



Alexforbes | 5-times winner of the Best Investment Survey Provider award at the Africa Global Funds Awards from 2019 to 2023



			GENERAL INFORMATION					
	Benchmark Description	Fund Manager/s	Months when dividends (income) are distributed	Availability of performance figures	Standard daily valuation time	Total investment charges (TIC)	Portfolio Size (R m)	Admin - efficiency Date data submitte
			including Global Low Equity					
Allan Gray Optimal (UT)	Daily interest rate, as supplied by FirstRand Bank Limited	Sean Munsie	Jun, Dec	2nd working day, daily thereafter	16:00	1.31%	779	06 January 2025
Allan Gray Stable (UT)	Daily interest rate, as supplied by FirstRand Bank Limited, plus 2%	Duncan Artus, Sean Munsie, Tim Acker	Mar, Jun, Sep, Dec	2nd working day, daily thereafter	16:00	1.68%	53,628	06 January 2025
Ashburton Targeted Return (UT)	CPI + 3.5%	Albert Botha, Tlhoni Komako Charles de Kock, Pallavi	Mar, Jun, Sep, Dec	10th working day, daily thereafter	15:00	1.03%	1,608	18 December 2024
Coronation Balanced Defensive (UT)	CPI + 3%	Ambekar, Neill Young	Mar, Jun, Sep, Dec	3rd working day, daily thereafter	15:00	1.56%	31,970	18 December 2024
Fairtree BCI Select Cautious (UT)	CPI + 3%	Fairtree Asset Management	Мау	2nd working day, daily thereafter	15:00	1.42%	854	17 December 2024
M&G Inflation Plus (UT)	Headline CPI+5%	Michael Moyle, Sandile Malinga, Leonard Kruger	Jun, Dec	6th working day, daily thereafter	17:00	1.44%	19,558	12 December 2024
Mentenova Wealth Protector (UT)	CPI + 3%	Francois van Dijk	Platform-dependent	10th working day, daily thereafter	Platform-dependent	0.79%	240	13 December 2024
Ninety One Cautious Managed Fund (UT)	ASISA SA MA Low Equity	Duane Cablem, Sumesh Chetty Francois Botha, Anton van	Mar, Jun, Sep, Dec	5th working day, daily thereafter	16:00	1.65%	20,782	20 December 2024
Optimum BCI Stable Fund (UT)	ASISA South African MA Low Equity	Niekerk	Jun, Dec	Daily	15:00	1.25%	1,041	19 December 2024
Prescient Defensive Fund (UT)	Prescient Blended Benchmark	Prescient Multi-Asset Team	March	10th working day, daily thereafter	17:00	0.50%	221	09 December 2024
PSG Stable (UT)	CPI + 3%	John Gillchrist, Dirk Jooste	Jun and Dec	15th of every month	15:00	1.27%	3,225	10 December 2024
Rezco Stable (UT)	CPH-3%	Rob Spanjaard, Simon Sylvester	Aug	Daily	15:00	1.44%	112	11 December 2024
Sasfin BCI Stable (UT)	ASISA South African MA Low Equity	Errol Shear	Mar, Jun, Sep, Dec	7th working day, daily thereafter	15:00	0.94%	285	17 December 2024
SIM Inflation Beater Fund (UT)	CPI + 3%	Fernando Durrell, Eben Mare, Kanyisa Ntontela	Mar, Jun, Sep, Dec	Daily	15:00	2.79%	2,014	18 December 2024
SIM Inflation Plus Fund (UT)	CPI + 4%	Fernando Durrell, Eben Mare, Kanyisa Ntontela	Mar, Jun, Sep, Dec	Daily	15:00	1.38%	11,046	18 December 2024
STANLIB Multi-Asset Cautious Fund (UT)	CPI + 3%	Marius Oberholzer, Warren Buhai	Mar, Jun, Sep, Dec	10th working day, daily thereafter	15:00	1.45%	9,572	19 December 2024
						TOTAL	156,935	
			cluding Global Medium Equity	/	1			
Aeon Balanced Prescient (UT)	CPI + 5%	Asief Mohamed, Jay Vomacka, Muneer Ahmed Francois Botha, Anton van	Mar	7th working day, daily thereafter	15:00	0.79%	452	12 December 2024
AS Forum BCI Moderate (UT)	CPI + 5%	Niekerk	Jun, Dec	Daily	15:00	2.14%	607	19 December 2024
Coronation Capital Plus (UT)	CPI + 4%	Charles de Kock, Pallavi Ambekar, Neill Young	Mar, Jun, Sep, Dec	3rd working day, daily thereafter	15:00	1.64%	14,823	18 December 2024
Foord Conservative (UT)	CPI + 4%	Nick Balkin, Dave Foord, Nancy Hossack	Mar, Sep	2nd working day, daily thereafter	15:00	1.42%	1,254	06 December 2024
Mentenova Wealth Stabiliser (UT)	CPI + 5%	Francois van Dijk	Platform-dependent	10th working day, daily thereafter	Platform-dependent	1.09%	433	13 December 2024
Optimum BCI Balanced Fund (UT)	ASISA South African MA High Equity	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	1.78%	1,138	19 December 2024
Sasfin BCI Balanced (UT)	ASISA South African MA Medium Equity	Arno Lawrenz Fernando Durrell, Eben Mare,	Jun, Dec	7th working day, daily thereafter	15:00	1.35%	163	17 December 2024
SIM Medium Equity Fund (UT)	CPI + 5%	Kanyisa Ntontela	Jun, Dec	Daily	15:00	2.86%	1,528	18 December 2024
STANLIB Absolute Plus (UT)	CPI + 4%	Marius Oberholzer, Peter van der Ross	Jun, Dec	10th working day, daily thereafter	15:00	1.32%	7,024	19 December 2024
Truffle SCI Flexible (UT)	CPI + 5%	lain Power, Saul Miller, Nicole Agar, Sophie van Garderen, Raihen Allie	Jun, Dec	7th working day, daily thereafter	15:00	1.82%	11,640	10 December 2024

		1	GENERAL INFORMATION		1	1		
	Benchmark Description	Fund Manager/s	Months when dividends (income) are distributed	Availability of performance figures	Standard daily valuation time	Total investment charges (TIC)	Portfolio Size (R m)	Admin - efficiency Date data submittee
			including Global High Equity					
AF Investments Performer Managed (UT)	ASISA South African MA High Equity	Nkosinathi Manyongwana	Mar, Sep	5th working day, daily thereafter	18:00	1.38%	4,977	11 December 2024
Allan Gray Balanced (UT)	MV-weighted average return of funds in the SA – MA – High Equity category (excl Allan Gray funds)	Duncan Artus, Rory Kutisker- Jacobson, Tim Acker	Jun, Dec	2nd working day, daily thereafter	16:00	1.71%	199,492	06 January 2025
Allan Gray Tax Free Balanced (UT)	MV-weighted average return of funds in the SA – MA – High Equity category (excl Allan Gray funds)	Duncan Artus, Rory Kutisker- Jacobson, Tim Acker	Jun. Dec	2nd working day, daily thereafter	16:00	1.54%	3,370	06 January 2025
ALUWANI BCI Balanced Fund (UT)	CPI + 5%	Bafana Patrick Mathidi	Jun, Dec	Daily	15:00	1.36%	851	11 December 2024
AS Forum BCI Aggressive (UT)	CPI + 7%	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	2.13%	531	19 December 2024
Ashburton Balanced (UT)	MV weighted, ave return of the MA – High Equity excl the Ashburton Balanced Fund	Patrice Rassou	Jun, Dec	10th working day, daily thereafter	15:00	1.31%	412	18 December 2024
Centaur BCI Balanced (UT)	25% ALBI, 48% JSE Capped SWIX, 16% MSCI World Index and 11% STeFI	Roger Williams, Nicholas De Vos	Jun, Dec	4th working day, daily thereafter	15:00	1.74%	2,637	13 December 2024
Centaur BCI Flexible (UT)	60% JSE Capped SWIX, 20% MSCI World Index and 20% STeFI	Roger Williams	Jun, Dec	4th working day, daily thereafter	15:00	1.67%	7.484	13 December 2024
ClucasGray Equilibrium (UT)	Market value-weighted average returns of ASISA Category	Andrew Vintcent	Apr	5th working day, daily thereafter	15:00	1.32%	1,276	05 December 2024
Coronation Balanced Plus (UT)	ASISA average of MA-High Equity Ex Coro	Karl Leinberger, Sarah-Jane Alexander	Mar, Sep	3rd working day, daily thereafter	15:00	1.82%	122,103	18 December 2024
Denker SCI Balanced (UT)	ASISA South African MA High Equity	Madalet Sessions, Jan Meintjes	Jun, Dec	4th working day, daily thereafter	15:00	1.14%	869	17 December 2024
Fairtree Balanced Prescient (UT)	SA - MA - High Equity Category Average	Jacobus Lacock	Mar	2nd working day, daily thereafter	15:00	1.89%	3,968	17 December 2024
Foord Balanced (UT)	ASISA South African MA High Equity	Nick Balkin, Dave Foord, Nancy Hossack	Mar, Sep	2nd working day, daily thereafter	15:00	1.37%	24,668	06 December 2024
Foord Flexible FoF (UT)	CPI + 5%	Dave Foord	Mar, Sep	2nd working day, daily thereafter	15:00	0.98%	9,397	06 December 2024
High Street Balanced Prescient Fund (UT)	ASISA South African MA High Equity	Ross Beckley	Mar	10th working day, daily thereafter	15:00	1.68%	490	17 December 2024
M&G Balanced (UT)	ASISA South African MA High Equity	Michael Moyle, Sandile Malinga, Leonard Kruger	Jun, Dec	6th working day, daily thereafter	17:00	1.53%	26,352	12 December 2024
Mentenova Wealth Builder (UT)	CPI + 7%	Francois van Diik	Platform-dependent	10th working day, daily thereafter	Platform-dependent	1.19%	737	13 December 2024
Ninety One Opportunity Fund (UT)	ASISA SA MA High Equity	Clyde Rossouw	Mar, Sep	5th working day, daily thereafter	16:00	1.81%	83,728	20 December 2024
Optimum BCI Managed Growth (UT)	ASISA South African MA High Equity	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	1.42%	763	19 December 2024
Prescient Balanced Fund (UT)	Prescient Blended Benchmark	Prescient Multi-Asset Team	Mar, Aug	10th working day, daily thereafter	17:00	0.57%	5,418	09 December 2024
PSG Balanced (UT)	CPI + 5%	Justin Floor. Dirk Jooste	Jun and Dec	15th of every month	15:00	1.38%	14.683	10 December 2024
Rezco Managed Plus (UT)	ASISA South African MA High Equity	Rob Spanjaard, Simon Sylvester	Aug	Daily	15:00	2.33%	556	11 December 2024
Rezco Value Trend (UT)	FTSE/JSE All Share	Rob Spanjaard, Simon Sylvester	Aug	Daily	15:00	1.97%	4,029	11 December 2024
Sasfin BCI Prudential (UT)	ASISA South African MA High Equity	Arno Lawrenz	Jun, Dec	7th working day, daily thereafter	15:00	1.52%	268	17 December 2024
SIM Balanced Fund (UT)	ASISA South Andah WA High Equity ASISA Ave - SA – MA – High Equity	Ralph Thomas, Fred White	Jun, Dec	Daily	15:00	1.53%	6,842	18 December 2024
STANLIB Multi-Asset Growth (UT)	ASISA South African MA High Equity	Marius Oberholzer, Warren Buhai	Jun, Dec	10th working day, daily thereafter	15:00	1.59%	6,206	19 December 2024
						TOTAL	532.109	

