
Sygnia Signature 40 Fund	14.08%	13.71%	0.37%	4	13.13%	12.88%	0.25%	2	2.85%	1.10%	1.76%	3	16.13%	12.91%	3.21%	2	9.34%	9.01%	0.33%	3
						Equ	ity Band: 45%	- 54% (Loc	al & Internation	onal Equity)										
27four CPI+5% Fund	15.67%	14.82%	0.85%	5	14.11%	13.59%	0.52%	1	0.41%	0.85%	-0.44%	7	20.62%	21.83%	-1.21%	8	4.20%	4.83%	-0.64%	8
Alexander Forbes Medium Growth Mentenova Wealth Stabiliser	15.26% 14.38%	13.39% 13.02%	1.87% 1.36%	2	11.88% 9.86%	12.06% 12.37%	-0.18% -2.52%	5 Ω	3.58% 2.19%	1.34% 0.01%	2.24% 2.19%	1	20.64%	18.11% 20.41%	2.53% 1.41%	<u>5</u>	6.43% 8.67%	4.79% 5.02%	1.65% 3.66%	4
Momentum Investments Classic Factor 5	14.38%	13.02%	0.66%	<u>ა</u>	9.86%	12.37%	-2.52% -0.04%	<u> </u>	1.62%	0.01%	2.19% 1.42%	<u> </u>	21.83%	18.32%	2.95%	2	1.65%	5.02% -1.82%	3.66%	2
Momentum Investments Classic Factor 5 Momentum Investments Enhanced Factor 5	15.48%	14.52%	0.96%	4	12.98%	13.20%	-0.22%	6	2.27%	0.19%	2.07%	3	21.21%	18.32%	2.89%	4	1.04%	-1.82%	2.86%	3
PPS Moderate FoF	15.03%	6.93%	8.10%	1	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
SMM 50 Sygnia Signature 50 Fund	15.28% 14.42%	15.39% 14.11%	-0.11% 0.31%	8 	13.30% 13.37%	14.68% 13.35%	-1.38% 0.03%	7	0.90% 2.39%	0.10% 0.68%	0.79% 1.71%	6 4	21.28% 17.60%	20.41% 14.65%	0.87% 2.95%	7 3	6.59% 9.65%	5.30% 9.09%	1.29% 0.56%	7
- James - James - O T Mild	11.72/0		3.3170	,							170	T	11.0070	. 1.00 /0	2.0070		3.3070	3.3070	3.3070	,
075 ODI + 70/ F I	45.000/	45.040/	0.500/		40.000/		ity Band: 55%	- 69% (Loc			0.000/		00.740/	00.00%	0.050/		4.070/	4.400/	0.440/	7
27Four CPI +7% Fund Alexander Forbes High Medium Growth	15.88% 15.63%	15.34% 15.46%	0.53% 0.17%	<u> </u>	13.96% 13.53%	14.45% 13.02%	-0.49% 0.50%	2	0.37% 1.71%	0.28% 0.72%	0.09% 0.99%	<u>6</u>	23.71% 25.15%	23.96% 21.25%	-0.25% 3.90%	7	4.07% 5.49%	4.49% 5.36%	-0.41% 0.13%	5
Momentum Investments Classic Factor 6	16.16%	15.10%	1.06%	3	13.46%	13.70%	-0.24%	4	1.43%	-0.23%	1.67%	4	23.62%	21.30%	2.31%	<u>5</u>	0.80%	-1.30%	2.10%	1
Momentum Investments Enhanced Factor 6	15.94%	15.10%	0.84%	4	13.34%	13.70%	-0.35%	6	2.08%	-0.23%	2.31%	2	23.19%	21.30%	1.89%	6	0.72%	-1.30%	2.02%	2
Old Mutual Multi-Managers Inflation Plus 3-5%	14.11%	7.93%	6.18%	1	13.23%	10.52%	2.71%	1	1.27%	12.41%	-11.14%	7	24.85%	10.47%	14.38%	1	9.26%	8.17%	1.09%	4
PPS Balanced FoF	17.30%	13.46%	3.84%	2	11.92%	12.25%	-0.34%	5	4.21%	-0.17%	4.38%	1	25.15%	20.32%	4.82%	2	5.05%	5.19%	-0.14%	6
Sygnia Signature 60 Fund	14.63%	14.50%	0.12%	7	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
							ity Band: 70%	- 75% (Loc												
Alexander Forbes High Growth Alexander Forbes Investments Accelerator	15.98% 17.44%	14.90% 16.39%	1.08% 1.05%	<u>4</u> 5	12.85% 14.70%	13.72% 15.18%	-0.87% -0.48%	9	1.15% -0.06%	-0.30% -2.16%	1.45% 2.09%	<u>6</u>	26.32% 30.04%	23.86% 25.77%	2.46% 4.27%	5	7.69% 6.17%	6.08% 4.56%	1.61% 1.61%	5
Mentenova Wealth Builder	15.95%	14.77%	1.18%	3	11.57%	14.46%	-2.88%	11	2.98%	-0.32%	3.31%	<u>3</u> 1	26.45%	25.06%	1.39%	6	8.38%	3.28%	5.10%	2
Momentum Investments Classic Factor 7	16.60%	15.87%	0.74%	8	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
Momentum Investments Enhanced Factor 7	16.72%	15.87%	0.85%	6	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
