

| Product*                                       | Benchmark             | Market Value (ZAR'm) | Month  | # | Quarter | #       | Year-to-date | #       | 1-year | #       | Annualised 3-year | #      | Risk | #      | Downside Risk | #     | Information Ratio | #      | Sharpe Ratio | #      |    |
|--|-----------------------|----------------------|--------|---|---------|---------|--------------|---------|--------|---------|-------------------|--------|------|--------|---------------|-------|-------------------|--------|--------------|--------|----|
| Abax Equity                                    | Capped SWIX All Share | 9,608                | -3.34% |   | 42      | -12.99% | 48           | -13.62% | 41     | -14.71% | 45                | -0.28% | 46   | 11.02% | 30            | 5.82% | 33                | -0.287 | 38           | -0.618 | 43 |
| ABSA Asset Management Value v                  | ALSI                  | 3,833                | -3.48% |   | 45      | -10.23% | 21           | -10.91% | 25     | -9.76%  | 19                | 1.57%  | 33   | 9.58%  | 7             | 5.04% | 10                | -0.226 | 37           | -0.534 | 38 |
| Aeon Active Equity                             | SWIX                  | 8,853                | -3.59% |   | 48      | -13.11% | 50           | -13.46% | 39     | -12.30% | 29                | 2.50%  | 23   | 11.09% | 32            | 5.89% | 39                | 0.239  | 24           | -0.366 | 22 |
| Aeon Smart Multi-Factor Equity Fund            | SWIX                  | 74                   | -0.69% |   | 11      | -10.26% | 22           | -12.62% | 37     | -12.74% | 32                | 1.60%  | 31   | 11.46% | 42            | 5.85% | 36                | -0.041 | 32           | -0.428 | 29 |
| Afena Capital Moderate Equity CAPI v           | CAPI                  | 393                  | -4.06% |   | 52      | -11.25% | 34           | -9.26%  | 17     | -9.33%  | 16                | 3.53%  | 16   | 10.25% | 14            | 5.10% | 11                | 0.742  | 10           | -0.306 | 18 |
| Afena Capital Unconstrained Equity v           | Capped SWIX All Share | 1,470                | -2.83% |   | 36      | -8.17%  | 8            | -11.30% | 27     | -10.94% | 24                | 6.29%  | 7    | 11.28% | 39            | 5.14% | 12                | 0.977  | 2            | -0.033 | 7  |
| African Alliance Equity Prescient Fund         | ALSI                  | 176                  | -2.42% |   | 29      | -9.10%  | 13           | -9.14%  | 16     | -8.66%  | 13                | -1.66% | 51   | 10.77% | 25            | 5.91% | 41                | -0.894 | 49           | -0.765 | 53 |
| Alexander Forbes Investments Pure Equity Local | Capped SWIX All Share | 16,701               | -2.51% |   | 30      | -11.05% | 32           | -13.91% | 42     | -14.43% | 42                | 0.19%  | 42   | 9.91%  | 10            | 5.33% | 20                | -0.433 | 45           | -0.652 | 44 |
| Allan Gray v                                   | ALSI                  | 49,677               | -3.27% |   | 40      | -9.97%  | 19           | -8.79%  | 15     | -7.43%  | 9                 | 5.25%  | 10   | 9.41%  | 6             | 4.63% | 6                 | 0.638  | 14           | -0.166 | 10 |
| ALUWANI Equity Fund                            | FTSE/JSE SWIX Top 40  | 380                  | 0.05%  |   | 5       | -12.56% | 45           | -12.17% | 33     | -12.84% | 33                | 1.24%  | 35   | 12.62% | 51            | 6.93% | 53                | 0.753  | 8            | -0.405 | 26 |
| Argon SA Equity Fund v                         | SWIX                  | 669                  | -2.24% |   | 27      | -11.08% | 33           | -9.73%  | 19     | -12.65% | 31                | 1.13%  | 36   | 11.24% | 37            | 5.57% | 26                | -0.170 | 35           | -0.480 | 33 |
| Aylett Equity                                  | ALSI                  | 658                  | -3.41% |   | 44      | -8.34%  | 11           | -5.04%  | 2      | -0.89%  | 1                 | 7.57%  | 5    | 8.16%  | 2             | 3.81% | 1                 | 0.665  | 13           | 0.065  | 5  |