MARKET DATA

		MARKET DATA TO	D THE END OF NOVE	MBER 2024				
			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	ICLUDING INCOME 8					
FTSE / JSE All Share Index (Free Float)	-0.94%	2.12%	13.76%	16.04%	10.50%	12.96%	8.92%	9.04%
FTSE / JSE Capped All Share Index	-0.94%	2.06%	13.71%	16.19%	10.52%	13.23%	9.18%	9.04%
FTSE / JSE SWIX All Share Index	-0.94%	2.12%	13.86%	16.74%	10.00%	10.38%	6.20%	7.18%
FTSE / JSE Capped SWIX All Share Index	-0.94%	2.06%	13.76%	17.06%	10.34%	11.04%	6.67%	*
FTSE/JSE Mid Cap Index	-0.10%	5.48%	17.65%	26.96%	11.00%	8.66%	6.77%	6.76%
FTSE/JSE Small Cap Index	3.56%	7.74%	31.23%	39.10%	18.98%	20.06%	11.31%	9.52%
FTSE/JSE All Property Index	1.69%	4.06%	28.94%	41.73%	14.64%	4.26%	-0.31%	*
FTSE/JSE SA Listed Property Index	1.65%	3.74%	28.44%	41.16%	15.32%	4.55%	0.18%	3.19%
All Bond	3.06%	4.68%	17.59%	19.35%	11.36%	10.04%	10.32%	8.52%
FTSE/JSE Inflation-Linked Index (CILI)	1.09%	0.77%	7.01%	9.28%	7.68%	7.75%	6.48%	*
OTHI Index	3.32%	4.98%	19.35%	21.06%	12.45%	10.97%	11.38%	9.21%
GOVI Index	3.03%	4.65%	17.44%	19.19%	11.26%	9.95%	10.12%	8.40%
Alexforbes Money Market	0.68%	2.06%	7.86%	8.61%	7.17%	6.08%	6.42%	6.63%
Short Term Fixed Interest Rate Index	0.65%	2.01%	7.75%	8.50%	7.12%	6.15%	6.48%	6.66%
Consumer Price Inflation	-0.09%	0.09%	2.93%	2.84%	5.44%	4.90%	4.75%	4.92%
Barclays Capital Global Aggregate	3.07%	1.70%	-0.59%	-1.28%	-0.04%	1.34%	2.28%	3.56%
MSCI World Index (Rands)	6.90%	6.31%	20.85%	22.39%	13.77%	17.79%	15.99%	16.21%
FTSE WGBI (was Citi WGBi) (Rands)	2.42%	0.08%	-1.81%	-1.26%	-1.44%	1.59%	2.87%	4.63%

QUANTITATIVE ANALYSIS		lling performance urns
	Volatility (3 years)	Volatility (5 years)
FTSE / JSE All Share Index (Free Float)	14.74%	16.84%
FTSE / JSE Capped All Share Index	14.67%	17.19%
FTSE / JSE SWIX All Share Index	14.05%	16.21%
FTSE / JSE Capped SWIX All Share Index	14.01%	17.08%
FTSE/JSE Mid Cap Index	14.63%	18.85%
FTSE/JSE Small Cap Index	11.55%	18.71%
FTSE/JSE All Property Index	17.85%	27.56%
FTSE/JSE SA Listed Property Index	17.78%	27.59%
All Bond	8.23%	9.09%
FTSE/JSE Inflation-Linked Index (CILI)	6.01%	6.71%
OTHI Index	8.07%	8.90%
GOVI Index	8.24%	9.12%
Alexforbes Money Market	0.48%	0.56%
Short Term Fixed Interest Rate Index	0.46%	0.53%
Consumer Price Inflation	1.36%	1.41%
Barclays Capital Global Aggregate	12.28%	13.70%
MSCI World Index (Rands)	16.61%	16.22%
FTSE WGBI (was Citi WGBi) (Rands)	11.67%	13.32%

				INIVE	STMENT DATA	TO THE END O		2024						
						RFORMANCE DA		1024						
		lonth	0	uarter	Year	to Date	1	Year	3	Years	5	Years	7	Years
						Benchmark	Portfolio							
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio SA inclu	Benchmark Iding Global Low		Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
Allan Gray Optimal (UT)	1.71%	0.57%	1.36%	1.77%	6.64%	6.83%	7,46%	7.49%	5.51%	6.13%	3.43%	4.91%	3.88%	5.16%
Allan Gray Stable (UT)	1.66%	0.74%	2.51%	2.28%	9.95%	8.80%	11.66%	9.66%	9.99%	8.26%	9.39%	7.02%	7.89%	7.28%
Ashburton Targeted Return (UT)	1.74%	0.20%	2.97%	0.95%	11.59%	6.13%	13.55%	6.34%	9.57%	8.94%	7.67%	8.40%	*	*
Coronation Balanced Defensive (UT)	2.71%	0.16%	4.55%	0.83%	11.02%	5.67%	13.41%	5.84%	9.63%	8.44%	9.15%	7.90%	7.89%	7.75%
Fairtree BCI Select Cautious (UT)	-0.20%	0.16%	2.16%	0.83%	12.16%	5.67%	13.25%	5.84%	11.30%	8.44%	11.54%	7.90%	10.14%	7.75%
	0.2070	0.1107/0	2.1070	0.0070	12.1070	0.0170	10.2070	0.0170	11.0070	0.1170		1.0070	1011170	
M&G Inflation Plus (UT)	1.72%	0.32%	2.96%	1.31%	10.57%	7.50%	12.83%	7.84%	9.09%	10.44%	8.54%	9.90%	6.27%	9.75%
Mentenova Wealth Protector (UT)	1.77%	0.16%	1.96%	0.83%	9.43%	5.67%	10.83%	5.84%	7.99%	8.44%	*	*	*	*
Ninety One Cautious Managed Fund (UT)	2.39%	0.22%	3.14%	1.05%	10.14%	8.61%	11.49%	10.33%	7.55%	7.76%	8.21%	7.99%	7.77%	6.90%
Optimum BCI Stable Fund (UT)	1.68%	1.53%	3.26%	3.00%	11.55%	11.33%	13.53%	13.09%	8.71%	8.53%	8.79%	8.45%	7.64%	7.23%
Prescient Defensive Fund (UT)	1.36%	1.46%	2.75%	3.04%	12.17%	10.28%	14.88%	12.26%	8.44%	9.41%	8.43%	9.66%	*	*
PSG Stable (UT)	0.56%	0.16%	1.97%	0.83%	9.23%	5.67%	11.83%	5.84%	10.79%	8.44%	10.16%	7.91%	8.11%	7.75%
Rezco Stable (UT)	1.40%	0.16%	4.30%	0.83%	10.11%	5.67%	11.28%	5.84%	8.75%	8.44%	6.34%	7.90%	6.46%	7.75%
Sasfin BCI Stable (UT)	1.23%	1.47%	3.56%	2.98%	12.28%	9.05%	14.72%	10.78%	9.88%	7.91%	10.14%	8.08%	8.83%	6.96%
SIM Inflation Beater Fund (UT)	1.04%	0.16%	2.47%	0.83%	10.89%	5.67%	12.05%	5.84%	9.40%	8.44%	8.83%	7.90%	9.39%	7.75%
SIM Inflation Plus Fund (UT)	1.90%	0.24%	2.91%	1.07%	10.93%	6.59%	12.12%	6.84%	8.97%	9.44%	8.91%	8.90%	8.24%	8.75%
STANLIB Multi-Asset Cautious Fund (UT)	2.17%	0.16%	4.09%	0.83%	13.64%	5.67%	15.84%	5.84%	8.54%	8.44%	9.59%	7.90%	8.01%	7.75%
					SA includ	ing Global Mediu	ım Equity						1	
Aeon Balanced Prescient (UT)	2.28%	0.32%	2.71%	1.31%	15.86%	7.50%	17.53%	7.84%	*	*	*	*	*	*
AS Forum BCI Moderate (UT)	1.32%	0.32%	2.90%	1.31%	12.10%	7.50%	13.94%	7.84%	8.18%	10.44%	9.29%	9.90%	6.81%	9.75%
Coronation Capital Plus (UT)	3.42%	0.24%	5.62%	1.07%	12.77%	6.59%	15.67%	6.84%	10.38%	9.44%	10.23%	8.90%	7.77%	8.75%
Foord Conservative (UT)	0.47%	0.24%	3.79%	1.07%	12.32%	6.59%	14.39%	6.84%	9.87%	9.44%	9.71%	8.90%	8.45%	8.75%
Mentenova Wealth Stabiliser (UT)	1.50%	0.32%	2.64%	1.31%	12.96%	7.50%	14.49%	7.84%	9.71%	10.44%	*	*	*	*
Optimum BCI Balanced Fund (UT)	1.01%	1.52%	3.20%	3.29%	12.16%	12.53%	14.23%	14.46%	9.35%	8.68%				
Sasfin BCI Balanced (UT)	1.83%	1.49%	2.55%	3.19%	9.47%	12.20%	10.69%	14.08%	5.42%	8.82%	7.57%	9.33%	6.90%	7.32%
SIM Medium Equity Fund (UT)	2.49%	0.32%	3.84%	1.31%	13.81%	7.50%	15.40%	7.84%	9.75%	10.44%	9.81%	9.90%		*
STANLIB Absolute Plus (UT)	1.01%	0.24%	4.01%	1.07%	12.88%	6.59%	14.34%	6.84%	9.72%	9.44%	9.40%	8.90%	7.73%	8.75%
Truffle SCI Flexible (UT)	0.46%	0.32%	2.24%	1.31%	11.54%	7.50%	13.63%	7.84%	9.28%	10.44%	11.16%	9.90%	9.29%	9.75%

