

**Emerging Asset Manager
Performance Survey**

October 2020



“Reshaping the SA Asset Management Industry”

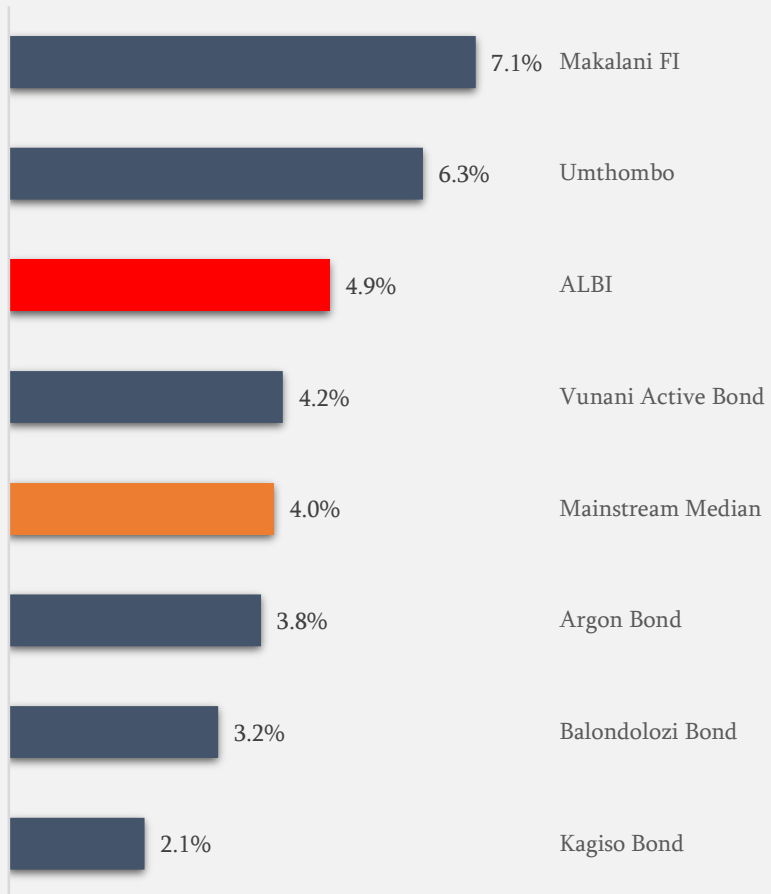
About Motswedi

Motswedi Emerging Manager Strategists is an independent asset manager research business focusing on the South African investment management industry with specialisation in transformation initiatives. We are the industry leader in providing insight and access to the new generation of emerging asset managers in South Africa. We encourage the development of a more diverse industry that can contribute towards economic growth.

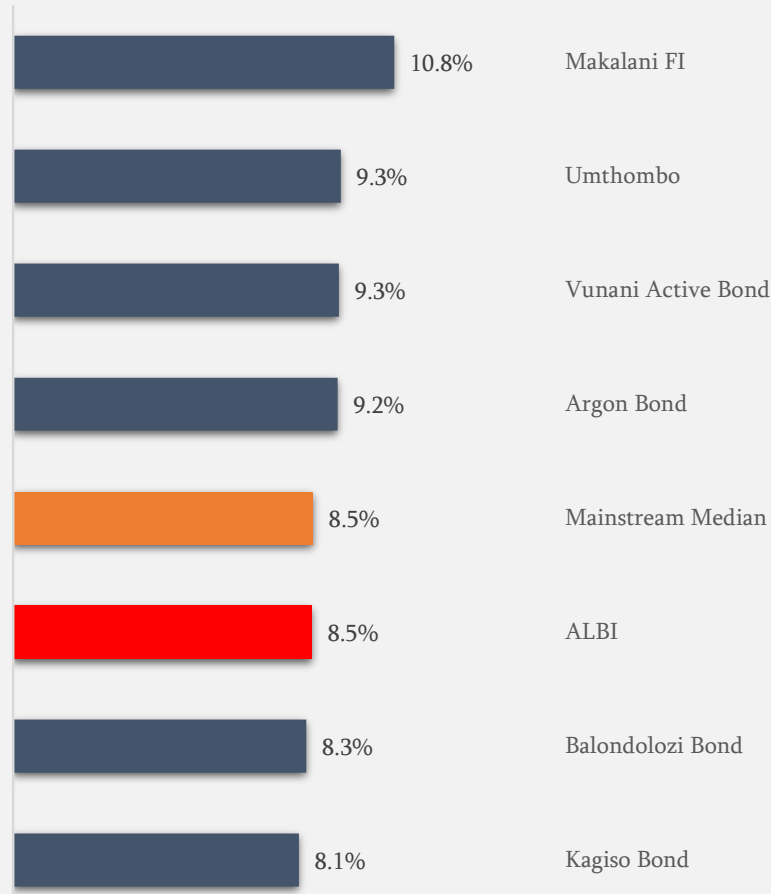
Our vision is to be a financial services company that services both institutional and retail clients to provide access to high quality and well researched emerging managers. Our higher purpose is premised on “Reshaping the South African asset management industry” by promoting transformation, gender equality, skills development and stimulating economic growth through supporting and investing with transformed asset managers.