Old Mutual Multi-Manager Max 28	14.83%	9.43%	5.40%	1	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
Old Mutual Multi-Managers Inflation Plus 5-7% Sanlam Accumulation Fund	14.11% 16.31%	8.93% 16.21%	5.18% 0.11%	<u>2</u>	13.79% 15.78%	11.52% 16.07%	2.27% -0.29%	2	0.95%	13.41% -1.17%	-12.45% 0.94%	11 	26.97% 23.42%	11.47% 23.88%	15.51% -0.46%	2	9.18%	9.17% 4.78%	0.01% 0.45%	9
Sanlam Living Planet Fund	10.98%	16.23%	-5.25%	13	12.28%	15.82%	-3.54%	12	-1.19%	0.22%	-1.41%	9	15.22%	24.08%	-8.86%	11	21.15%	10.94%	10.21%	1
SMM 70	16.13%	16.21%	-0.08%	12	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
Sygnia ProsperSA 70 Fund	15.97%	15.64%	0.33%	9	*	*	*		*	*	*		*	*	*		*	*	*	
Sygnia Signature 70 Fund Sygnia Signature 70 Pro Fund	15.01% 16.90%	14.90% 16.10%	0.11% 0.81%	10	14.03% 16.61%	14.25% 17.25%	-0.22% -0.63%	3	1.39%	-0.20% *	1.59%	5	21.32%	18.17%	3.15%	4	10.16%	9.11%	1.05%	7
Sygnia Signature 701 101 unu	10.90 /0	10.1070	0.0170	, , , , , , , , , , , , , , , , , , ,	10.0170	17.2070														
							FIXE	D ASSET AI Low Vola	LLOCATION											
Alexander Forbes Investments (Conserver)	15.07%	12.43%	2.64%	3	11.91%	11.18%	0.73%	3	4.72%	2.31%	2.42%	1	16.67%	14.14%	2.53%	3	9.60%	7.74%	1.85%	1
Nedgroup Investments XS Guarded Fund of Funds	14.66%	5.93%	8.74%	1	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
STANLIB Multi-Manager Defensive Balanced Fund	13.38%	5.93%	7.45%	2	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
								est Investm												
Alexander Forbes Investments (Performer)	15.80% 14.00%	14.48% 14.00%	1.32% 0.00%	8	12.80% 13.03%	13.36% 13.07%	-0.56% -0.03%	12	2.32% 1.81%	1.53% 1.21%	0.79% 0.60%	5	23.24%	22.00% 21.89%	1.24% 0.42%	9 10	9.59%	5.41% 6.27%	4.18% -0.15%	3
Alexander Forbes Investments (Spectrum) Momentum Investments Flexible Factor 6	16.66%	15.10%	1.56%	6	13.03%	13.07%	-0.03% 0.69%	9 7	0.99%	-0.24%	1.22%	4	25.13%	21.89%	3.84%	4	3.61%	-1.35%	-0.15% 4.96%	2
Momentum Investments Flexible Factor 7	17.21%	15.87%	1.34%	7	14.47%	14.02%	0.45%	8	0.85%	-0.73%	1.58%	2	25.54%	24.11%	1.43%	7	4.37%	-1.60%	5.96%	1
Motswedi Global Balanced Fund	13.58%	14.94%	-1.37%	12	*	*	*		*	*	*		*	*	*		*	*	*	
Nedgroup Investments XS Diversified Fund of Funds	15.27%	7.93%	7.34%	4	13.37%	10.52%	2.85%	3	1.52%	12.41%	-10.88%	9	23.00%	10.47%	12.53%	2	1.70%	8.17%	-6.47%	8
Old Mutual Multi Managers Managed Sanlam Wealth Creation	15.77% 15.32%	14.48% 17.42%	1.29% -2.10%	9 13	14.55% 15.97%	13.36% 16.24%	1.19% -0.28%	<u> </u>	3.73%	1.53%	2.20%	1	24.06%	22.00%	2.06%	5	6.76%	5.41%	1.35%	5
SMM Select Balanced Fund	16.27%	14.48%	1.79%	5	13.21%	13.36%	-0.26% -0.15%	10	3.04%	1.53%	1.51%	3	23.32%	22.00%	1.32%	8	*	*	*	
STANLIB Multi Manager Balanced Fund	14.48%	14.84%	-0.35%	11	14.27%	12.57%	1.70%	4	1.84%	1.91%	-0.07%	7	23.86%	22.32%	1.54%	6	8.14%	5.11%	3.03%	4
Sygnia Synergy 70 Fund	15.36%	7.93%	7.44%	3	13.39%	10.52%	2.87%	2	2.52%	12.41%	-9.89%	8	24.35%	10.47%	13.89%	1	8.81%	8.17%	0.64%	6
Sygnia Synergy 70 Pro Fund	18.40%	7.93%	10.47%	1	16.65%	10.52%	6.12%	1	* 0.22%	* 11 /110/	* 11 62%	40	* 20.26%	*	* 10.70%	2	*	*	*	
Weaver BCI Moderate FoF	15.43%	6.93%	8.50%		10.26%	9.52%	0.73%	Ö	-0.22%	11.41%	-11.63%	10	20.26%	9.47%	10.79%	3	<u> </u>			

