

Product*	Performance Objective	Market Value (ZAR'm)	Month	#	Quarter	#	Year-to-date	#	1-year	#	Annualised 3-year	#	Risk	#	Downside Risk	#	Omega Ratio	#	Maximum Drawdown	#			
27Four Alternative Long Short Equity	STEFI+4%	156	0.75%		5	5.05%	3	5.05%	3	14.34%	2	12.23%		4	2.95%	7	0.79%	9	3.714	3	-0.014	8	
Alpha Equity Hedge	CPI+8% to 10%	246	0.95%		2	6.26%	1	6.26%	1	12.06%	5	11.74%		5	3.82%	11	1.19%	11	2.688	11	-0.029	11	
Blue Ink Cluster Fund	STeFI	481	0.20%		11	1.56%	12	1.56%	12	8.44%	12	9.45%		9	2.02%	2	0.42%	3	3.047	7	-0.007	3	
Blue Ink Long Short Aggressive	STeFI	632	0.00%		12	2.66%	8	2.66%	8	9.99%	8	-		-	-	-	-	-	-	-	-	-	-
Blue Ink Meteor Fund	STEFI+4%	81	0.25%		10	1.93%	10	1.93%	10	9.10%	9	9.30%		11	2.08%	3	0.54%	4	2.691	10	-0.011	5	
Blue Ink Supernova Fund	STeFI	478	0.29%		8	1.80%	11	1.80%	11	9.07%	10	9.38%		10	2.08%	3	0.39%	2	2.885	9	-0.005	2	
Blue Ink-ubator Diversified Fund	STEFI+6%	410	0.27%		9	2.30%	9	2.30%	9	8.83%	11	10.88%		7	2.70%	6	0.82%	10	2.894	8	-0.024	10	
Caveo Performance	35% ALSI - 65% STEFI	317	0.81%		4	3.59%	7	3.59%	7	11.90%	6	11.48%		6	2.98%	8	0.65%	6	3.143	5	-0.012	6	
Iconic Matador I Fund	STEFI+4%	766	0.40%		7	4.85%	4	4.85%	4	13.28%	4	12.68%		3	3.76%	10	0.73%	8	3.112	6	-0.015	9	
Iconic Matador II Fund	STEFI+4%	89	0.58%		6	4.06%	6	4.06%	6	13.41%	3	13.18%		2	1.96%	1	0.14%	1	8.859	1	-0.002	1	
Iconic Matador Institutional 1 Fund	STEFI+4%	43	0.93%		3	5.25%	2	5.25%	2	15.13%	1	13.21%		1	3.03%	9	0.60%	5	4.048	2	-0.013	7	
SYmmETRY Balanced FOHF	STEFI+5%	243	1.01%		1	4.58%	5	4.58%	5	11.72%	7	10.02%		8	2.11%	5	0.66%	7	3.338	4	-0.010	4	

Should you need any additional data or related analysis, please contact Fred Euvrard from RisCura Analytics on feuvrard@riscura.com or +27 21 673 6999.

* These products are fund of hedge funds and invest in a portfolio of domestic hedge funds. They have an aggressive risk profile. The underlying hedge funds in the portfolio will tend to have an equity bias and have the ability to use leverage and to short stocks that are likely to miss their earnings estimates. The products aim to outperform various CPI and cash targets and to not lose capital over an average 3 year investment period. Performance is net of fees.
v GIPS compliant.