SA Bonds - ALBI

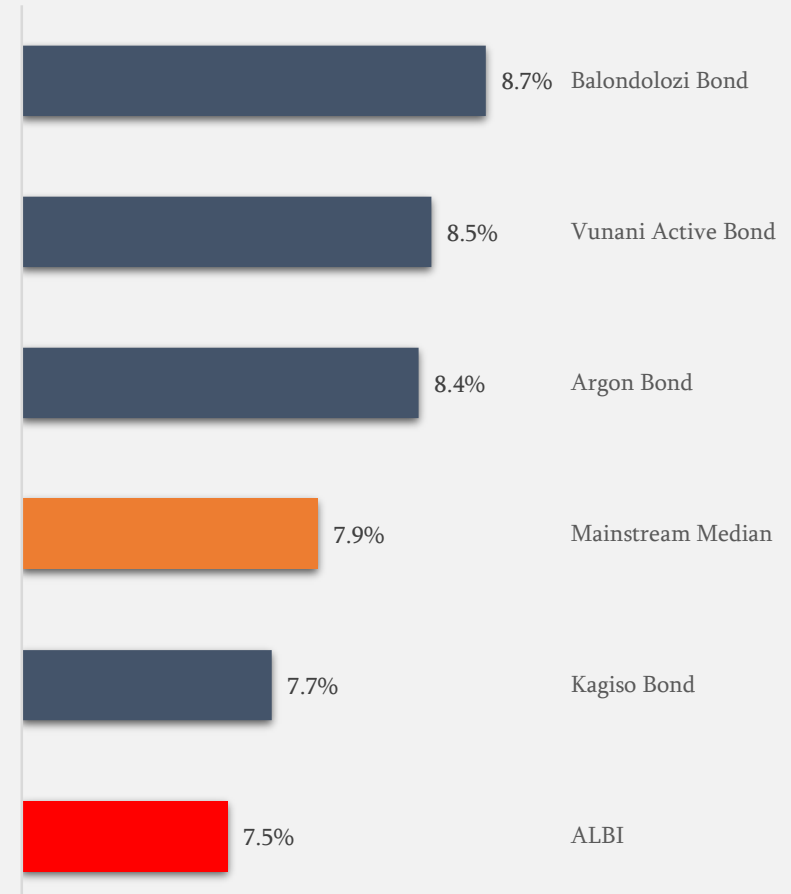
SA Bond
All Bond Index (ALBI)
1 year to October 2020