						INVESTM	ENT DATA TO	THE END	OF MAY 2025											
							PERFORM													
								THE DITT												
		Calendar Ye	ear 2024			Calendar \	/ear 2023			Calendar Ye	ear 2022			Calendar Y	⁄ear 2021			Calendar Y	'ear 2020	
	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank	Portfolio	Benchmark	Active Return	Rank
	·						EQUITY M	IANDATES												
							Benchmark	κ Cognisan	t											
Alexander Forbes Investments Accelerator Equity	15.36%	13.42%	1.94%	4	6.90%	8.58%	-1.68%	4	7.89%	4.01%	3.87%	3	33.30%	27.81%	5.49%	1	4.83%	0.58%	4.25%	3
Mentenova Local Equity	17.21%	13.41%	3.80%	2	7.29%	7.87%	-0.58%	2	8.50%	4.41%	4.09%	2	29.76%	27.08%	2.68%	3	5.19%	0.58%	4.61%	2
Momentum Investments Classic Equity	17.22%	13.41%	3.81%	1	6.49%	7.87%	-1.37%	3	8.19%	4.41%	3.78%	4	26.64%	27.08%	-0.44%	5	4.54%	0.58%	3.96%	4
Momentum Investments Target Equity	13.43%	13.53%	-0.10%	5	6.12%	7.85%	-1.72%	5	5.54%	3.59%	1.95%	5	26.44%	21.06%	5.38%	2	2.40%	2.61%	-0.21%	5
PPS Equity Fund	16.92%	13.41%	3.51%	3	1.21%	7.87%	-6.65%	6	9.02%	4.41%	4.61%	1	25.73%	27.08%	-1.34%	6	10.61%	0.58%	10.03%	1
Sygnia Core Equity Fund	13.36%	13.53%	-0.17%	6	8.02%	7.85%	0.18%	1	3.44%	3.59%	-0.16%	6	22.02%	21.06%	0.96%	4	2.37%	2.61%	-0.24%	6
							Non Benchm	ark <u>Cognis</u>	ant											
Sygnia Absolute Focus Equity Fund	15.25%	13.53%	1.72%		5.25%	7.85%	-2.59%		5.12%	3.59%	1.52%		29.50%	21.06%	8.44%		3.38%	2.61%	0.77%	
							BONDS M	ANDATES												
Alexander Forbes Investments Pure Fixed Interest Local	18.27%	17.25%	1.02%	1	9.58%	9.67%	-0.09%	3	5.02%	4.23%	0.79%	1	10.82%	8.40%	2.42%	1	7.11%	8.65%	-1.55%	3
Mentenova Local Bond	18.16%	17.18%	0.98%	3	10.19%	9.70%	0.49%	2	4.60%	4.26%	0.34%	2	10.20%	8.40%	1.80%	2	7.98%	8.65%	-0.67%	1
Momentum Investments Moderate Bond FOF	18.19%	17.18%	1.01%	2	10.56%	9.70%	0.86%	1	4.31%	4.26%	0.05%	3	9.64%	8.40%	1.24%	3	7.64%	8.65%	-1.02%	2
							MONEY MARK	ET MANDA												
Alexander Forbes Investments Banker	10.06%	8.46%	1.60%	1	9.60%	8.06%	1.54%	1	6.53%	5.21%	1.32%	1	5.04%	3.81%	1.23%	1	6.54%	5.39%	1.16%	2
Momentum Investments Diversified Money Market	9.97%	8.46%	1.51%	3	9.39%	8.06%	1.33%	3	6.14%	5.21%	0.92%	3	4.82%	3.81%	1.01%	3	6.91%	5.39%	1.52%	1
Old Mutual Multi-Managers Money Market Sygnia Money Market Fund	9.44%	8.46% 8.46%	0.98% 1.52%	2	8.90% 9.48%	8.06% 8.06%	0.85% 1.42%	2	6.13% 6.33%	5.21% 5.21%	0.92% 1.12%	2	4.45% 4.99%	3.81% 3.81%	0.64% 1.18%	2	5.85% 6.39%	5.39% 5.39%	0.46% 1.00%	3
Sygnia Money Market Fund	9.9970	0.4070	1.32 /0		9.4676	0.00 /0	1.42 /0		0.3376	J.Z 1 /0	1.12 /0		4.9970	3.0170	1.1070		0.3970	3.39 /6	1.00 /6	
						AE	SOLUTE RET	URN MANI	DATES											
Alexander Forbes Investments Real Return Focus Local	14.59%	6.93%	7.66%	1	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
Alexander Forbes Investments Real Return Focus Portfolio	14.36%	6.93%	7.43%	2	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
Alexander Forbes Investments Stable Focus	12.48%	5.93%	6.55%	4	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
Alexander Forbes Investments Stable Focus Combined	12.61%	5.93%	6.68%	3	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
Momentum Investments Absolute Strategies	13.24%	6.93%	6.31%	5	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
Momentum Investments Real Return	11.98%	5.93%	6.05%	7	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
Old Mutual Multi-Managers Defensive Balanced Fund	13.19%	6.93%	6.27%	6	16.67%	9.52%	7.15%	1	0.44%	11.41%	-10.97%	8	17.00%	9.47%	7.53%	6	6.28%	7.17%	-0.90%	6
SMM Moderate Absolute Fund	13.81%	7.93%	5.88%	8	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
STANLIB Multi-Manager Real Return Fund	13.04%	7.93%	5.11%	9	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
							MARKE	T DATA												
FTSE / JSE All Share Index	13.44%				9.25%				3.58%				29.23%				7.00%			
FTSE / JSE SWIX All Share Index	13.53%				7.85%				3.59%				21.06%				2.61%			
All Bond	17.18%				9.70%				4.26%				8.40%				8.65%			
Short Term Fixed Interest Rate Index	8.46%				8.06%				5.21%				3.81%				5.39%			
Consumer Price Inflation excluding OER [I-Net code: AECPIXU]	2.45%				5.48%				7.83%				5.07%				2.98%			
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	2.93%				5.52%				7.41%				5.47%				3.17%			