| Balondoloz Active Equity Fund                  | FTSE/JSE CAPI Top 40  | 18                   | -3.13% |   | 38      | -13.17% | 51           | -7.67%  | 10     | -8.72%  | 14                | 2.37%  | 25   | 11.42% | 41            | 5.87% | 38                | 0.309  | 21           | -0.363 | 21 |
| Cannon ALSI Institutional Composite            | ALSI                  | 59                   | -2.53% |   | 31      | -8.28%  | 10           | -7.53%  | 9      | -5.07%  | 7                 | 2.80%  | 20   | 10.36% | 18            | 5.28% | 19                | 0.041  | 28           | -0.369 | 23 |
| ClucasGray Equity Prescient Fund               | SWIX                  | 673                  | -1.44% |   | 19      | -8.22%  | 9            | -5.33%  | 4      | -2.22%  | 3                 | 6.40%  | 6    | 9.15%  | 4             | 3.99% | 3                 | 0.828  | 5            | -0.054 | 8  |
| Coronation Aggressive Equity v                 | Capped SWIX All Share | 9,765                | -4.37% |   | 54      | -10.75% | 28           | -14.55% | 50     | -16.47% | 52                | 3.12%  | 17   | 11.55% | 43            | 5.24% | 17                | 0.417  | 20           | -0.294 | 17 |
| Coronation Core Equity v                       | SWIX                  | 2,677                | -1.12% |   | 15      | -12.23% | 42           | -13.96% | 43     | -14.64% | 44                | 2.38%  | 24   | 11.94% | 45            | 6.20% | 45                | 0.422  | 19           | -0.340 | 19 |
| Coronation Houseview Equity v                  | Capped SWIX All Share | 26,354               | -4.35% |   | 53      | -11.87% | 39           | -14.49% | 48     | -15.64% | 49                | 0.87%  | 38   | 11.13% | 33            | 5.47% | 24                | -0.032 | 31           | -0.508 | 37 |
| Denker SA Equity                               | SWIX                  | 917                  | -0.74% |   | 12      | -7.23%  | 7            | -5.48%  | 6      | -7.35%  | 8                 | 0.79%  | 39   | 11.77% | 44            | 6.06% | 43                | -0.112 | 33           | -0.481 | 34 |
| Edge RCIS Portable Alpha I QI Hedge Fund       | FTSE/JSE SWIX Top 40  | 1,170                | -1.60% |   | 23      | -14.50% | 55           | -14.53% | 49     | -16.82% | 54                | -2.41% | 54   | 12.76% | 52            | 7.05% | 54                | -0.408 | 44           | -0.688 | 47 |
| ELECTUS Equity Portfolio                       | Capped SWIX All Share | 1,050                | -1.51% |   | 21      | -9.03%  | 12           | -5.40%  | 5      | -4.62%  | 5                 | 3.10%  | 18   | 8.47%  | 3             | 4.61% | 5                 | 0.295  | 22           | -0.440 | 30 |
| Element Equity v                               | SWIX                  | 333                  | -3.01% |   | 37      | -4.46%  | 3            | -5.91%  | 7      | -4.89%  | 6                 | 9.88%  | 2    | 9.82%  | 9             | 4.12% | 4                 | 0.823  | 6            | 0.286  | 1  |
| Fairtree Equity                                | Capped SWIX All Share | 9,528                | -2.39% |   | 28      | -9.78%  | 18           | -8.48%  | 13     | -8.62%  | 12                | 6.09%  | 8    | 12.87% | 54            | 5.80% | 32                | 0.970  | 3            | -0.030 | 6  |
| Foord Specialist Domestic Equity v             | ALSI                  | 13,147               | -3.34% |   | 42      | -14.44% | 54           | -14.17% | 44     | -19.15% | 55                | -2.79% | 55   | 11.03% | 31            | 6.52% | 49                | -0.949 | 50           | -0.849 | 55 |
| Investec Equity v                              | SWIX                  | 10,425               | -3.66% |   | 50      | -12.64% | 46           | -10.86% | 24     | -13.08% | 34                | 0.11%  | 43   | 11.00% | 28            | 5.78% | 31                | -0.399 | 43           | -0.585 | 41 |

| Product*  | Benchmark                     | Market Value (ZAR'm) | Month  | # | Quarter | #       | Year-to-date | #       | 1-year | #       | Annualised 3-year | #      | Risk | #  | Downside Risk | #  | Information Ratio | #  | Sharpe Ratio | #  |        |    |