SA Bond
All Bond Index (ALBI)
3 years to October 2020

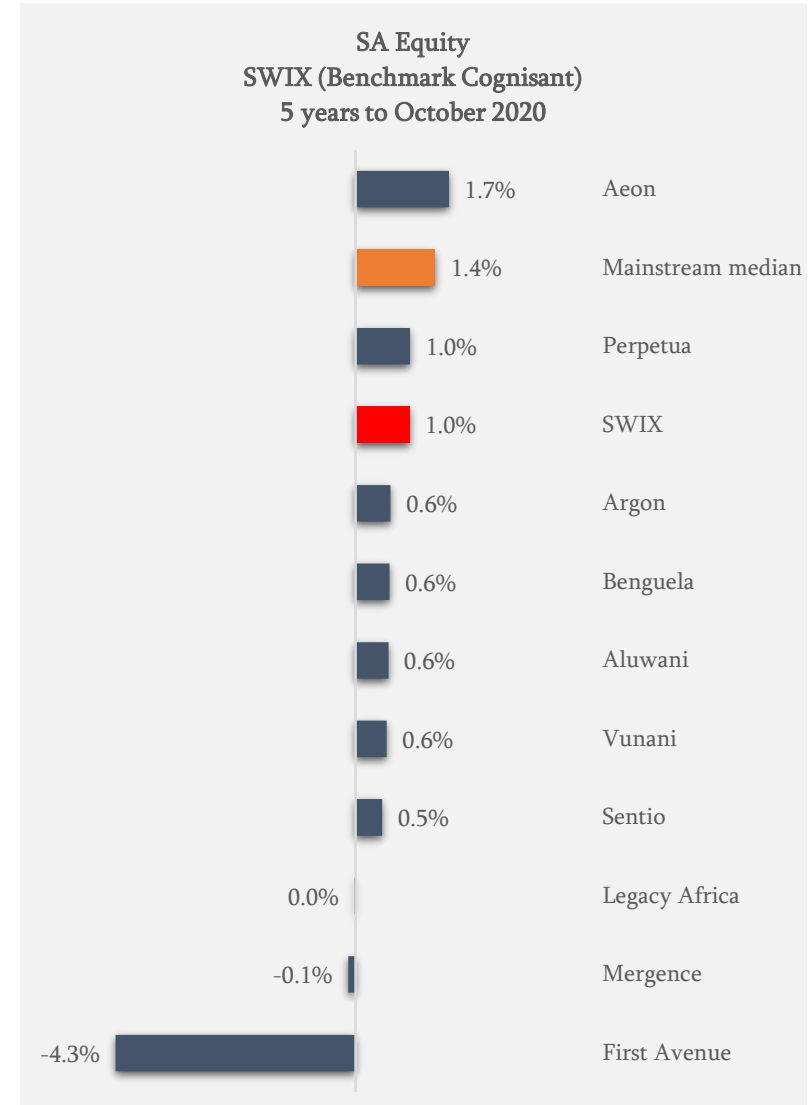