				INVE	STMENT DATA	TO THE END OF	NOVEMBER	2024						
					PE	RFORMANCE DA	ГА							
	Ν	lonth	C		Yea	r to Date	1		3	Years	5	Years	7	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
					SA inclu	ıding Global High	Equity							
AF Investments Performer Managed (UT)	1.38%	1.39%	3.05%	3.52%	12.83%	12.92%	14.56%	15.19%	8.88%	9.53%	10.45%	10.00%	7.67%	7.42%
Allan Gray Balanced (UT)	1.68%	1.86%	2.49%	3.66%	10.47%	12.01%	12.60%	14.31%	11.74%	9.41%	11.48%	10.33%	8.17%	7.70%
Allan Gray Tax Free Balanced (UT)	1.67%	1.86%	2.45%	3.66%	10.40%	12.01%	12.54%	14.31%	11.98%	9.41%	11.50%	10.33%	8.26%	7.70%
ALUWANI BCI Balanced Fund (UT)	0.92%	0.32%	2.61%	1.31%	11.96%	7.50%	14.59%	7.84%	8.55%	10.44%	*	*	*	*
AS Forum BCI Aggressive (UT)	1.06%	0.48%	2.90%	1.79%	13.53%	9.33%	15.49%	9.84%	9.02%	12.44%	10.25%	11.90%	7.21%	11.75%
Ashburton Balanced (UT)	2.33%	1.67%	4.07%	3.26%	14.50%	11.95%	16.67%	14.17%	10.76%	10.21%	9.95%	11.14%	*	•
Centaur BCI Balanced (UT)	1.05%	1.54%	3.53%	4.94%	20.04%	17.19%	22.19%	19.71%	11.01%	11.66%	13.54%	12.23%	10.08%	9.33%
Centaur BCI Flexible (UT)	0.26%	1.02%	2.57%	2.86%	18.14%	14.19%	20.04%	16.76%	11.68%	10.61%	14.14%	11.92%	10.97%	8.32%
ClucasGray Equilibrium (UT)	1.31%	1.43%	3.76%	3.41%	15.97%	12.51%	18.96%	14.71%	12.13%	9.16%	11.83%	9.97%	9.74%	7.34%
Coronation Balanced Plus (UT)	3.75%	1.36%	6.37%	3.37%	14.72%	13.97%	17.75%	16.26%	9.97%	9.51%	11.65%	10.29%	8.55%	7.69%
Denker SCI Balanced (UT)	1.83%	1.37%	3.59%	3.38%	14.07%	12.85%	15.92%	15.12%	12.52%	9.29%	13.01%	10.11%	10.20%	7.51%
Fairtree Balanced Prescient (UT)	-0.07%	1.39%	3.26%	3.52%	13.34%	13.17%	13.95%	15.44%	11.00%	9.39%	14.15%	10.17%	11.24%	7.55%
Foord Balanced (UT)	-0.04%	1.93%	2.99%	3.31%	11.11%	12.18%	13.06%	14.70%	9.23%	10.01%	10.00%	10.71%	7.34%	7.74%
Foord Flexible FoF (UT)	0.17%	0.32%	3.20%	1.31%	8.33%	7.50%	10.45%	7.84%	7.05%	10.44%	9.05%	9.90%	7.20%	9.75%
High Street Balanced Prescient Fund (UT)	2.78%	1.38%	5.14%	3.34%	13.90%	12.75%	18.33%	15.04%	9.88%	9.22%	14.25%	10.06%	*	•
M&G Balanced (UT)	1.64%	1.37%	3.63%	3.38%	11.14%	12.90%	13.70%	15.17%	9.66%	9.30%	10.65%	10.12%	7.91%	7.52%
Mentenova Wealth Builder (UT)	1.52%	0.48%	2.98%	1.79%	14.54%	9.33%	16.13%	9.84%	10.93%	12.44%	12.34%	11.90%	*	•
Ninety One Opportunity Fund (UT)	2.31%	0.37%	2.88%	1.52%	9.34%	10.73%	10.84%	12.96%	9.11%	8.60%	10.24%	9.70%	8.55%	7.22%
Optimum BCI Managed Growth (UT)	1.08%	1.32%	3.34%	3.27%	13.02%	12.56%	15.17%	14.81%	9.57%	9.20%	9.83%	10.05%	7.57%	7.46%
Prescient Balanced Fund (UT)	0.82%	1.35%	2.73%	3.41%	14.05%	13.45%	17.30%	15.81%	9.44%	10.81%	10.92%	11.74%	8.46%	8.94%
PSG Balanced (UT)	0.04%	0.33%	2.87%	1.31%	11.24%	7.49%	15.32%	7.84%	13.98%	10.45%	14.24%	9.91%	9.49%	9.76%
Rezco Managed Plus (UT)	1.74%	0.02%	5.17%	2.01%	10.34%	11.27%	12.13%	13.51%	8.70%	8.78%	6.53%	9.80%	5.91%	7.29%
Rezco Value Trend (UT)	1.27%	-0.94%	4.70%	2.12%	9.65%	13.76%	10.38%	16.04%	8.29%	10.50%	6.52%	12.96%	5.80%	8.92%
Sasfin BCI Prudential (UT)	1.62%	1.37%	2.23%	3.38%	8.53%	12.76%	9.35%	15.03%	4.98%	9.26%	6.82%	10.09%	6.04%	7.50%
SIM Balanced Fund (UT)	1.80%	1.43%	3.35%	3.57%	12.37%	13.66%	14.99%	16.01%	9.69%	10.12%	9.33%	10.95%	7.39%	8.35%
STANLIB Multi-Asset Growth (UT)	1.49%	1.37%	3.93%	3.26%	14.61%	12.91%	16.22%	15.20%	*	*	*	*	*	•

	INVESTA		E DATA ANALYSIS TO	THE END OF NOVE	MBER 2024		
	Return Month	Return Quarter	Return Year to Date	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)
		SA	including Global Low I	Equity		I	1
Highest	2.71%	4.55%	13.64%	15.84%	11.30%	11.54%	10.14%
Upper Quartile	1.80%	3.34%	11.73%	13.54%	9.69%	9.49%	8.24%
Median	1.70%	3.34%	11.42%	13.26%	9.17%	8.87%	7.82%
Average	1.55%	2.93%	10.79%	12.56%	9.06%	8.67%	7.70%
Asset-weighted Average	1.98%	3.18%	10.59%	12.46%	9.30%	9.02%	7.72%
_ower Quartile	1.33%	2.39%	10.07%	11.62%	8.52%	8.32%	7.64%
owest	-0.20%	1.36%	6.64%	7.46%	5.51%	3.43%	3.88%
Range	2.91%	3.19%	7.00%	8.37%	5.79%	8.11%	6.27%
Number of Participants	16	16	16	16	16	15	13

		SA incl	uding Global Mediur	n Equity			
Highest	3.42%	5.62%	15.86%	17.53%	10.38%	11.16%	9.29%
Upper Quartile	2.17%	3.83%	12.94%	15.17%	9.75%	10.02%	8.28%
Median	1.41%	3.12%	12.22%	13.95%	9.04%	9.85%	8.11%
Average	1.58%	3.35%	12.60%	14.45%	9.38%	10.01%	8.20%
Asset-weighted Average	1.83%	4.00%	12.44%	14.69%	9.79%	10.31%	8.27%
Lower Quartile	1.01%	2.66%	12.11%	14.01%	9.28%	9.35%	7.11%
Lowest	0.46%	2.24%	9.47%	10.69%	5.42%	7.57%	6.81%
Range	2.96%	3.39%	6.39%	6.84%	4.96%	3.59%	2.48%
Number of Participants	10	10	10	10	9	7	6

		SA in	cluding Global High	Equity			
Highest	3.75%	6.37%	20.04%	22.19%	13.98%	14.25%	11.24%
Upper Quartile	1.73%	3.73%	14.39%	16.56%	11.01%	12.51%	9.49%
Median	1.44%	3.34%	12.80%	14.88%	9.88%	10.73%	8.13%
Average	1.36%	3.46%	12.81%	14.97%	10.08%	11.06%	8.47%
Asset-weighted Average	2.05%	3.62%	11.66%	13.94%	10.54%	11.23%	8.33%
Lower Quartile	0.95%	2.87%	10.63%	12.71%	9.02%	9.92%	7.34%
Lowest	-0.07%	2.23%	8.33%	9.35%	4.98%	6.52%	5.80%
Range	3.82%	4.14%	11.71%	12.83%	9.00%	7.73%	5.45%
Number of Participants	26	26	26	26	25	24	21

			INVES	TMENT	DATA TO THE EN	ND OF NO	OVEMBER 2024							
					PERFORMANC	E DATA								
	Active Return Month	Rank	Active Return Quarter	Rank	Active Return Year to Date	Rank	Active Return 1 Year	Rank	Active Return 3 Years (p.a.)	Rank	Active Return 5 Years (p.a.)	Rank	Active Return 7 Years (p.a.)	Rank
				SA	including Globa	l Low Eq	uity							
Allan Gray Optimal (UT)	1.14%	9	-0.41%	16	-0.18%	16	-0.03%	16	-0.62%	14	-1.48%	14	-1.28%	11
Allan Gray Stable (UT)	0.92%	10	0.24%	14	1.14%	14	2.00%	13	1.73%	4	2.37%	2	0.61%	5
Ashburton Targeted Return (UT)	1.53%	6	2.02%	5	5.46%	3	7.21%	4	0.63%	7	-0.74%	11	*	*
Coronation Balanced Defensive (UT)	2.55%	1	3.72%	1	5.35%	4	7.57%	2	1.19%	5	1.25%	6	0.13%	9
Fairtree BCI Select Cautious (UT)	-0.36%	16	1.33%	9	6.49%	2	7.41%	3	2.86%	1	3.64%	1	2.39%	1
M&G Inflation Plus (UT)	1.40%	7	1.64%	7	3.07%	11	5.00%	9	-1.35%	16	-1.36%	13	-3.48%	13
Mentenova Wealth Protector (UT)	1.61%	5	1.13%	11	3.76%	8	4.99%	10	-0.45%	12	*	*	*	*
Ninety One Cautious Managed Fund (UT)	2.17%	2	2.09%	4	1.52%	13	1.16%	14	-0.21%	11	0.22%	9	0.87%	4
Optimum BCI Stable Fund (UT)	0.15%	13	0.27%	13	0.22%	15	0.44%	15	0.18%	9	0.34%	8	0.41%	6
Prescient Defensive Fund (UT)	-0.10%	14	-0.29%	15	1.89%	12	2.62%	12	-0.97%	15	-1.23%	12	*	*
PSG Stable (UT)	0.40%	12	1.14%	10	3.56%	9	6.00%	6	2.35%	2	2.25%	3	0.35%	7
Rezco Stable (UT)	1.24%	8	3.47%	2	4.44%	6	5.44%	7	0.31%	8	-1.57%	15	-1.29%	12
Sasfin BCI Stable (UT)	-0.24%	15	0.58%	12	3.23%	10	3.94%		1.97%	3	2.06%	4	1.87%	2
SIM Inflation Beater Fund (UT)	0.88%	11	1.64%	8	5.21%	5	6.21%	5	0.96%	6	0.93%	7	1.63%	3
SIM Inflation Plus Fund (UT)	1.66%	4	1.84%	6	4.34%	7	5.29%	8	-0.47%	13	0.00%	10	-0.51%	10
STANLIB Multi-Asset Cautious Fund (UT)	2.01%	3	3.26%	3	7.97%	1	10.00%	1	0.10%	10	1.68%	5	0.26%	8
				SA ir	ncluding Global I	Medium E	Equity							
Aeon Balanced Prescient (UT)	1.96%	3	1.40%	6	8.36%	1	9.70%	1	*	*	*	*	*	*
AS Forum BCI Moderate (UT)	1.00%	5	1.58%	5	4.60%	7	6.10%	7	-2.27%	8	-0.61%	6	-2.95%	6
Coronation Capital Plus (UT)	3.18%	1	4.55%	1	6.18%	4	8.83%	2	0.94%	1	1.33%	1	-0.98%	4
Foord Conservative (UT)	0.23%	8	2.72%	3	5.73%	5	7.55%	4	0.43%	3	0.81%	3	-0.31%	1
Mentenova Wealth Stabiliser (UT)	1.18%	4	1.33%	7	5.46%	6	6.66%	6	-0.73%	6	*	*	*	*
Optimum BCI Balanced Fund (UT)	-0.51%	10	-0.09%	9	-0.37%	9	-0.24%	9	0.67%	2	*	*	*	*
Sasfin BCI Balanced (UT)	0.34%	7	-0.63%	10	-2.73%	10	-3.39%	10	-3.41%	9	-1.76%	7	-0.43%	2
SIM Medium Equity Fund (UT)	2.16%	2	2.53%	4	6.30%	2	7.56%	3	-0.69%	5	-0.09%	5	*	*
STANLIB Absolute Plus (UT)	0.77%	6	2.94%	2	6.29%	3	7.51%	5	0.27%	4	0.50%	4	-1.02%	5
Truffle SCI Flexible (UT)	0.14%	9	0.92%	8	4.04%	8	5.79%	8	-1.16%	7	1.26%	2	-0.46%	3