	INVESTME	ENT DATA	TO THE END C	OF MAY 202	5				
F	RISK VS RETURN								
	3 Year Return (p.a.)	Rank	Risk (Volatility)	Rank	Active Return	Rank	Tracking Error	Information Ratio	Rank
		FIXED AS	SET ALLOCATION	ON					
		15% - 34%	6 (Local & Inter	national Eq					
Alexander Forbes Conservative Growth	11.77%	1	4.56%	3	1.15%	3	0.61%	1.88	1
Mentenova Wealth Protector Old Mutual Multi-Managers Inflation Plus 1-3%	9.05%	2	4.41% 4.54%	2	0.31% 3.15%	2	1.31% 4.73%	0.24 0.64	3
PPS Conservative FoF	10.25%	3	4.61%	4	3.32%	1	4.88%	0.66	2
			% (Local & Inter	national Eq					
27four CPI+3% Fund	11.77%	3	5.67%	2	0.04%	4	1.53%	0.02	4
Alexander Forbes Medium Conservative Growth	12.41%	1	5.27%	1	1.44%	1	0.69%	2.10	1
Momentum Investments Enhanced Factor 4	11.85%	2	6.06%	3	0.36%	2	0.84%	0.43	2
Sygnia Signature 40 Fund	11.52%	4 4 540	6.41%	4	0.11%	3	1.24%	0.09	3
27four CPI+5% Fund	12.49%	45% - 547	% (Local & Interi 7.52%	6	0.34%	4	1.58%	0.22	5
Alexander Forbes Medium Growth	12.48%	2	6.36%	2	1.19%	2	0.81%	1.48	1
Mentenova Wealth Stabiliser	10.89%	8	7.19%	4	-0.25%	7	1.59%	-0.16	7
Momentum Investments Classic Factor 5	12.07%	4	7.58%	7	0.28%	5	0.92%	0.31	4
Momentum Investments Enhanced Factor 5	12.35%	3	7.13%	3	0.57%	3	1.15%	0.49	2
PPS Moderate FoF	11.10%	7	6.07%	1	2.16%	1	6.25%	0.32	3
SMM 50	11.83%	6	8.14%	8	-0.71%	8	1.09%	-0.65	8
Sygnia Signature 50 Fund	11.92%	5	7.22%	5	0.03%	6	1.31%	0.02	6
70	Equity Band:	55% - 69%	/ / (Local & Inter	national Eq	uity)				
27Four CPI +7% Fund	12.66%	5	7.50%	3	-0.19%	7	1.84%	-0.10	6
Alexander Forbes High Medium Growth	13.24%	1	7.06%	1	0.60%	3	1.18%	0.51	2
Momentum Investments Classic Factor 6	12.67%	4	8.77%	7	0.41%	5	1.08%	0.38	4
Momentum Investments Enhanced Factor 6	12.81%	2	8.21%	6	0.55% 2.32%	4	1.41%	0.39	3
Old Mutual Multi-Managers Inflation Plus 3-5%	12.25%	6	7.71%	4	2.32%	I	7.83%	0.27	5
PPS Balanced FoF	12.73%	3	7.08%	2	1.79%	2	2.53%	0.71	1
Sygnia Signature 60 Fund	12.19%	7	8.03%	5	-0.17%	6	1.39%	-0.13	7
	Equity Band:	70% - 75%	% (Local & Inter	national Eq	uity)				
Alexander Forbes High Growth	13.23%	5	8.04%	1	0.33%	4	1.41%	0.23	2
Alexander Forbes Investments Accelerator	13.87%	1	9.22%	9	0.15%	6	1.11%	0.14	6
Mentenova Wealth Builder Momentum Investments Classic Factor 7	12.50% 12.85%	11 7	8.26% 9.40%	10	-0.27% 0.21%	10 5	2.20% 1.10%	-0.12 0.19	8
Momentum Investments Classic Factor 7 Momentum Investments Enhanced Factor 7	13.32%	4	8.89%	6	0.68%	3	1.10%	0.19	1
Momentum investments Emigneed 1 deter 7	10.02 //		0.0070	0	0.0070	<u> </u>	1.5070	0.44	'
Old Mutual Multi-Manager Max 28	13.21%	6	8.88%	5	1.78%	1	8.97%	0.17	4
Old Mutual Multi-Managers Inflation Plus 5-7%	12.59%	9	9.09%	8	1.66%	2	9.17%	0.15	5
Sanlam Accumulation Fund	13.50%	3	9.60%	12 7	-0.02%	7	0.96%	-0.02	7
Sanlam Living Planet Fund SMM 70	11.46% 12.81%	12 8	8.98% 9.49%	11	-2.41% -0.73%	12 11	2.25% 1.14%	-1.07 -0.64	12 11
	12.0170		3.4370	- ''	-0.1070		1.1470	-0.04	- ''
Sygnia Signature 70 Fund	12.58%	10	8.88%	4	-0.26%	9	1.51%	-0.17	10
Sygnia Signature 70 Pro Fund	13.87%	2	8.78%	3	-0.26%	8	1.93%	-0.13	9
	STF	RATEGIC	ASSET ALLOCA	ATION					
		Lo	w Volatility						
Alexander Forbes Investments (Conserver)	12.31%	1	5.87%	3	1.29%	3	1.07%	1.21	1
Nedgroup Investments XS Guarded Fund of Funds	12.03%	2	5.85%	1	4.09%	1	6.06%	0.65	2
STANLIB Multi-Manager Defensive Balanced Fund	11.00%	3 Doct lo	5.85%	2	3.06%	2	6.03%	0.49	3
Alexander Ferbes Investments (Derfermer)	12 FG0/		vestment View	2	0.100/	10	1 500/	0.06	10
Alexander Forbes Investments (Performer) Alexander Forbes Investments (Spectrum)	12.56% 12.38%	<u>6</u> 8	7.59% 8.29%	7	0.10% 0.12%	10 9	1.59% 0.51%	0.06 0.23	10 8
Momentum Investments Flexible Factor 6	13.07%	3	8.10%	4	0.77%	9 5	1.71%	0.45	2
Momentum Investments Flexible Factor 7	13.24%	2	8.31%	8	0.55%	6	2.31%	0.24	7
	10 ===:		2 4 124						
Nedgroup Investments XS Diversified Fund of Funds	12.75%	5	8.14%	5	2.81%	1	8.24%	0.31	4
Old Mutual Multi Managers Managed SMM Select Balanced Fund	14.12% 12.77%	4	7.39% 8.20%	6	1.66% 0.32%	8	2.93% 1.52%	0.57 0.21	9
STANLIB Multi Manager Balanced Fund	12.77%		8.54%	10	0.35%	7	1.45%	0.21	6
	3_/3	`				·			
Sygnia Synergy 70 Fund	12.34%	9	8.51%	9	2.41%	3	8.70%	0.25	5
Weaver BCI Moderate FoF	11.70%	10	7.57%	2	2.77%	2	7.76%	0.33	3