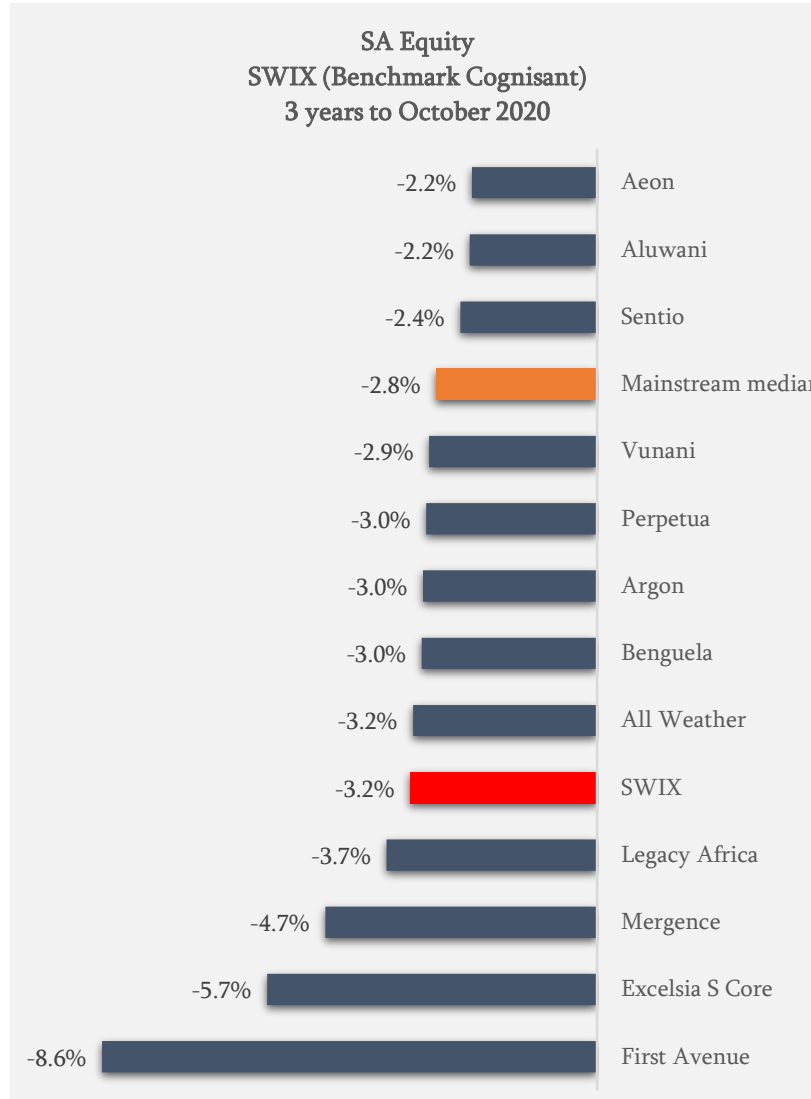
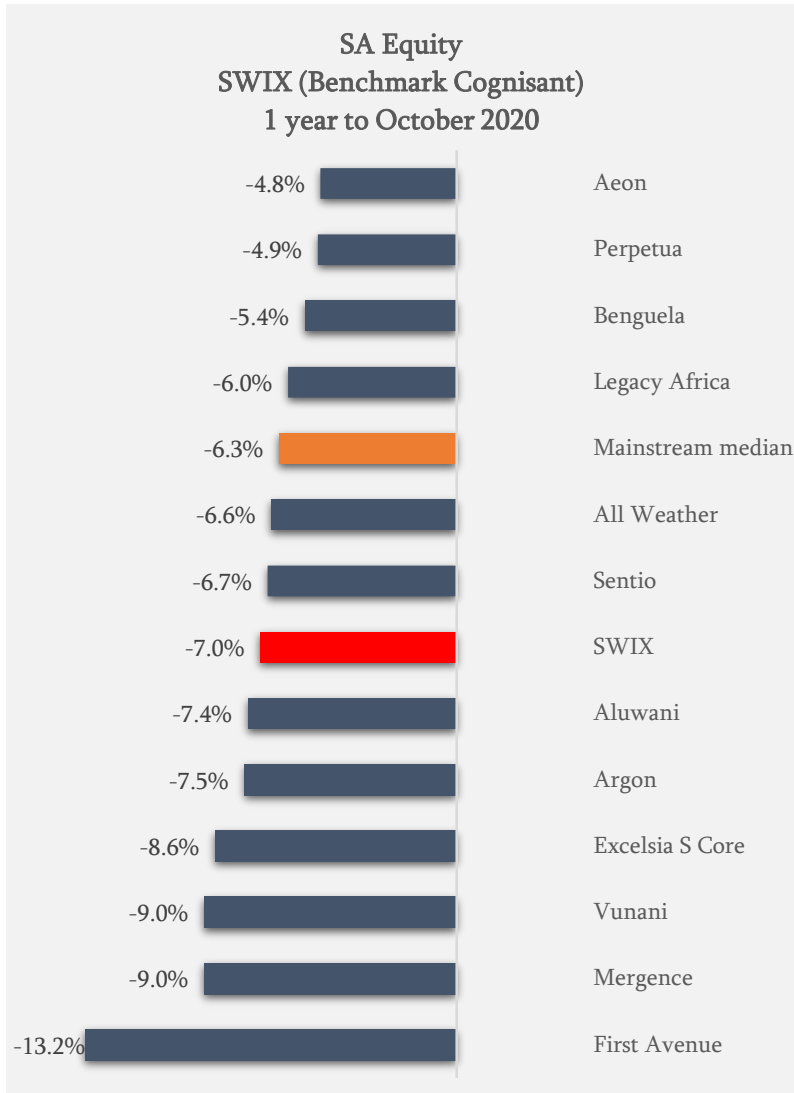