			INVES	TMENT	DATA TO THE EN	ID OF NO	OVEMBER 2024							
					PERFORMANC	E DATA								
	Active Return Month	Rank	Active Return Quarter	Rank	Active Return Year to Date	Rank	Active Return 1 Year	Rank	Active Return 3 Years (p.a.)	Rank	Active Return 5 Years (p.a.)	Rank	Active Return 7 Years (p.a.)	Rank
			1	SA	including Global	High Eq	uity		1		1		1	
AF Investments Performer Managed (UT)	-0.01%	15	-0.47%	21	-0.09%	17	-0.63%	16	-0.65%	17	0.45%	13	0.25%	11
Allan Gray Balanced (UT)	-0.19%	18	-1.17%	24	-1.54%	22	-1.72%	22	2.33%	5	1.15%	10	0.47%	9
Allan Gray Tax Free Balanced (UT)	-0.19%	19	-1.20%	25	-1.60%	23	-1.77%	23	2.57%	4	1.17%	9	0.56%	8
ALUWANI BCI Balanced Fund (UT)	0.60%	8	1.30%	8	4.45%	2	6.75%	2	-1.89%	21	*	*	*	*
AS Forum BCI Aggressive (UT)	0.58%	9	1.11%	10	4.20%	3	5.66%	4	-3.42%	24	-1.65%	21	-4.54%	21
Ashburton Balanced (UT)	0.66%	7	0.81%	11	2.55%	8	2.50%	9	0.55%	9	-1.19%	19	*	*
Centaur BCI Balanced (UT)	-0.49%	22	-1.40%	26	2.85%	7	2.48%	10	-0.65%	16	1.31%	8	0.75%	7
Centaur BCI Flexible (UT)	-0.76%	24	-0.29%	19	3.95%	4	3.27%	7	1.07%	7	2.22%	5	2.65%	3
ClucasGray Equilibrium (UT)	-0.12%	16	0.36%	13	3.45%	6	4.25%	5	2.97%	3	1.86%	6	2.40%	4
Coronation Balanced Plus (UT)	2.39%	1	2.99%	2	0.75%	13	1.48%	12	0.46%	11	1.36%	7	0.85%	6
Denker SCI Balanced (UT)	0.46%	10	0.21%	15	1.22%	10	0.80%	14	3.23%	2	2.89%	4	2.69%	2
Fairtree Balanced Prescient (UT)	-1.46%	25	-0.26%	18	0.17%	16	-1.49%	20	1.61%	6	3.98%	3	3.69%	1
Foord Balanced (UT)	-1.96%	26	-0.33%	20	-1.07%	19	-1.64%	21	-0.78%	18	-0.71%	16	-0.40%	14
Foord Flexible FoF (UT)	-0.15%	17	1.89%	4	0.83%	12	2.62%	8	-3.39%	23	-0.85%	18	-2.56%	19
High Street Balanced Prescient Fund (UT)	1.40%	5	1.81%	5	1.15%	11	3.29%	6	0.65%	8	4.19%	2	*	*
M&G Balanced (UT)	0.27%	12	0.25%	14	-1.76%	24	-1.48%	19	0.36%	13	0.53%	12	0.40%	10
Mentenova Wealth Builder (UT)	1.04%	6	1.19%	9	5.21%	1	6.29%	3	-1.51%	20	0.44%	14	*	*
Ninety One Opportunity Fund (UT)	1.94%	3	1.37%	7	-1.39%	21	-2.12%	24	0.51%	10	0.54%	11	1.34%	5
Optimum BCI Managed Growth (UT)	-0.24%	20	0.07%	16	0.47%	15	0.37%	15	0.37%	12	-0.22%	15	0.11%	12
Prescient Balanced Fund (UT)	-0.52%	23	-0.68%	22	0.61%	14	1.49%	11	-1.36%	19	-0.83%	17	-0.47%	15
PSG Balanced (UT)	-0.28%	21	1.56%	6	3.74%	5	7.48%	1	3.54%	1	4.33%	1	-0.26%	13
Rezco Managed Plus (UT)	1.72%	4	3.15%	1	-0.93%	18	-1.38%	18	-0.08%	14	-3.27%	22	-1.39%	17
Rezco Value Trend (UT)	2.22%	2	2.58%	3	-4.11%	25	-5.66%	25	-2.21%	22	-6.44%	24	-3.12%	20
Sasfin BCI Prudential (UT)	0.25%	13	-1.16%	23	-4.23%	26	-5.68%	26	-4.28%	25	-3.28%	23	-1.46%	18
SIM Balanced Fund (UT)	0.37%	11	-0.22%	17	-1.29%	20	-1.02%	17	-0.43%	15	-1.62%	20	-0.95%	16
STANLIB Multi-Asset Growth (UT)	0.12%	14	0.67%	12	1.70%	9	1.03%	13	*	*	*	*	*	*

	INVESTABLE	ACTIVE PERFORMA	NCE DATA ANALYSIS	TO THE END OF N	IOVEMBER 2024		I
	Return Month	Return Quarter	Return Year to Date	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)
		SA i	ncluding Global Low	Equity	1	1	1
Highest	2.55%	3.72%	7.97%	10.00%	2.86%	3.64%	2.39%
Upper Quartile	1.62%	2.03%	5.25%	6.46%	1.32%	1.87%	0.87%
Median	1.32%	1.93%	5.96%	7.18%	2.20%	2.47%	1.73%
Average	1.22%	1.95%	5.14%	6.34%	2.35%	2.40%	1.82%
Asset-weighted Average	1.58%	1.73%	3.11%	4.32%	0.69%	1.09%	-0.07%
Lower Quartile	0.34%	0.50%	1.80%	2.47%	-0.46%	-0.98%	-0.51%
Lowest	-0.36%	-0.41%	-0.18%	-0.03%	-1.35%	-1.57%	-3.48%
Number of Participants	16	16	16	16	16	15	13

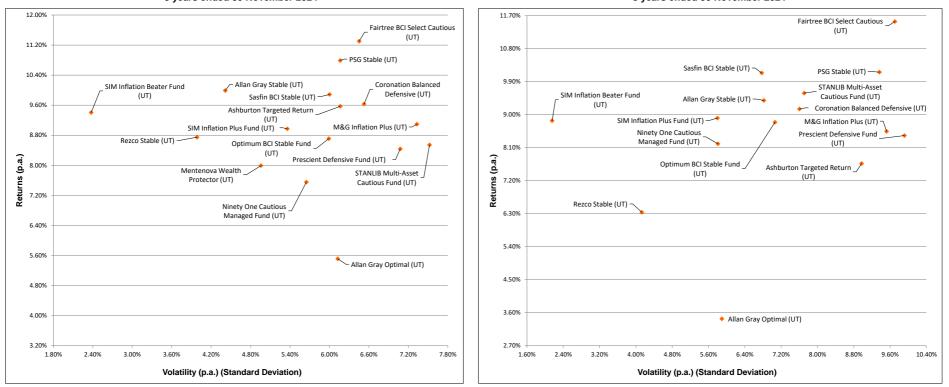
		SA incl	luding Global Mediur	n Equity			
Highest	3.18%	4.55%	8.36%	9.70%	0.94%	1.33%	-0.31%
Upper Quartile	1.76%	2.67%	6.26%	7.56%	0.43%	1.03%	-0.44%
Median	1.25%	2.71%	7.80%	9.42%	3.48%	4.37%	2.85%
Average	1.35%	2.63%	7.52%	8.99%	3.13%	3.89%	2.69%
Asset-weighted Average	1.52%	2.77%	5.32%	7.22%	0.01%	1.03%	-0.83%
Lower Quartile	0.26%	1.03%	4.18%	5.87%	-1.16%	-0.35%	-1.01%
Lowest	-0.51%	-0.63%	-2.73%	-3.39%	-3.41%	-1.76%	-2.95%
Number of Participants	10	10	10	10	9	7	6

		SA in	cluding Global High	Equity			
Highest	2.39%	3.15%	5.21%	7.48%	3.54%	4.33%	3.69%
Upper Quartile	0.64%	1.35%	2.78%	3.11%	1.07%	1.49%	0.85%
Median	0.25%	0.28%	0.85%	0.74%	0.16%	0.39%	0.33%
Average	0.37%	0.77%	1.52%	1.79%	1.00%	1.25%	1.00%
Asset-weighted Average	0.69%	0.54%	-0.57%	-0.49%	1.09%	0.95%	0.58%
Lower Quartile	-0.23%	-0.32%	-1.23%	-1.49%	-1.36%	-0.94%	-0.95%
Lowest	-1.96%	-1.40%	-4.23%	-5.68%	-4.28%	-6.44%	-4.54%
Number of Participants	26	26	26	26	25	24	21

			INVESTMEN	Τ DATA TO T	HE END OF NO	OVEMBER 2	024					
				RISK \	/S RETURN							
		Calcula	ited on 3 yea	r performanc	e returns			Calcula	ited on 5 yea	r performand	e returns	
	3 Year Return (p.a.)			Tracking Error			5 Year Return (p.a.)			Tracking Error		
				SA including	Global Low Eq	uity						
Allan Gray Optimal (UT)	5.51%	6.13%	-0.62%	6.20%	-0.10	-0.26	3.43%	5.89%	-1.48%	5.94%	-0.25	-0.46
Allan Gray Stable (UT)	9.99%	4.41%	1.73%	4.40%	0.39	0.65	9.39%	6.82%	2.37%	6.88%	0.34	0.47
Ashburton Targeted Return (UT)	9.57%	6.17%	0.63%	6.34%	0.07	0.40	7.67%	8.97%	-0.74%	9.34%	-0.10	0.17
Coronation Balanced Defensive (UT)	9.63%	6.53%	1.19%	6.73%	0.15	0.38	9.15%	7.60%	1.25%	7.93%	0.14	0.39
Fairtree BCI Select Cautious (UT)	11.30%	6.45%	2.86%	6.51%	0.42	0.65	11.54%	9.71%	3.64%	10.02%	0.35	0.56
M&G Inflation Plus (UT)	9.09%	7.33%	-1.35%	7.52%	-0.21	0.27	8.54%	9.52%	-1.36%	9.83%	-0.16	0.25
Mentenova Wealth Protector (UT)	7.99%	4.96%	-0.45%	5.04%	-0.12	0.18	*	*	*	*	*	*
Ninety One Cautious Managed Fund (UT)	7.55%	5.65%	-0.21%	2.61%	-0.08	0.08	8.21%	5.81%	0.22%	3.31%	0.07	0.35
Optimum BCI Stable Fund (UT)	8.71%	5.99%	0.18%	1.20%	0.15	0.27	8.79%	7.06%	0.34%	1.69%	0.20	0.37
Prescient Defensive Fund (UT)	8.44%	7.08%	-0.97%	2.56%	-0.38	0.19	8.43%	9.92%	-1.23%	8.76%	-0.14	0.23
PSG Stable (UT)	10.79%	6.16%	2.35%	6.38%	0.37	0.60	10.16%	9.37%	2.25%	9.59%	0.23	0.43
Rezco Stable (UT)	8.75%	3.99%	0.31%	4.00%	0.04	0.41	6.34%	4.13%	-1.57%	4.21%	-0.40	0.04
Sasfin BCI Stable (UT)	9.88%	6.00%	1.97%	2.92%	0.68	0.46	10.14%	6.77%	2.06%	2.59%	0.80	0.59
SIM Inflation Beater Fund (UT)	9.40%	2.38%	0.96%	2.91%	0.28	0.96	8.83%	2.15%	0.93%	2.78%	0.29	1.24
SIM Inflation Plus Fund (UT)	8.97%	5.36%	-0.47%	5.57%	-0.12	0.35	8.91%	5.80%	0.00%	6.15%	-0.03	0.48
STANLIB Multi-Asset Cautious Fund (UT)	8.54%	7.52%	0.10%	7.73%	-0.01	0.19	9.59%	7.71%	1.68%	8.05%	0.19	0.45
			SA	A including G	lobal Medium E	quity	1			1		
AS Forum BCI Moderate (UT)	8.18%	7.57%	-2.27%	7.75%	-0.32	0.14	9.29%	9.38%	-0.61%	9.67%	-0.09	0.33
Coronation Capital Plus (UT)	10.38%	8.87%	0.94%	9.07%	0.08	0.37	10.23%	9.73%	1.33%	10.02%	0.11	0.42
Foord Conservative (UT)	9.87%	6.10%	0.43%	6.19%	0.04	0.45	9.71%	7.61%	0.81%	7.86%	0.08	0.47
Mentenova Wealth Stabiliser (UT)	9.71%	7.19%	-0.73%	7.29%	-0.13	0.36	*	*	*	*	*	*
Optimum BCI Balanced Fund (UT)	9.35%	7.58%	0.67%	1.45%	0.46	0.29	*	*	*	*	*	*
Sasfin BCI Balanced (UT)	5.42%	5.94%	-3.41%	2.69%	-1.26	-0.29	7.57%	6.09%	-1.76%	3.72%	-0.47	0.23
SIM Medium Equity Fund (UT)	9.75%	7.18%	-0.69%	7.39%	-0.13	0.37	9.81%	7.28%	-0.09%	7.60%	-0.04	0.50
STANLIB Absolute Plus (UT)	9.72%	6.89%	0.27%	6.99%	0.01	0.38	9.40%	7.13%	0.50%	7.46%	0.04	0.46
Truffle SCI Flexible (UT)	9.28%	8.04%	-1.16%	8.12%	-0.17	0.27	11.16%	10.07%	1.26%	10.30%	0.10	0.50