|---|-------------------------------|----------------------|--------|---|---------|---------|--------------|---------|--------|---------|-------------------|--------|------|----|---------------|----|-------------------|----|--------------|----|--------|----|
| Investec Equity Value v                         | ALSI                          | 4,978                | -1.22% |   | 17      | 0.93%   | 1            | -7.37%  | 8      | -13.18% | 35                | 10.67% |      | 1  | 21.20%        | 55 | 9.28%             | 55 | 0.467        | 18 | 0.247  | 2  |
| Kagiso Managed Equity                           | SWIX                          | 1,385                | 2.60%  |   | 1       | -3.64%  | 2            | -8.47%  | 12     | -9.28%  | 15                | 4.86%  |      | 11 | 10.72%        | 24 | 5.19%             | 13 | 0.563        | 16 | -0.168 | 11 |
| Mazi Asset Management Equity SWIX Composite     | SWIX                          | 1,878                | -0.55% |   | 8       | -11.80% | 38           | -15.31% | 51     | -16.33% | 51                | -1.32% |      | 48 | 11.19%        | 35 | 6.34%             | 48 | -0.983       | 51 | -0.701 | 48 |
| Mergence CAPI Fund v                            | CAPI                          | 954                  | -3.65% |   | 49      | -12.10% | 40           | -10.22% | 21     | -10.91% | 22                | 1.60%  |      | 31 | 9.97%         | 11 | 5.19%             | 13 | -0.379       | 41 | -0.508 | 36 |
| Mergence SWIX Fund v                            | SWIX                          | 2,214                | -0.11% |   | 6       | -10.59% | 24           | -13.34% | 38     | -14.28% | 39                | 0.75%  |      | 40 | 10.61%        | 22 | 5.76%             | 30 | -0.531       | 46 | -0.549 | 39 |
| Nedgroup Investments Private Wealth Equity Fund | FTSE/JSE SWIX Top 40          | 1,761                | 0.43%  |   | 2       | -10.72% | 27           | -11.33% | 28     | -15.24% | 47                | -1.77% |      | 52 | 10.99%        | 27 | 6.66%             | 51 | -0.176       | 36 | -0.757 | 51 |
| Oasis Equity v                                  | Ave General Equity Peer Group | 8,906                | -1.44% |   | 19      | -9.97%  | 19           | -9.41%  | 18     | -7.80%  | 11                | 4.16%  |      | 13 | 9.78%         | 8  | 5.03%             | 9  | 0.597        | 15 | -0.262 | 13 |
| Old Mutual Fundamental Equity                   | Capped SWIX All Share         | 31,481               | -1.87% |   | 25      | -11.01% | 31           | -11.33% | 28     | -12.49% | 30                | -0.11% |      | 44 | 10.05%        | 12 | 5.23%             | 15 | -0.343       | 40 | -0.671 | 45 |
| Old Mutual RAFI40 Tracker v                     | SWIX                          | 902                  | -5.33% |   | 55      | -12.15% | 41           | -8.54%  | 14     | -7.61%  | 10                | 7.78%  |      | 3  | 12.16%        | 48 | 5.61%             | 27 | 0.730        | 11 | 0.092  | 3  |
| Old Mutual SWIX tracker v                       | SWIX                          | 2,118                | -0.60% |   | 10      | -11.00% | 29           | -14.27% | 46     | -14.42% | 41                | 1.71%  |      | 29 | 11.41%        | 40 | 5.95%             | 42 | 0.010        | 29 | -0.420 | 28 |
| OMIG Customised Managed Alpha v                 | Capped SWIX All Share         | 12,348               | -3.22% |   | 39      | -11.56% | 35           | -15.36% | 52     | -14.55% | 43                | -1.77% |      | 52 | 10.35%        | 17 | 5.83%             | 35 | -1.273       | 53 | -0.811 | 54 |
| OMIG Double Alpha SWIX40 v                      | FTSE/JSE SWIX 40              | 210                  | 0.06%  |   | 4       | -12.40% | 44           | -14.38% | 47     | -15.39% | 48                | 1.80%  |      | 27 | 12.82%        | 53 | 6.66%             | 51 | 2.114        | 1  | -0.354 | 20 |
| OMIG Double Alpha Top40 v                       | ALSI Top 40                   | 407                  | -2.55% |   | 33      | -13.61% | 53           | -12.08% | 31     | -13.19% | 36                | 2.82%  |      | 19 | 12.43%        | 50 | 6.29%             | 46 | 0.060        | 26 | -0.289 | 16 |