SA Bond
All Bond Index (ALBI)
5 years to October 2020



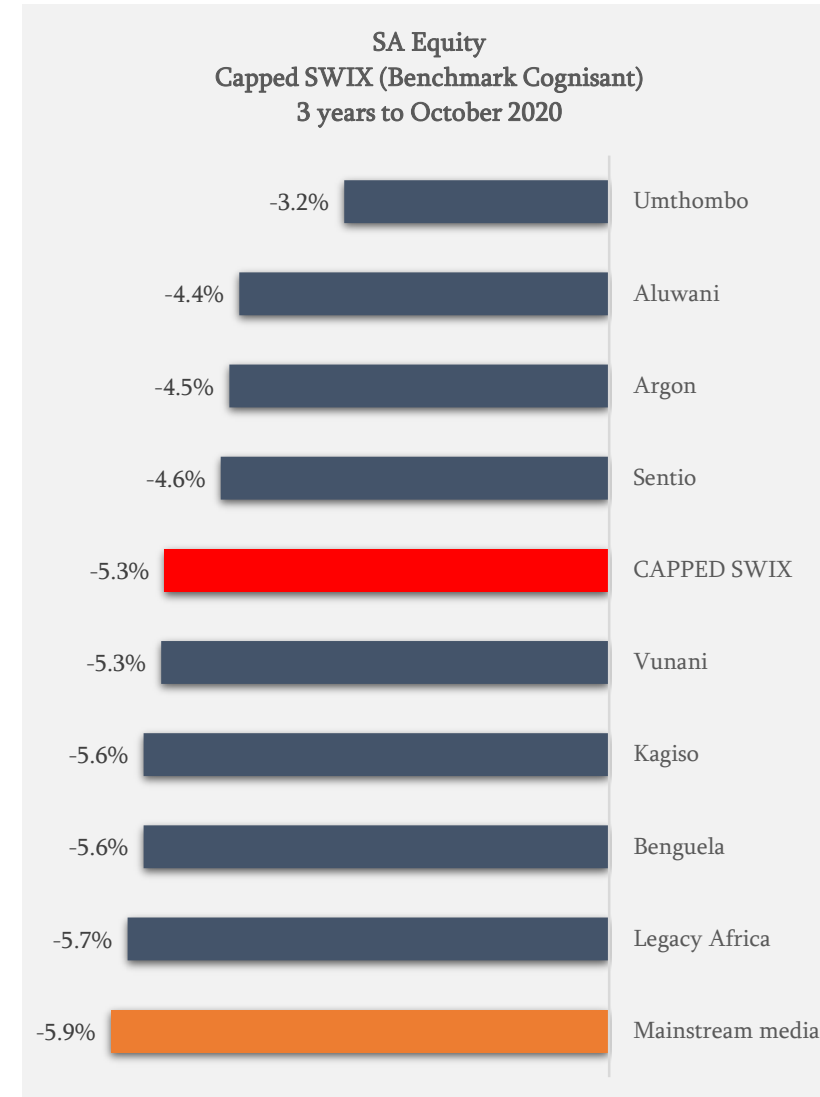
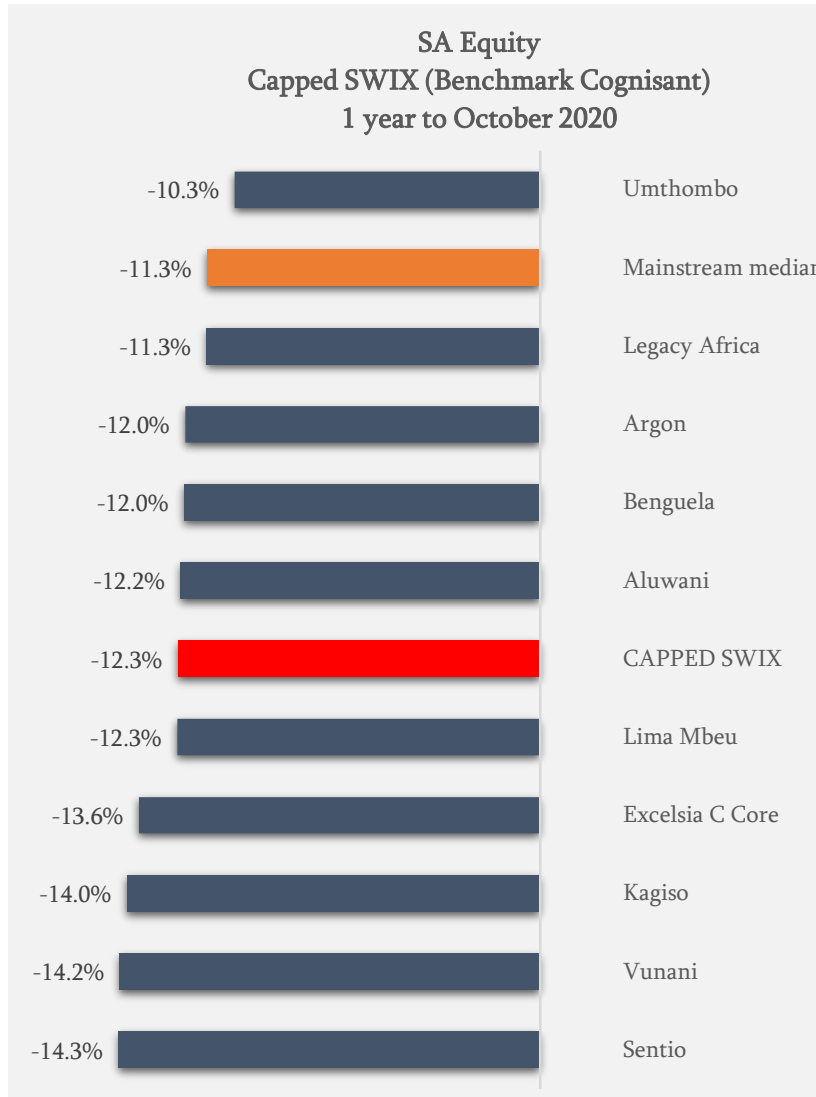
Source: Motswedi Research, Alexander Forbes Manager Watch