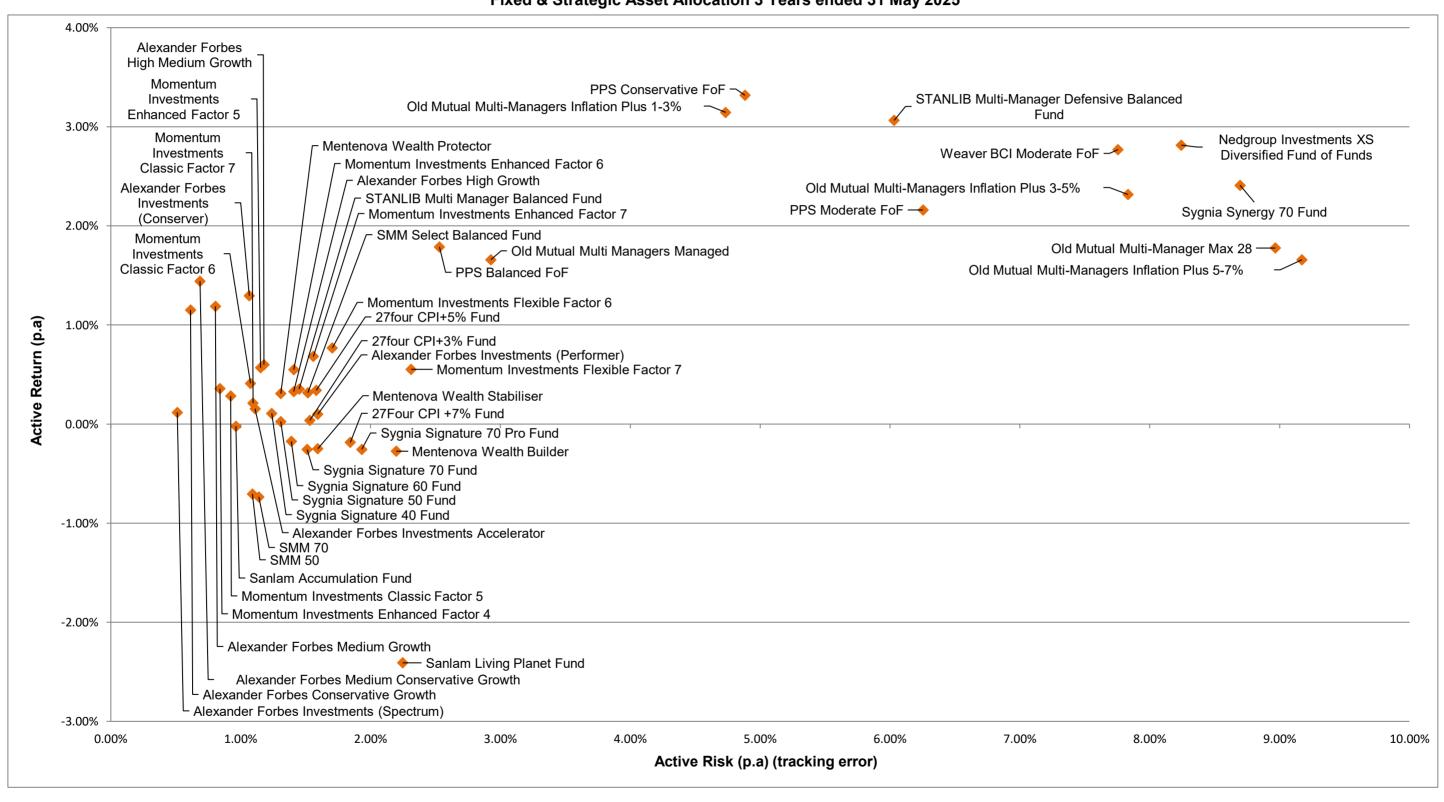
(BALANCED MANDATES)