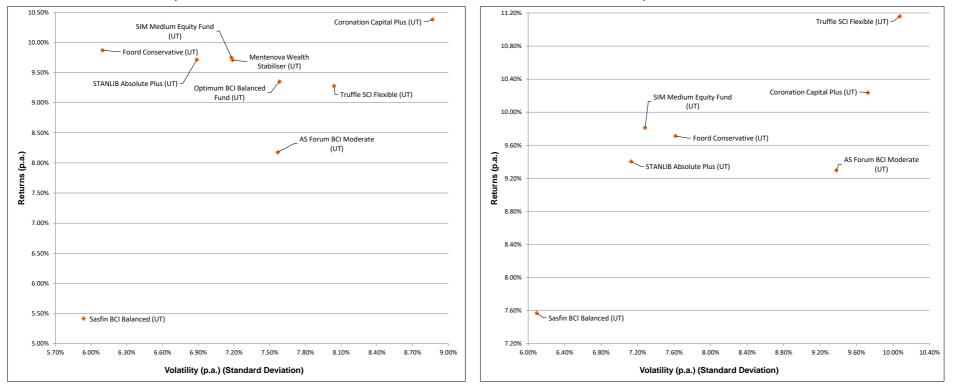
			INVESTMEN	T DATA TO 1	HE END OF NO	OVEMBER 2	024					
				RISK \	/S RETURN							
		Calcula	ated on 3 yea	r performanc	e returns			Calcula	ated on 5 yea	r performanc	e returns	
	3 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio	5 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio
			5	SA including	Global High Eq	uity	1		1	1	11	
AF Investments Performer Managed (UT)	8.88%	8.54%	-0.65%	1.12%	-0.58	0.21	10.45%	10.73%	0.45%	1.54%	0.29	0.40
Allan Gray Balanced (UT)	11.74%	7.20%	2.33%	4.10%	0.57	0.64	11.48%	10.49%	1.15%	3.84%	0.30	0.51
Allan Gray Tax Free Balanced (UT)	11.98%	7.14%	2.57%	4.10%	0.63	0.68	11.50%	10.20%	1.17%	3.77%	0.31	0.52
ALUWANI BCI Balanced Fund (UT)	8.55%	9.44%	-1.89%	9.60%	-0.22	0.15	*	*	*	*	*	*
AS Forum BCI Aggressive (UT)	9.02%	8.59%	-3.42%	8.76%	-0.43	0.22	10.25%	11.32%	-1.65%	11.59%	-0.17	0.36
Ashburton Balanced (UT)	10.76%	8.36%	0.55%	1.67%	0.33	0.44	9.95%	9.96%	-1.19%	2.66%	-0.45	0.38
Centaur BCI Balanced (UT)	11.01%	8.92%	-0.65%	4.70%	-0.14	0.44	13.54%	12.39%	1.31%	4.86%	0.27	0.60
Centaur BCI Flexible (UT)	11.68%	9.58%	1.07%	5.45%	0.20	0.48	14.14%	12.66%	2.22%	5.48%	0.40	0.63
ClucasGray Equilibrium (UT)	12.13%	9.04%	2.97%	4.40%	0.68	0.56	11.83%	11.45%	1.86%	4.74%	0.39	0.50
Coronation Balanced Plus (UT)	9.97%	10.83%	0.46%	3.74%	0.12	0.26	11.65%	12.32%	1.36%	3.49%	0.39	0.45
Denker SCI Balanced (UT)	12.52%	7.44%	3.23%	2.48%	1.30	0.73	13.01%	9.22%	2.89%	2.98%	0.97	0.74
Fairtree Balanced Prescient (UT)	11.00%	9.32%	1.61%	4.25%	0.38	0.42	14.15%	13.87%	3.98%	6.24%	0.64	0.58
Foord Balanced (UT)	9.23%	7.78%	-0.78%	3.87%	-0.20	0.27	10.00%	9.18%	-0.71%	4.06%	-0.17	0.42
Foord Flexible FoF (UT)	7.05%	8.28%	-3.39%	8.24%	-0.44	-0.01	9.05%	9.28%	-0.85%	9.39%	-0.11	0.31
High Street Balanced Prescient Fund (UT)	9.88%	17.21%	0.65%	14.03%	0.05	0.16	14.25%	15.55%	4.19%	12.28%	0.34	0.52
M&G Balanced (UT)	9.66%	9.28%	0.36%	2.22%	0.16	0.27	10.65%	12.00%	0.53%	2.91%	0.18	0.37
Mentenova Wealth Builder (UT)	10.93%	8.40%	-1.51%	8.50%	-0.22	0.45	12.34%	12.49%	0.44%	12.77%	0.01	0.50
Ninety One Opportunity Fund (UT)	9.11%	8.54%	0.51%	4.03%	0.13	0.23	10.24%	8.68%	0.54%	5.86%	0.09	0.47
Optimum BCI Managed Growth (UT)	9.57%	8.40%	0.37%	1.72%	0.21	0.29	9.83%	11.50%	-0.22%	2.83%	-0.08	0.32
Prescient Balanced Fund (UT)	9.44%	10.15%	-1.36%	2.79%	-0.49	0.23	10.92%	11.52%	-0.83%	2.43%	-0.34	0.41
PSG Balanced (UT)	13.98%	10.97%	3.54%	11.16%	0.32	0.63	14.24%	16.09%	4.33%	16.28%	0.27	0.50
Rezco Managed Plus (UT)	8.70%	5.23%	-0.08%	7.65%	-0.01	0.30	6.53%	5.97%	-3.27%	9.41%	-0.35	0.06
Rezco Value Trend (UT)	8.29%	4.84%	-2.21%	15.71%	-0.14	0.24	6.52%	5.61%	-6.44%	16.62%	-0.39	0.06
Sasfin BCI Prudential (UT)	4.98%	7.26%	-4.28%	2.93%	-1.46	-0.29	6.82%	7.39%	-3.28%	4.49%	-0.73	0.09
SIM Balanced Fund (UT)	9.69%	9.14%	-0.43%	1.89%	-0.23	0.28	9.33%	10.98%	-1.62%	2.08%	-0.78	0.29

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - LOW EQUITY



Risk vs Return 3 years ended 30 November 2024 Risk vs Return 5 years ended 30 November 2024

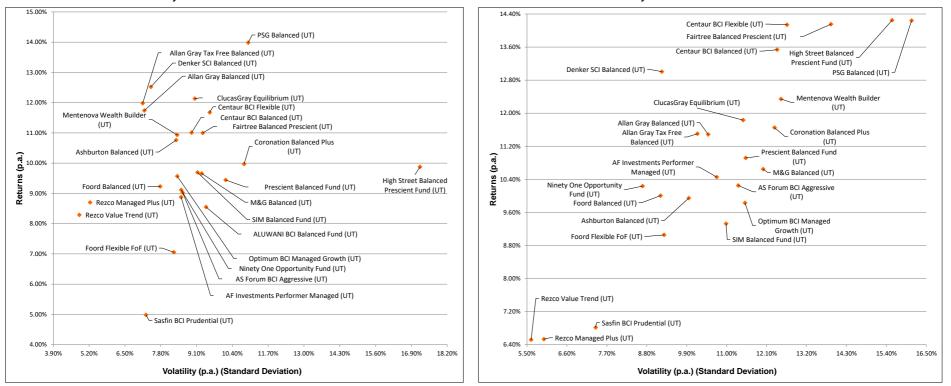
RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - MEDIUM EQUITY



Risk vs Return 3 years ended 30 November 2024

Risk vs Return 5 years ended 30 November 2024

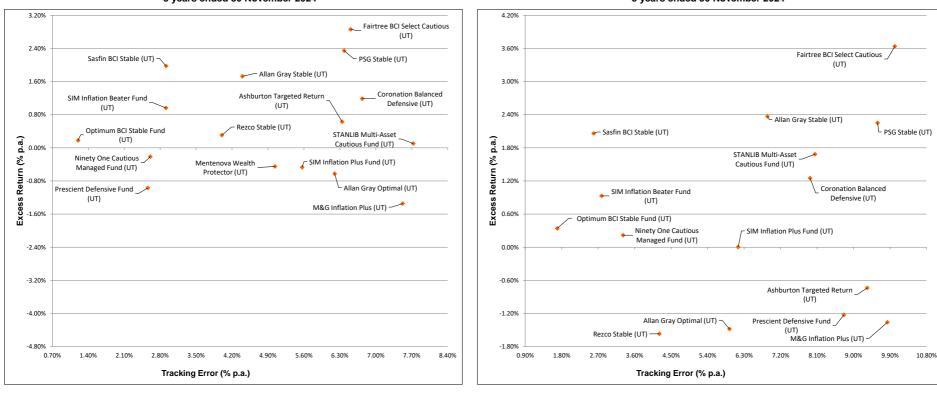
RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - HIGH EQUITY



Risk vs Return 3 years ended 30 November 2024

Risk vs Return 5 years ended 30 November 2024

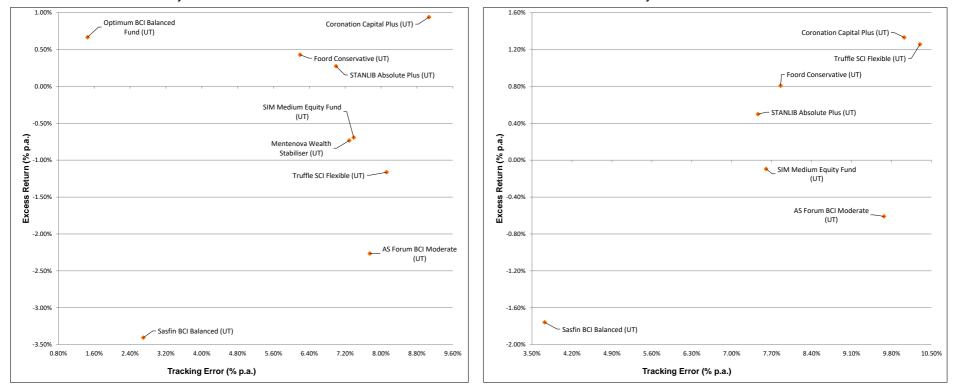
RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - LOW EQUITY