SA Equity - SWIX



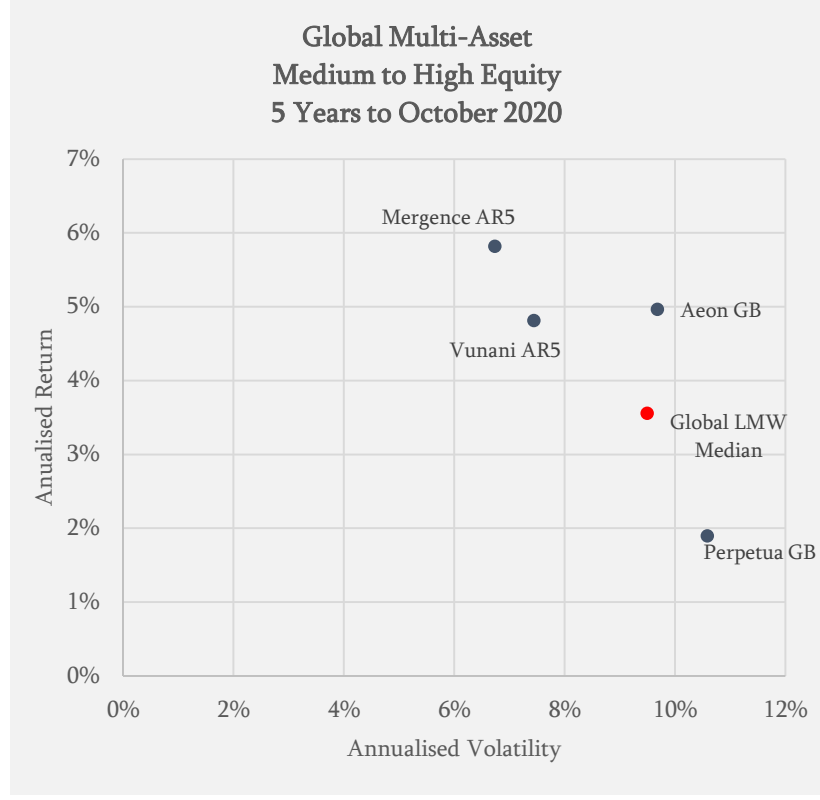
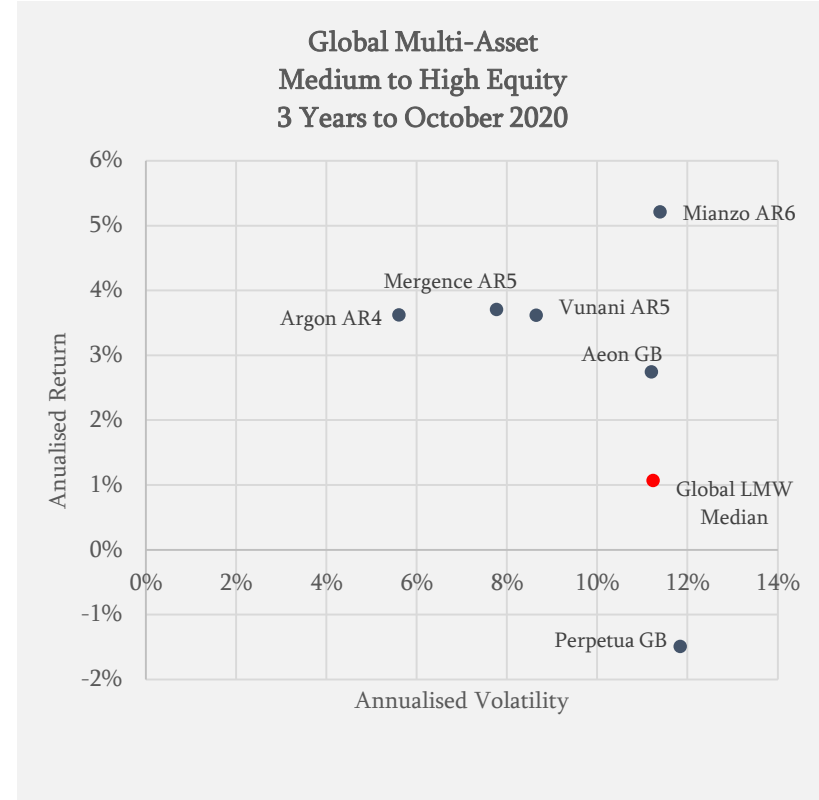