| OMIG Managed Alpha Equity                       | Capped SWIX All Share         | 2,027                | -3.28% |   | 41      | -11.72% | 37           | -16.76% | 55     | -15.81% | 50                | -1.39% |      | 50 | 10.49%        | 19 | 5.89%             | 39 | -1.030       | 52 | -0.763 | 52 |
| OMIG Managed Volatility                         | Capped SWIX All Share         | 239                  | -3.78% |   | 51      | -9.46%  | 15           | -15.59% | 53     | -13.34% | 37                | -0.15% |      | 45 | 9.26%         | 5  | 4.86%             | 7  | -0.307       | 39 | -0.741 | 50 |
| OMIG Premium Equity v                           | Capped SWIX All Share         | 557                  | -1.57% |   | 22      | -10.59% | 24           | -10.42% | 22     | -10.43% | 20                | 2.70%  |      | 21 | 10.05%        | 12 | 5.25%             | 18 | 0.672        | 12 | -0.394 | 24 |
| Perpetua Equity                                 | SWIX                          | 3,423                | -2.67% |   | 35      | -9.14%  | 14           | -12.34% | 35     | -9.40%  | 17                | 4.24%  |      | 12 | 11.99%        | 46 | 5.33%             | 20 | 0.286        | 23 | -0.188 | 12 |
| Prescient Equity Quant                          | ALSI Top 40                   | 84                   | -2.63% |   | 34      | -13.52% | 52           | -12.24% | 34     | -13.40% | 38                | 1.50%  |      | 34 | 12.17%        | 49 | 6.32%             | 47 | -0.596       | 47 | -0.404 | 25 |
| Prudential Core Equity v                        | Capped SWIX All Share         | 7,156                | -3.48% |   | 45      | -12.72% | 47           | -11.95% | 30     | -10.45% | 21                | 3.61%  |      | 15 | 10.93%        | 26 | 5.39%             | 22 | 0.747        | 9  | -0.273 | 14 |
| Prudential Select Equity v                      | Capped SWIX All Share         | 4,187                | -3.55% |   | 47      | -11.00% | 29           | -11.04% | 26     | -9.43%  | 18                | 3.79%  |      | 14 | 10.34%        | 16 | 4.96%             | 8  | 0.834        | 4  | -0.278 | 15 |
| PSG SA Equity Fund                              | SWIX                          | 95                   | -0.96% |   | 13      | -4.65%  | 4            | -8.38%  | 11     | -4.08%  | 4                 | 7.69%  |      | 4  | 12.15%        | 47 | 5.85%             | 36 | 0.515        | 17 | 0.085  | 4  |
| Rezco Equity                                    | -                             | 223                  | -1.06% |   | 14      | -6.03%  | 6            | -1.85%  | 1      | -1.08%  | 2                 | 2.63%  |      | 22 | 7.14%         | 1  | 3.96%             | 2  | -            | -  | -0.600 | 42 |
| Sentio General Equity                           | SWIX                          | 7,812                | -1.20% |   | 16      | -12.24% | 43           | -14.23% | 45     | -11.63% | 26                | 1.00%  |      | 37 | 11.16%        | 34 | 6.52%             | 49 | -0.165       | 34 | -0.493 | 35 |
| SIM Aggressive Equity                           | Capped SWIX All Share         | 238                  | -0.40% |   | 7       | -5.22%  | 5            | -5.27%  | 3      | -10.93% | 23                | 5.96%  |      | 9  | 11.19%        | 35 | 5.23%             | 15 | 0.780        | 7  | -0.063 | 9  |
| SIM Moderate Equity                             | SWIX                          | 1,573                | -1.67% |   | 24      | -11.61% | 36           | -13.46% | 39     | -14.77% | 46                | 1.82%  |      | 26 | 11.24%        | 37 | 5.82%             | 33 | 0.055        | 27 | -0.418 | 27 |
| STANLIB Core Equity v                           | SWIX                          | 2,785                | 0.18%  |   | 3       | -9.72%  | 17           | -12.43% | 36     | -14.30% | 40                | -0.60% |      | 47 | 10.54%        | 21 | 5.63%             | 28 | -0.711       | 48 | -0.682 | 46 |

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|-----------------------------------|-----------------------|----------------------|--------|---|---------|---------|--------------|---------|--------|---------|-------------------|--------|------|----|---------------|----|-------------------|----|--------------|----|--------|----|--|