Excess Return vs Tracking Error 3 years ended 30 November 2024

Excess Return vs Tracking Error 5 years ended 30 November 2024

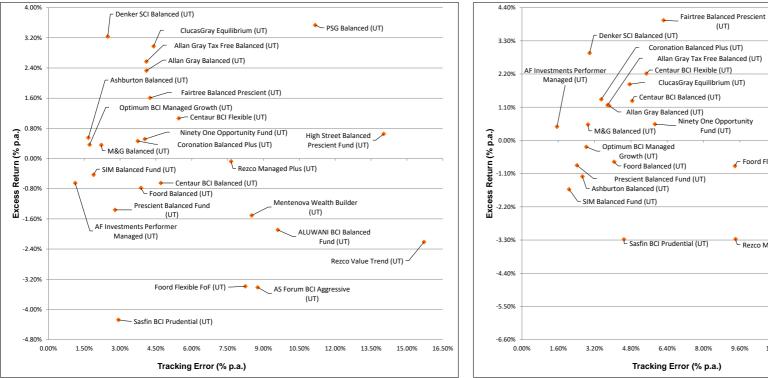
RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - MEDIUM EQUITY



Excess Return vs Tracking Error 3 years ended 30 November 2024

Excess Return vs Tracking Error 5 years ended 30 November 2024

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - HIGH EQUITY

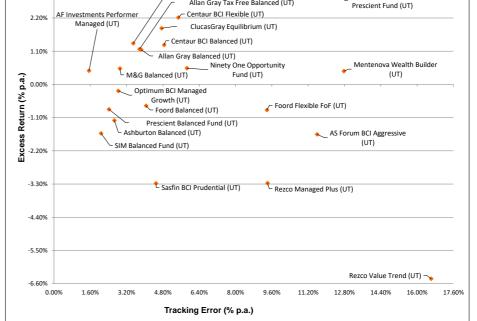


Excess Return vs Tracking Error 3 years ended 30 November 2024

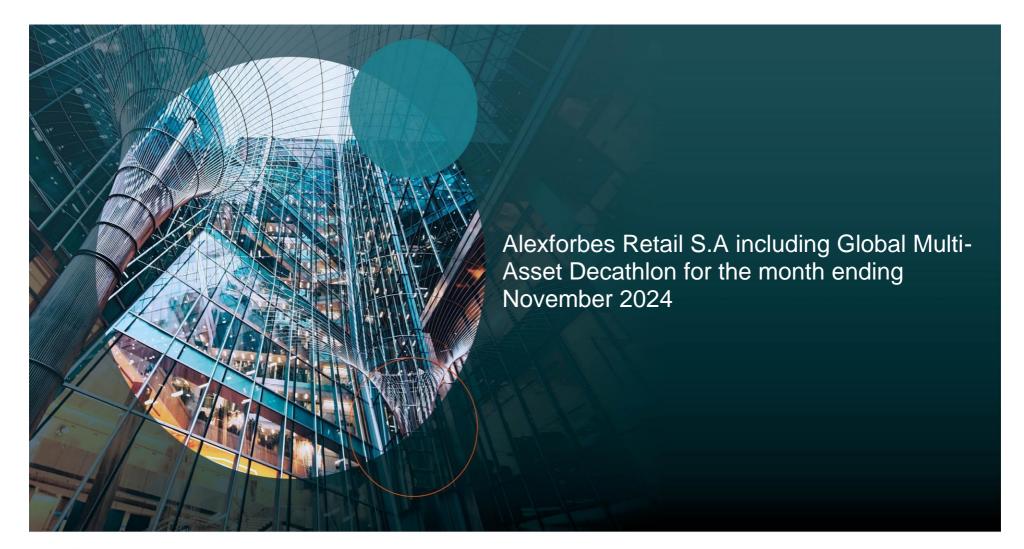
Excess Return vs Tracking Error 5 years ended 30 November 2024

PSG Balanced (UT)

High Street Balanced



						PERFORMANCE									
		Calendar Year 2)23	(ا 20 Calendar Year			Calendar Year 2	021	(Calendar Year 20	020		Calendar Year 2	019
	Portfolio					Active Return				Portfolio			Portfolio		
			Active Keturn		SA ir							Active Keturn			Active Ret
							Low Equity								
Allan Gray Optimal (UT)	2.94%	7.16%	-4.23%	6.51%	4.19%	2.32%	6.91%	2.54%	4.37%	-5.26%	3.42%	-8.68%	4.21%	5.80%	-1.59%
Allan Gray Stable (UT)	11.47%	9.30%	2.16%	6.52%	6.27%	0.25%	15.34%	4.61%	10.73%	3.70%	5.49%	-1.80%	6.76%	7.95%	-1.19%
Ashburton Targeted Return (UT)	12.57%	9.02%	3.54%	1.54%	10.91%	-9.37%	15.47%	8.97%	6.51%	-2.10%	6.67%	-8.77%	6.82%	7.06%	-0.24%
Coronation Balanced Defensive (UT)	14.86%	8.52%	6.34%	0.75%	10.41%	-9.65%	12.69%	8.47%	4.22%	6.43%	6.17%	0.26%	9.50%	6.56%	2.94%
Fairtree BCI Select Cautious (UT)	10.64%	8.52%	2.12%	8.65%	10.41%	-1.75%	11.82%	8.47%	3.35%	11.06%	6.17%	4.89%	12.72%	6.56%	6.17%
M&G Inflation Plus (UT)	9.93%	10.52%	-0.59%	3.17%	12.41%	-9.24%	20.18%	10.47%	9.71%	-0.70%	8.17%	-8.87%	6.35%	8.56%	-2.20%
Mentenova Wealth Protector (UT)	9.20%	8.52%	0.67%	1.95%	10.41%	-8.46%		•		•	•		•		•
Ninety One Cautious Managed Fund (UT)	12.50%	11.05%	1.45%	-2.29%	1.36%	-3.65%	11.97%	13.53%	-1.55%	8.81%	5.17%	3.64%	10.78%	8.58%	2.20%
Optimum BCI Stable Fund (UT)	11.67%	10.89%	0.78%	0.62%	1.12%	-0.49%	14.35%	13.59%	0.76%	5.92%	5.17%	0.75%	9.83%	8.58%	1.25%
Prescient Defensive Fund (UT)	12.39%	13.83%	-1.44%	-1.80%	1.30%	-3.10%	17.48%	15.35%	2.13%	2.01%	6.80%	-4.79%			
PSG Stable (UT)	12.06%	8.53%	3.53%	7.69%	10.41%	-2.72%	20.43%	8.47%	11.97%	1.95%	6.18%	-4.23%	2.62%	6.56%	-3.949
Rezco Stable (UT)	7.23%	8.52%	-1.30%	8.57%	10.41%	-1.84%	-2.72%	8.47%	-11.19%	8.76%	6.17%	2.59%	12.11%	6.56%	5.55%
Sasfin BCI Stable (UT)	10.82%	11.05%	-0.23%	3.39%	1.36%	2.03%	19.73%	13.53%	6.20%	4.48%	5.17%	-0.69%	7.52%	8.58%	-1.06%
SIM Inflation Beater Fund (UT)	10.45%	8.52%	1.93%	5.73%	10.41%	-4.67%	8.03%	8.47%	-0.44%	8.19%	6.17%	2.02%	11.52%	6.56%	4.96%
SIM Inflation Plus Fund (UT)	11.35%	9.52%	1.82%	2.42%	11.41%	-8.99%	14.02%	9.47%	4.56%	5.38%	7.17%	-1.80%	11.26%	7.56%	3.71%
STANLIB Multi-Asset Cautious Fund (UT)	13.77%	8.52%	5.25%	-3.71%	10.41%	-14.11%	13.03%	8.47%	4.57%	11.38%	6.17%	5.21%	10.35%	6.56%	3.80%
					SA incl	uding Global M	edium Equity								
AS Forum BCI Mederate (UT)	40.05%	10 50%	.0.279/	0.249/	12 440/	.12 740/		10 47%	6.56%	7 20%/	0 470/	0.079/	7 7 20/	8.56%	0.04
AS Forum BCI Moderate (UT) Coronation Capital Plus (UT)	10.25%	10.52% 9.52%	-0.27%	-0.31% -0.74%	12.41%	-12.71% -12.14%	17.03% 15.97%	10.47% 9.47%	6.56%	7.20% 6.84%	8.17% 7.17%	-0.97%	7.72% 9.21%	8.56%	-0.84%
Foord Conservative (UT)	11.95%	9.52%	2.43%	3.60%	11.41%	-7.81%	11.16%	9.47%	1.70%	8.98%	7.17%	1.81%	12.75%	7.56%	5.19%
Mentenova Wealth Stabiliser (UT)	9.03%	10.52%	-1.49%	3.42%	12.41%	-8.99%	•	•	•	•	•	•	•	•	•
Optimum BCI Balanced Fund (UT)	11.09%	10.55%	0.54%	1.71%	0.27%	1.45%	17.14%	17.50%	-0.36%				•		•
Sasfin BCI Balanced (UT)	5.11%	11.30%	-6.18%	-0.81%	0.29%	-1.09%	16.06%	17.31%	-1.24%	8.13%	5.38%	2.75%	12.31%	9.47%	2.84%
SIM Medium Equity Fund (UT)	11.56%	10.52%	1.03%	1.50%	12.41%	-10.90%	16.94%	10.47%	6.47%	4.86%	8.17%	-3.31%	11.78%	8.56%	3.22%
STANLIB Absolute Plus (UT)	8.50%	9.52%	-1.02%	5.44%	11.41%	-5.97%	13.01%	9.47%	3.54%	6.84%	7.17%	-0.33%	7.55%	7.56%	-0.019
Truffle SCI Flexible (UT)	4.69%	10.52%	-5.84%	7.65%	12.41%	-4.75%	16.52%	10.47%	6.06%	12.38%	8.17%	4.21%	16.84%	8.56%	8.28%
					SA in	cluding Global	High Equity								
AF Investments Performer Managed (UT)	11.15%	12.25%	-1.11%	-0.27%	0.43%	-0.70%	20.99%	18.93%	2.06%	7.21%	5.19%	2.02%	8.83%	9.52%	-0.68%
Allan Gray Balanced (UT)	13.22%	13.30%	-0.09%	8.38%	0.06%	8.32%	20.52%	20.33%	0.19%	3.91%	5.67%	-1.76%	6.91%	10.50%	-3.59%
Allan Gray Tax Free Balanced (UT)	13.56%	13.30%	0.25%	8.87%	0.06%	8.81%	19.28%	20.33%	-1.05%	4.34%	5.67%	-1.33%	6.63%	10.50%	-3.87%
ALUWANI BCI Balanced Fund (UT)	13.56%	10.52%	3.04%	-2.86%	12.41%	-15.26%	•	•	•	•	•	•	•	•	•
AS Forum BCI Aggressive (UT)	10.20%	12.52%	-2.33%	0.29%	14.41%	-14.12%	18.80%	12.47%	6.33%	8.01%	10.17%	-2.16%	8.09%	10.56%	-2.46%
Ashburton Balanced (UT)	11.63%	12 48%	-0.85%	2.36%	2.93%	-0.58%	17.43%	20.90%	-3.47%	3.34%	6 75%	-3.42%	7.56%	7.82%	-0.26
Centaur BCI Balanced (UT)	18.21%	12.56%	5.64%	-5.82%	2.15%	-7.97%	24.79%	20.89%	3.90%	11.49%	7.35%	4.14%	10.85%	10.78%	0.079
Centaur BCI Flexible (UT)	19.88%	13.05%	6.83%	-4.09%	1.48%	-5.57%	28.33%	23.72%	4.61%	9.88%	6.54%	3.34%	14.87%	10.74%	4.139
ClucasGray Equilibrium (UT)	11.37%	12.28%	-0.91%	4.28%	-0.09%	4.38%	28.38%	20.03%	8.35%	-0.45%	4.91%	-5.36%	8.73%	9.68%	-0.949
Coronation Balanced Plus (UT)	14.94%	12.23%	2.70%	-1.98%	-0.54%	-1.44%	21.48%	20.41%	1.07%	8.87%	5.32%	3.54%	12.77%	9.75%	3.02%
										_			_		-
Denker SCI Balanced (UT)	14.35%	12.25%	2.09%	6.33%	-0.17%	6.49%	25.57%	20.32%	5.25%	5.77%	5.19%	0.58%	8.63%	9.52%	-0.89
Fairtree Balanced Prescient (UT)	10.48%	12.25%	-1.77%	5.76%	-0.17%	5.92%	16.37%	20.32%	-3.95%	20.71%	5.19%	15.52%	17.10%	9.52%	7.58%
Foord Balanced (UT)	12.97%	13.61%	-0.64%	1.78%	1.39%	0.39%	15.32%	20.66%	-5.35%	8.52%	5.31%	3.21%	11.01%	8.67%	2.339
Foord Flexible FoF (UT)	12.02%	10.52%	1.49%	0.15%	12.41%	-12.25%	10.31%	10.47%	-0.16%	14.82%	8.17%	6.65%	13.73%	8.56%	5.17%
High Street Balanced Prescient Fund (UT)	49.35%	12.15%	37.21%	-23.38%	-0.19%	-23.20%	20.08%	20.33%	-0.25%	21.99%	5.13%	16.86%	•		
	11.47%	12.24%	-0.78%	2.70%	-0.17%	2.87%	25.47%	20.32%	5.15%	2.30%	5.19%	-2.90%	8.77%	9.52%	-0.74
M&G Balanced (UT) Mentenova Wealth Builder (UT)	11.47%	12.24%	-0.78%	4.13%	-0.17%	-10.28%	25.47%	12.47%	5.15%	6.12%	5.19%	-2.90%	*	9.0276	-0.74
													40.409/	0.529/	2.96%
Ninety One Opportunity Fund (UT)	16.80%	12.25%	4.55%	-1.82%	-0.17%	-1.65%	16.98%	20.32%	-3.34%	9.81%	5.19%	4.62%	12.48%	9.52%	
Optimum BCI Managed Growth (UT) Prescient Balanced Fund (UT)	10.98%	12.12%	-1.14% 0.21%	1.21% -3.00%	0.00%	1.21%	20.67% 21.14%	20.21%	0.46%	3.29% 8.21%	5.19% 6.89%	-1.90% 1.33%	10.18%	9.52%	0.66%
PSG Balanced (UT)	15.42%	10.53%	4.89%	9.99%	12.41%	-2.42%	36.06%	10.47%	25.59%	1.24%	8.18%	-6.94%	-1.28%	8.56%	-9.85
Rezco Managed Plus (UT)	9.11%	12.25%	-3.14%	6.06%	-0.17%	6.23%	-2.74%	20.32%	-23.06%	8.83%	5.19%	3.64%	15.18%	9.52%	5.66%
Rezco Value Trend (UT)	7.65%	9.25%	-1.61%	6.87%	3.58%	3.29%	-1.98%	29.23%	-31.20%	9.51%	7.00%	2.51%	13.62%	12.05%	1.589
Sasfin BCI Prudential (UT)	4.20%	12.25%	-8.04%	-0.61%	-0.17%	-0.44%	15.94%	20.32%	-4.38%	6.05%	5.19%	0.86%	12.34%	9.52%	2.829
SIM Balanced Fund (UT)	12.87%	13.08%	-0.22%	0.81%	0.61%	0.20%	19.63%	21.22%	-1.59%	0.21%	5.98%	-5.76%	13.66%	10.38%	3.289