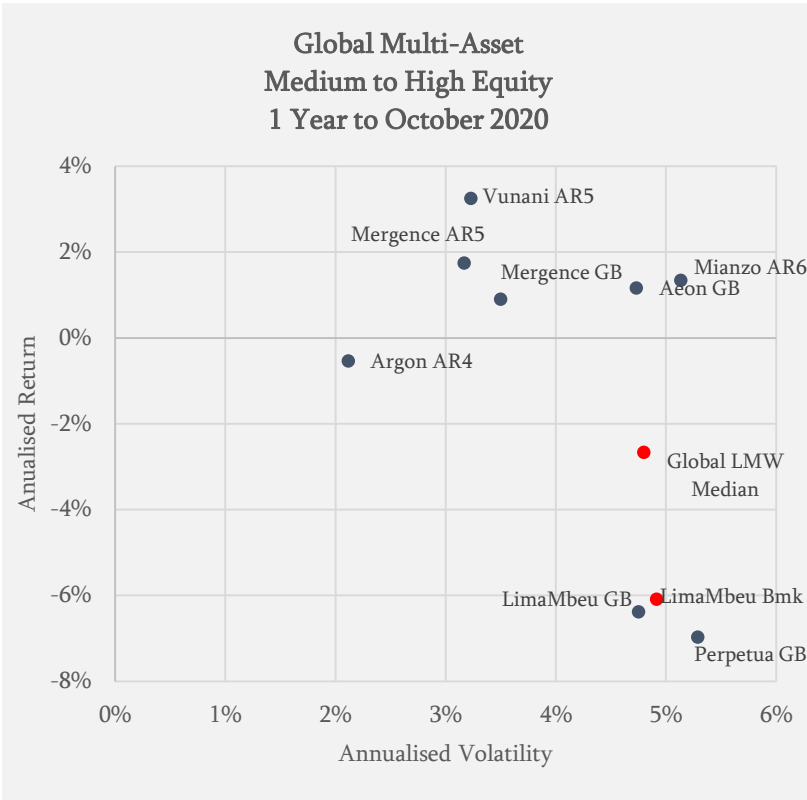
Source: Motswedi Research, Alexander Forbes Manager Watch