Volatility vs Return Scatterplot - Multi Managers
Fixed & Strategic Asset Allocation 3 Years ended 31 May 2025



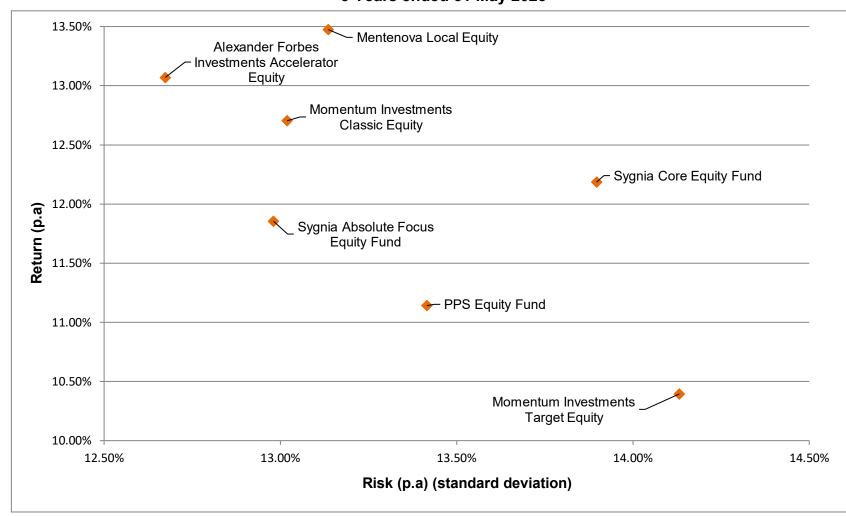
(BALANCED MANDATES)

Excess Return vs Tracking Error Scatterplot - Multi Managers Fixed & Strategic Asset Allocation 3 Years ended 31 May 2025