Alexforbes **5-times winner** of the **Best Investment Survey Provider** award at the Africa Global Funds Awards from 2019 to 2023



DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

			DECATHLO			END OF NOVEM	BER 2024					
				PERI	ORMANCE D	ATA	1					
	1								10			Years
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
				SA includ	ing Global Lov	w Equity						
Allan Gray Optimal (UT)	7.46%	7.49%	5.51%	6.13%	3.43%	4.91%	3.88%	5.16%	5.12%	5.32%	5.47%	5.10%
Allan Gray Stable (UT)	11.66%	9.66%	9.99%	8.26%	9.39%	7.02%	7.89%	7.28%	8.73%	7.44%	8.86%	7.22%
Coronation Balanced Defensive (UT)	13.41%	5.84%	9.63%	8.44%	9.15%	7.90%	7.89%	7.75%	7.66%	7.92%	9.35%	8.08%
M&G Inflation Plus (UT)	12.83%	7.84%	9.09%	10.44%	8.54%	9.90%	6.27%	9.75%	6.59%	9.92%	8.99%	10.08%
Ninety One Cautious Managed Fund (UT)	11.49%	10.33%	7.55%	7.76%	8.21%	7.99%	7.77%	6.90%	7.56%	6.92%	8.22%	7.90%
PSG Stable (UT)	11.83%	5.84%	10.79%	8.44%	10.16%	7.91%	8.11%	7.75%	8.34%	7.92%	*	*
SIM Inflation Beater Fund (UT)	12.05%	5.84%	9.40%	8.44%	8.83%	7.90%	9.39%	7.75%	8.71%	7.92%	9.14%	8.08%
SIM Inflation Plus Fund (UT)	12.12%	6.84%	8.97%	9.44%	8.91%	8.90%	8.24%	8.75%	8.78%	8.92%	9.90%	9.08%
STANLIB Multi-Asset Cautious Fund (UT)	15.84%	5.84%	8.54%	8.44%	9.59%	7.90%	8.01%	7.75%	7.62%	7.92%	8.91%	8.08%
				SA includin	g Global Medi	um Equity						
AS Forum BCI Moderate (UT)	13.94%	7.84%	8.18%	10.44%	9.29%	9.90%	6.81%	9.75%	6.45%	9.92%	*	•
Coronation Capital Plus (UT)	15.67%	6.84%	10.38%	9.44%	10.23%	8.90%	7.77%	8.75%	7.24%	8.92%	8.98%	9.08%
Foord Conservative (UT)	14.39%	6.84%	9.87%	9.44%	9.71%	8.90%	8.45%	8.75%	7.92%	8.92%	*	*
Sasfin BCI Balanced (UT)	10.69%	14.08%	5.42%	8.82%	7.57%	9.33%	6.90%	7.32%	7.27%	7.17%	*	*
STANLIB Absolute Plus (UT)	14.34%	6.84%	9.72%	9.44%	9.40%	8.90%	7.73%	8.75%	7.69%	8.92%	*	*
Truffle SCI Flexible (UT)	13.63%	7.84%	9.28%	10.44%	11.16%	9.90%	9.29%	9.75%	9.11%	9.92%	*	*
				SA includ	ing Global Hig	h Fauity						
AF Investments Performer Managed (UT)	14.56%	15.19%	8.88%	9.53%	10.45%	10.00%	7.67%	7.42%	8.00%	7.33%	*	•
Allan Gray Balanced (UT)	12.60%	14.31%	11.74%	9.41%	11.48%	10.33%	8.17%	7.70%	8.94%	7.64%	10.60%	9.50%
AS Forum BCI Aggressive (UT)	15.49%	9.84%	9.02%	12.44%	10.25%	11.90%	7.21%	11.75%	6.69%	11.92%	*	*
Centaur BCI Balanced (UT)	22.19%	19.71%	11.01%	11.66%	13.54%	12.23%	10.08%	9.33%	9.97%	9.22%	*	*
Centaur BCI Flexible (UT)	20.04%	16.76%	11.68%	10.61%	14.14%	11.92%	10.97%	8.32%	10.95%	8.36%	*	*
Coronation Balanced Plus (UT)	17.75%	16.26%	9.97%	9.51%	11.65%	10.29%	8.55%	7.69%	8.34%	7.56%	10.85%	9.30%
Foord Balanced (UT)	13.06%	14.70%	9.23%	10.01%	10.00%	10.29%	7.34%	7.74%	7.13%	7.69%	10.05%	9.30%
Foord Flexible FoF (UT)	10.45%	7.84%	7.05%	10.01%	9.05%	9.90%	7.20%	9.75%	7.98%	9.92%	11.95%	10.08%
M&G Balanced (UT)	13.70%	15.17%	9.66%	9.30%	10.65%	10.12%	7.91%	7.52%	8.14%	7.40%	10.57%	9.00%
Ninety One Opportunity Fund (UT)	10.84%	12.96%	9.11%	8.60%	10.24%	9.70%	8.55%	7.22%	8.39%	7.19%	9.76%	8.86%
Prescient Balanced Fund (UT)	17.30%	15.81%	9.44%	10.81%	10.92%	11.74%	8.46%	8.94%	8.84%	9.13%	*	*
PSG Balanced (UT)	15.32%	7.84%	13.98%	10.45%	14.24%	9.91%	9.49%	9.76%	9.63%	9.92%	*	*
Rezco Managed Plus (UT)	12.13%	13.51%	8.70%	8.78%	6.53%	9.80%	5.91%	7.29%	5.94%	7.24%	*	*
Rezco Value Trend (UT)	10.38%	16.04%	8.29%	10.50%	6.52%	12.96%	5.80%	8.92%	5.87%	9.04%	9.79%	11.47%
Sasfin BCI Prudential (UT)	9.35%	15.03%	4.98%	9.26%	6.82%	10.09%	6.04%	7.50%	6.56%	7.38%	*	*
SIM Balanced Fund (UT)	14.99%	16.01%	9.69%	10.12%	9.33%	10.95%	7.39%	8.35%	7.93%	8.27%	10.40%	9.97%

DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)	Return 10 Years (p.a.)	Return 15 Years (p.a.)
		SA including Glo	oal Low Equity	-		
Highest	15.84%	10.79%	10.16%	9.39%	8.78%	9.90%
Upper Quartile	12.83%	9.63%	9.39%	8.11%	8.71%	9.20%
Median	12.53%	8.73%	8.88%	7.78%	7.96%	9.18%
Average	12.09%	8.89%	8.55%	7.57%	7.74%	8.67%
Asset-weighted Average	12.44%	9.29%	9.03%	7.70%	7.98%	8.96%
Lower Quartile	11.66%	8.54%	8.54%	7.77%	7.56%	8.70%
Lowest	7.46%	5.51%	3.43%	3.88%	5.12%	5.47%
Range	8.37%	5.28%	6.73%	5.51%	3.66%	4.43%
Number of Participants	9	9	9	9	9	8