SA Equity - Capped SWIX



Source: Motswedi Research, Alexander Forbes Manager Watch

Global Multi-Asset (Regulation 28)



Notes

Portfolio long name	Aeon Global Balanced	Argon Absolute Return	Lima Mbeu Multi-Asset	Mergence Absolute Return	Mergence Global Balanced	Mianzo Absolute Return	Perpetua Global Balanced	Vunani Absolute Return
Portfolio short name	Aeon GB	Argon AR4	Lima Mbeu GB	Mergence AR5	Mergence GB	Mianzo AR6	Perpetua GB	Vunani AR5
Benchmark/ Target	Headline CPI + 5%	Headline CPI + 4%	Composite Multi Asset (LimaMbeu Bmk)	Headline CPI + 5%	Headline CPI + 5%	Headline CPI + 5%	Headline CPI + 5%	Headline CPI + 5%

Source: Motswedi Research, Alexander Forbes Manager Watch

Disclaimer

This document is confidential and is intended solely for the information of the person to whom it has been delivered to. Motswedi Emerging Manager Strategists (“Motswedi”) has taken care to ensure that all information provided herein is accurate. Motswedi will not be held responsible for any discrepancies in the information provided in this document. Motswedi will not be responsible and disclaims any loss, liability or expense of any nature which may be attributable to the use of the information provided. This information is not advice as defined in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Motswedi shall not be liable for any actions taken by any person based on the correctness of this information. This survey is for listed investment strategies with market value below R30 billion for asset managers which are transformed or are showing willingness to transform. Registration No: 2011/006602/07

Definitions

Emerging asset manager means firm with total AUM less than R50 billion

Mainstream asset manager means firm with total AUM more than R50 billion

Transformation means;

- Minimum 51% Black ownership
- Minimum 50% Black representation at Board
- Minimum 50% Black representation at Management
- Minimum 50% Black representation in Investment Team or Portfolio Management

Black people means Africans, Coloureds and Indians

Mainstream median means the middle number in a sorted, ascending or descending, for investment returns of strategies with market value above R50 billion

ALBI mean All Bond Index

SWIX means FTSE/JSE Shareholder Weighted Index All Share

Capped SWIX means FTSE/JSE Capped Shareholder Weighted Index All Share

CONTACT US

The office:

Block D
Country Club Estate
21 Woodlands Drive
Woodmead
Sandton
2080
South Africa

Website

www.motswedi.co.za

Tel:

+27 87 702 3800

E-mail:

info@motswedi.co.za