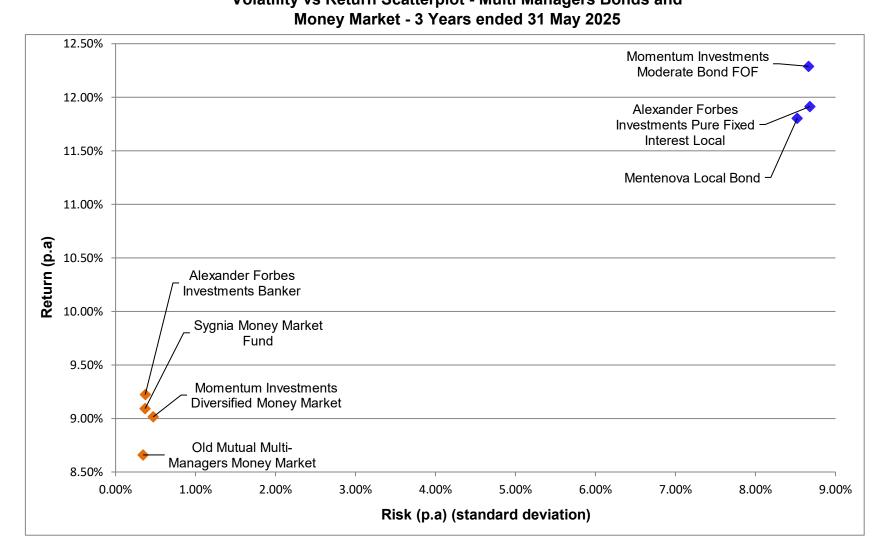


	INVESTMENT	DATA TO	THE END OF MA	AY 2025					
RIS	K VS RETURN (Ca	alculated o	on 3 year perforr	mance retu	rns)				
	3 Year Return (p.a.)	Rank	Risk (Volatility)	Rank	Active Return	Rank	Tracking Error	Information Ratio	Rank
		EQUITY M	ANDATES						
	В	enchmark	Cognisant						
Alexander Forbes Investments Accelerator Equity	13.07%	2	12.67%	1	0.14%	3	2.49%	0.06	3
Mentenova Local Equity	13.47%	1	13.14%	3	1.37%	1	2.02%	0.68	1
Momentum Investments Classic Equity	12.70%	3	13.02%	2	0.60%	2	2.18%	0.28	2
Momentum Investments Target Equity	10.39%	6	14.13%	6	-1.92%	6	2.45%	-0.78	6
PPS Equity Fund	11.14%	5	13.42%	4	-0.96%	5	3.18%	-0.30	4
Sygnia Core Equity Fund	12.19%	4	13.90%	5	-0.13%	4	0.40%	-0.31	5
		Benchma	ark Cognisant						
Sygnia Absolute Focus Equity Fund	11.85%		12.98%		-0.46%		2.35%	-0.19	
		BOND MA	ANDATES						
Alexander Forbes Investments Pure Fixed Interest Local	11.91%	2	8.68%	3	0.57%	2	0.79%	0.71	2
Mentenova Local Bond	11.80%	3	8.52%	1	0.44%	3	0.90%	0.49	3
Momentum Investments Moderate Bond FOF	12.29%	1	8.66%	2	0.93%	1	0.73%	1.28	1
	MON	EY MARK	ET MANDATES						
Alexander Forbes Investments Banker	9.22%	1	0.37%	3	1.51%	1	0.19%	8.07	2
Momentum Investments Diversified Money Market	9.01%	3	0.47%	4	1.30%	3	0.28%	4.62	4
Old Mutual Multi-Managers Money Market	8.66%	4	0.34%	1	0.94%	4	0.20%	4.75	3
Sygnia Money Market Fund	9.09%	2	0.37%	2	1.38%	2	0.15%	9.49	1
	ABSOL	UTE RET	URN MANDATES	3					
Alexander Forbes Investments Real Return Focus Local	11.57%	4	6.25%	6	2.64%	5	6.51%	0.38	6
Alexander Forbes Investments Real Return Focus Portfolio	11.68%	2	5.45%	4	2.75%	4	5.72%	0.45	5
Alexander Forbes Investments Stable Focus	10.79%	6	3.39%	2	2.85%	3	3.72%	0.73	2
Alexander Forbes Investments Stable Focus Combined	11.07%	5	3.34%	1	3.14%	2	3.65%	0.82	1
Momentum Investments Absolute Strategies	10.30%	7	7.22%	8	1.36%	8	7.37%	0.16	8
Momentum Investments Real Return	10.27%	8	4.03%	3	2.34%	6	4.28%	0.51	4
Old Mutual Multi-Managers Defensive Balanced Fund	13.73%	1	6.70%	7	4.79%	1	6.90%	0.67	3
SMM Moderate Absolute Fund	11.58%	3	6.19%	5	1.65%	7	6.37%	0.22	7
STANLIB Multi-Manager Real Return Fund	10.16%	9	7.74%	9	0.22%	9	7.92%	0.00	9
		MARKE	T DATA						
FTSE / JSE All Share Index	13.66%		14.55%						
FTSE / JSE SWIX All Share Index	12.31%		13.88%						
All Bond	11.36%		8.15%						
Short Term Fixed Interest Rate Index	7.72%		0.30%						

Volatility vs Return Scatterplot - Multi Managers Equity 3 Years ended 31 May 2025

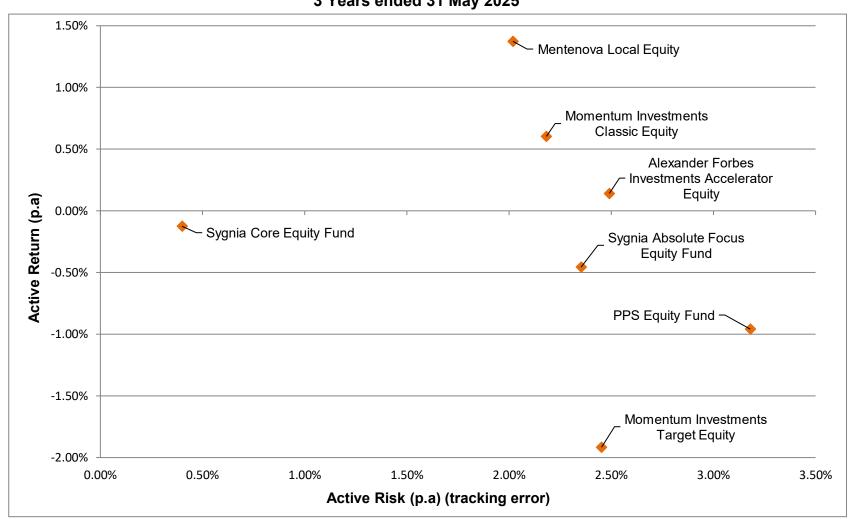


Volatility vs Return Scatterplot - Multi Managers Bonds and

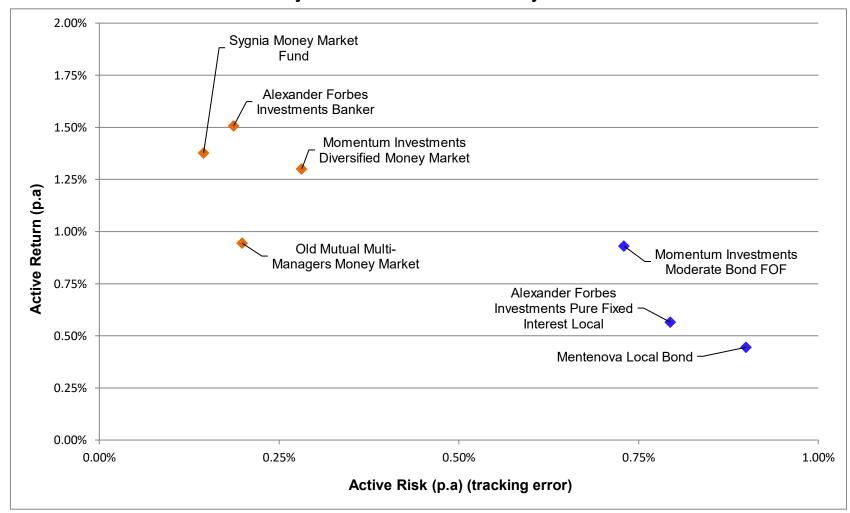


(Specialist Mandates)

Excess Return vs Tracking Error Scatterplot - Multi Managers Equity 3 Years ended 31 May 2025