| STANLIB Enhanced Index v          | Capped SWIX All Share | 3,229                | -1.87% |   | 25      | -10.39% | 23           | -12.15% | 32     | -10.98% | 25                | 1.69%  |      | 30 | 10.33%        | 15 | 5.45%             | 23 | 0.231        | 25 | -0.477 | 32 |  |
| Sygnia Absolute Focus Equity Fund | SWIX                  | 3,956                | -0.59% |   | 9       | -9.60%  | 16           | -10.09% | 20     | -11.92% | 28                | 0.63%  |      | 41 | 10.65%        | 23 | 5.67%             | 29 | -0.382       | 42 | -0.558 | 40 |  |
| Sygnia Core Equity Fund           | SWIX                  | 3,768                | -2.54% |   | 32      | -13.07% | 49           | -16.60% | 54     | -16.75% | 53                | -1.37% |      | 49 | 11.00%        | 28 | 6.08%             | 44 | -2.090       | 54 | -0.720 | 49 |  |
| Vunani Core Equity v              | SWIX                  | 231                  | -1.22% |   | 17      | -10.59% | 24           | -10.72% | 23     | -11.79% | 27                | 1.72%  |      | 28 | 10.52%        | 20 | 5.53%             | 25 | -0.025       | 30 | -0.463 | 31 |  |
| ALSI                              |                       |                      | -3.17% |   |         | -12.56% |              | -12.26% |        | -12.56% |                   | 2.30%  |      |    | 11.15%        |    |                   |    |              |    |        |    |  |
| ALSI Top 40                       |                       |                      | -3.10% |   |         | -13.81% |              | -12.47% |        | -13.61% |                   | 2.71%  |      |    | 12.33%        |    |                   |    |              |    |        |    |  |
| Ave General Equity Peer Group     |                       |                      | -2.09% |   |         | -10.05% |              | -11.39% |        | -12.31% |                   | 0.98%  |      |    | 9.31%         |    |                   |    |              |    |        |    |  |
| CAPI                              |                       |                      | -4.09% |   |         | -12.28% |              | -11.39% |        | -11.14% |                   | 2.26%  |      |    | 10.54%        |    |                   |    |              |    |        |    |  |
| Capped SWIX All Share             |                       |                      | -1.69% |   |         | -10.19% |              | -13.18% |        | -12.39% |                   | 1.07%  |      |    | 10.30%        |    |                   |    |              |    |        |    |  |
| FTSE/JSE CAPI Top 40              |                       |                      | -3.96% |   |         | -13.12% |              | -10.73% |        | -11.07% |                   | 1.67%  |      |    | 11.11%        |    |                   |    |              |    |        |    |  |
| FTSE/JSE SWIX 40                  |                       |                      | -0.07% |   |         | -12.44% |              | -14.70% |        | -15.67% |                   | 0.82%  |      |    | 12.60%        |    |                   |    |              |    |        |    |  |
| FTSE/JSE SWIX Top 40              |                       |                      | -0.07% |   |         | -12.44% |              | -14.70% |        | -15.67% |                   | -1.02% |      |    | 12.58%        |    |                   |    |              |    |        |    |  |
| SWIX                              |                       |                      | -0.61% |   |         | -10.93% |              | -14.16% |        | -14.30% |                   | 1.71%  |      |    | 11.40%        |    |                   |    |              |    |        |    |  |

Should you need any additional data or related analysis, please contact Fran Troskie from RisCura on ftroskie@riscura.com or +27 21 673 6999.

\* These products are invested in South African equities and a variety of equity benchmarks are used by the asset managers. The products are stand-alone products and not carve-outs from other products.  
 Performance is gross of fees and tax.  
 v GIPS compliant.  
 - No data available.