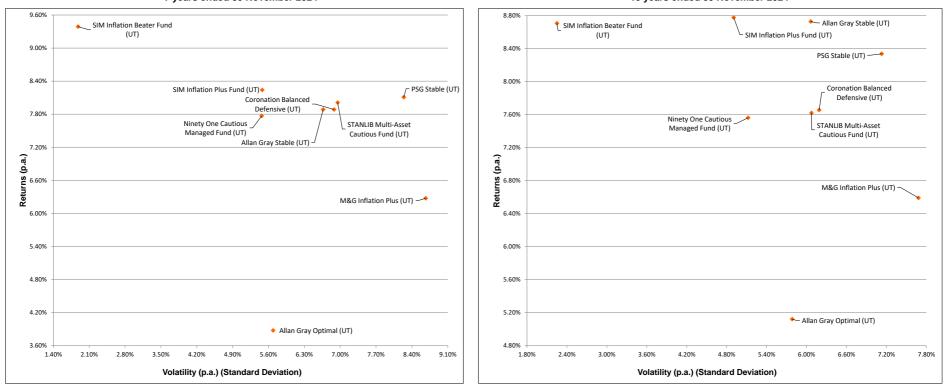
		SA including Global	Medium Equity			
Highest	15.67%	10.38%	11.16%	9.29%	9.11%	8.98%
Upper Quartile	14.38%	9.83%	10.10%	8.28%	7.86%	*
Median	13.16%	8.39%	9.43%	7.65%	7.42%	9.05%
Average	13.79%	8.84%	9.62%	7.87%	7.65%	9.39%
Asset-weighted Average	14.64%	9.81%	10.33%	8.27%	7.95%	8.98%
Lower Quartile	13.71%	8.45%	9.32%	7.11%	7.25%	*
Lowest	10.69%	5.42%	7.57%	6.81%	6.45%	8.98%
Range	4.98%	4.96%	3.59%	2.48%	2.66%	0.00%
Number of Participants	6	6	6	6	6	1

		SA including Glob	al High Equity			
Highest	22.19%	13.98%	14.24%	10.97%	10.95%	11.95%
Upper Quartile	15.94%	10.23%	11.53%	8.55%	8.87%	10.66%
Median	14.30%	9.30%	10.05%	7.52%	7.58%	10.24%
Average	14.39%	9.61%	10.49%	8.04%	8.18%	10.80%
Asset-weighted Average	13.90%	10.52%	11.20%	8.31%	8.56%	10.50%
Lower Quartile	11.81%	8.83%	9.26%	7.21%	7.02%	9.99%
Lowest	9.35%	4.98%	6.52%	5.80%	5.87%	9.76%
Range	12.83%	9.00%	7.73%	5.17%	5.08%	2.19%
Number of Participants	16	16	16	16	16	8

DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

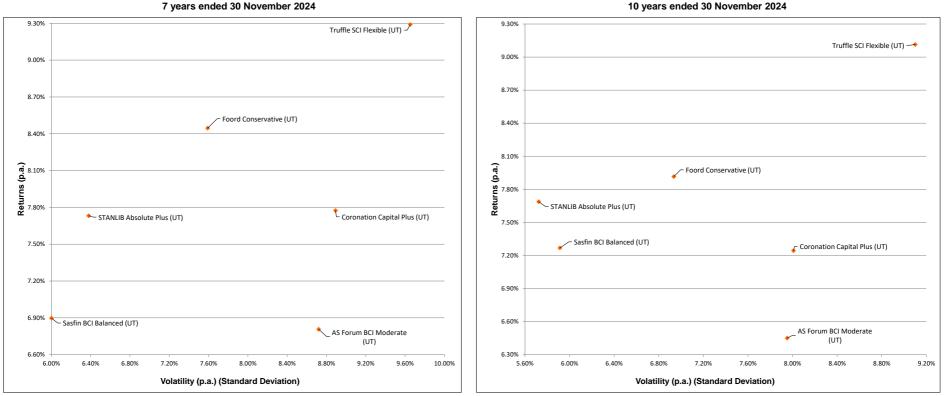
		DECA		STMENT DAT	TA TO THE END	OF NOVEM	BER 2024					
				RISK	S RETURN							
		Calcula	ated on 7 yea	r performanc	e returns			Calcula	ted on 10 yea	ar performan	ce returns	
	7 Year Return (p.a.)	Volatility (Risk)				Sharpe Ratio		Volatility (Risk)				Sharpe Ratio
				SA including	Global Low Eq	uity				1		
Allan Gray Optimal (UT)	3.88%	5.69%	-1.28%	5.73%	-0.22	-0.46	5.12%	5.78%	-0.20%	5.81%	-0.03	-0.27
Allan Gray Stable (UT)	7.89%	6.67%	0.61%	6.72%	0.09	0.21	8.73%	6.06%	1.29%	6.10%	0.21	0.34
Coronation Balanced Defensive (UT)	7.89%	6.88%	0.13%	7.15%	0.00	0.20	7.66%	6.19%	-0.26%	6.38%	-0.06	0.16
M&G Inflation Plus (UT)	6.27%	8.67%	-3.48%	8.93%	-0.41	-0.02	6.59%	7.68%	-3.33%	7.89%	-0.45	-0.01
Ninety One Cautious Managed Fund (UT)	7.77%	5.47%	0.87%	3.06%	0.28	0.24	7.56%	5.12%	0.64%	2.84%	0.23	0.18
PSG Stable (UT)	8.11%	8.24%	0.35%	8.45%	0.04	0.20	8.34%	7.13%	0.42%	7.30%	0.06	0.23
SIM Inflation Beater Fund (UT)	9.39%	1.88%	1.63%	2.49%	0.61	1.55	8.71%	2.25%	0.79%	2.68%	0.24	0.91
SIM Inflation Plus Fund (UT)	8.24%	5.48%	-0.51%	5.77%	-0.12	0.32	8.78%	4.91%	-0.14%	5.14%	-0.06	0.43
STANLIB Multi-Asset Cautious Fund (UT)	8.01%	6.95%	0.26%	7.22%	0.02	0.22	7.62%	6.07%	-0.30%	6.31%	-0.07	0.16
				in a localita a O	labal Madium F							
				-	lobal Medium E		1		1	1		
AS Forum BCI Moderate (UT)	6.81%	8.72%	-2.95%	8.96%	-0.35	0.04	6.45%	7.95%	-3.47%	8.12%	-0.45	-0.03
Coronation Capital Plus (UT)	7.77%	8.89%	-0.98%	9.13%	-0.13	0.15	7.24%	8.01%	-1.67%	8.16%	-0.23	0.07
Foord Conservative (UT)	8.45%	7.59%	-0.31%	7.78%	-0.06	0.26	7.92%	6.94%	-1.00%	7.05%	-0.17	0.18
Sasfin BCI Balanced (UT) STANLIB Absolute Plus (UT)	6.90%	6.00%	-0.43%	3.26%	-0.13	0.07	7.27%	5.91% 5.72%	0.10%	3.02%	0.03	0.10
STANLIB ADSolute Plus (01)	1.13%	6.38%	-1.02%	6.66%	-0.18	0.20	7.09%	5.72%	-1.23%	5.92%	-0.24	0.18
Truffle SCI Flexible (UT)	9.29%	9.65%	-0.46%	9.85%	-0.07	0.29	9.11%	9.10%	-0.80%	9.25%	-0.11	0.27
	0.2070	0.0070	0.1070	0.0070	0.07	0.20	0	0.1070	0.0070	0.2070	0	0.27
				SA including	Global High Eq	uity	1	1	1	1	1	
AF Investments Performer Managed (UT)	7.67%	10.12%	0.25%	1.65%	0.15	0.12	8.00%	9.19%	0.67%	1.51%	0.44	0.15
Allan Gray Balanced (UT)	8.17%	10.06%	0.47%	3.58%	0.13	0.17	8.94%	9.15%	1.31%	3.31%	0.39	0.25
AS Forum BCI Aggressive (UT)	7.21%	10.47%	-4.54%	10.70%	-0.45	0.07	6.69%	9.59%	-5.22%	9.75%	-0.57	0.00
Centaur BCI Balanced (UT)	10.08%	11.37%	0.75%	4.64%	0.16	0.32	9.97%	10.21%	0.75%	4.50%	0.17	0.32
Centaur BCI Flexible (UT)	10.97%	11.64%	2.65%	5.24%	0.51	0.39	10.95%	10.53%	2.59%	5.35%	0.48	0.41
Coronation Balanced Plus (UT)	8.55%	11.36%	0.85%	3.19%	0.27	0.18	8.34%	10.53%	0.79%	3.06%	0.26	0.16
Foord Balanced (UT)	7.34%	9.44%	-0.40%	4.01%	-0.10	0.09	7.13%	8.72%	-0.56%	3.57%	-0.16	0.05
Foord Flexible FoF (UT)	7.20%	10.16%	-2.56%	10.21%	-0.27	0.07	7.98%	10.03%	-1.94%	10.03%	-0.22	0.13
M&G Balanced (UT)	7.91%	11.10%	0.40%	2.65%	0.15	0.13	8.14%	9.94%	0.75%	2.37%	0.31	0.15
Ninety One Opportunity Fund (UT)	8.55%	8.52%	1.34%	5.34%	0.25	0.24	8.39%	7.84%	1.20%	4.84%	0.25	0.22
Prescient Balanced Fund (UT)	8.46%	10.58%	-0.47%	2.09%	-0.22	0.19	8.84%	9.68%	-0.29%	1.84%	-0.16	0.22
PSG Balanced (UT)	9.49%	14.25%	-0.26%	14.41%	-0.02	0.21	9.63%	12.47%	-0.29%	12.57%	-0.02	0.24
Rezco Managed Plus (UT)	5.91%	7.55%	-1.39%	8.55%	-0.16	-0.08	5.94%	7.25%	-1.30%	7.57%	-0.17	-0.10
Rezco Value Trend (UT)	5.80%	7.18%	-3.12%	14.88%	-0.21	-0.09	5.87%	6.80%	-3.17%	13.53%	-0.23	-0.12
Sasfin BCI Prudential (UT)	6.04%	7.20%	-1.46%	4.00%	-0.36	-0.06	6.56%	7.28%	-0.82%	3.69%	-0.22	-0.01
SIM Balanced Fund (UT)	7.39%	10.28%	-0.95%	2.08%	-0.46	0.09	7.93%	9.25%	-0.34%	2.08%	-0.17	0.14

DECATHLON RETAIL S.A. INCLUDING GLOBAL - LOW EQUITY



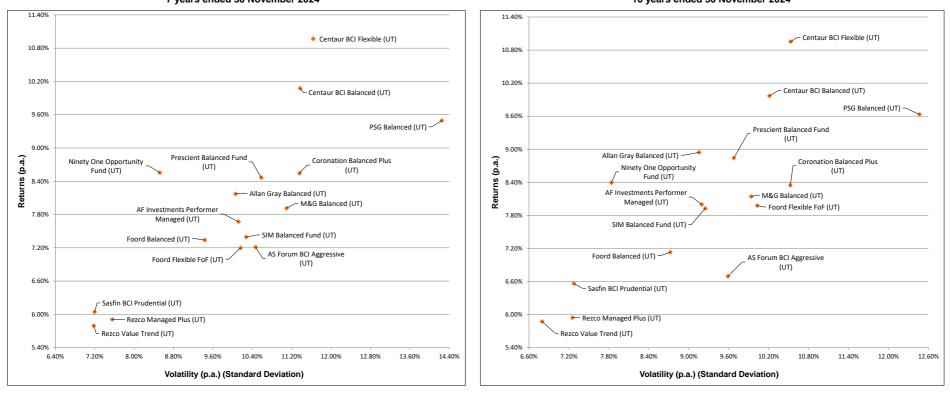
Risk vs Return 7 years ended 30 November 2024 Risk vs Return 10 years ended 30 November 2024

DECATHLON RETAIL S.A. INCLUDING GLOBAL - MEDIUM EQUITY



Risk vs Return 7 years ended 30 November 2024 Risk vs Return

DECATHLON RETAIL S.A. INCLUDING GLOBAL - HIGH EQUITY



Risk vs Return 7 years ended 30 November 2024 Risk vs Return 10 years ended 30 November 2024

EXPLANATORY NOTES

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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 net 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

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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.

"Sharpe Ratio" is the return earned by the portfolio less a risk-free rate divided by the "Volatility" of the portfolio.

"Sharpe Ratio" is a measure of what amount of the performance is due to smart investment decisions versus excessive risk.