Excess Return vs Tracking Error Scatterplot - Multi Managers Bonds and Money Market - 3 Years ended 31 May 2025

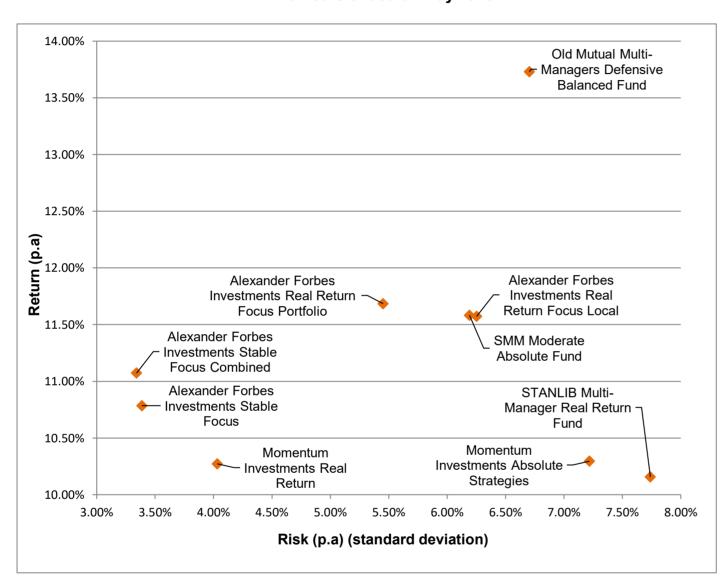


Money Market

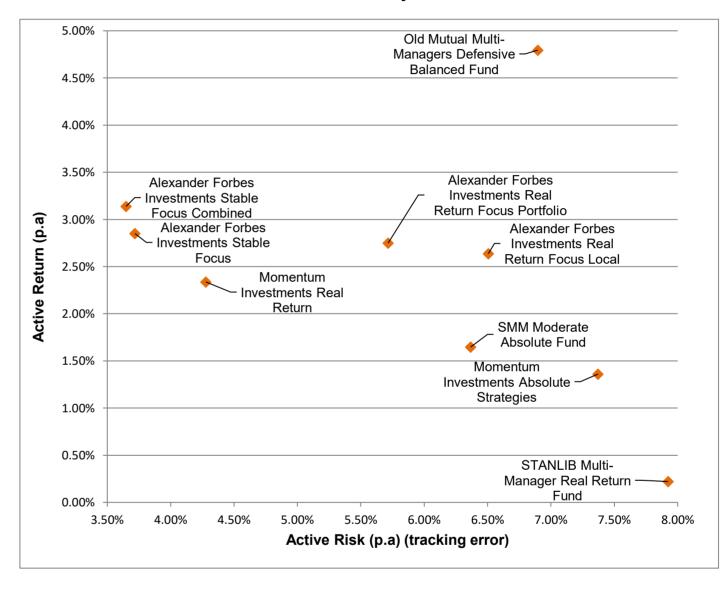
Bond

(Specialist Mandates)

Volatility vs Return Scatterplot - Multi Managers Absolute Return funds 3 Years ended 31 May 2025



Excess Return vs Tracking Error Scatterplot - Multi Managers Absolute Return funds 3 Years ended 31 May 2025



Absolute Return

Medical Aid

MARKET DATA

		MARKET DATA	A TO THE END OF MAY 2	2025				
		PERF	FORMANCE 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 IN	CLUDING INCOME & INF	FLATION				
FTSE / JSE All Share Index	3.14%	11.45%	14.02%	27.30%	13.66%	17.62%	11.70%	9.78%
TSE / JSE Capped All Share Index	3.03%	11.25%	13.67%	27.02%	13.20%	18.24%	11.66%	9.75%
TSE / JSE SWIX All Share Index	3.14%	11.45%	14.02%	27.30%	12.31%	15.69%	9.37%	7.90%
All Bond	2.73%	3.71%	4.24%	21.78%	11.36%	10.13%	9.26%	8.91%
Alexforbes Money Market	0.63%	1.90%	3.21%	8.26%	7.81%	6.23%	6.47%	6.71%
Short Term Fixed Interest Rate Index	0.63%	1.90%	3.17%	8.14%	7.72%	6.26%	6.52%	6.74%
Consumer Price Inflation (Headline CPI) [I-Net code: AECPI]	0.30%	1.61%	2.00%	2.80%	4.93%	5.03%	4.63%	4.85%
Bloomberg Global Aggregate Index	*	*	*	*	*	*	*	*
/ISCI World Index (Rands)	2.56%	-0.69%	0.52%	9.40%	19.40%	15.24%	17.25%	14.94%
TSE WGBI (was CITI WGBI) (Rands)	-3.87%	0.37%	0.64%	1.98%	4.97%	-2.28%	4.44%	4.37%

QUANTITATIVE ANALYSIS (Calculated on rolling 3 year performance returns)	
	Volatility
FTSE / JSE All Share Index	14.55%
FTSE / JSE Capped All Share Index	14.49%
FTSE / JSE SWIX All Share Index	13.88%
All Bond	8.15%
Alexforbes Money Market	0.31%
Short Term Fixed Interest Rate Index	0.30%
Bloomberg Global Aggregate Index	10.81%
MSCI World Index (Rands)	15.68%
FTSE WGBI (was CITI WGBI) (Rands)	10.52%

EXPLANATORY NOTES

General Disclaimers:

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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.