

**Emerging Asset Manager  
Performance Survey**

March 2021



*“Reshaping the SA Asset Management Industry”*

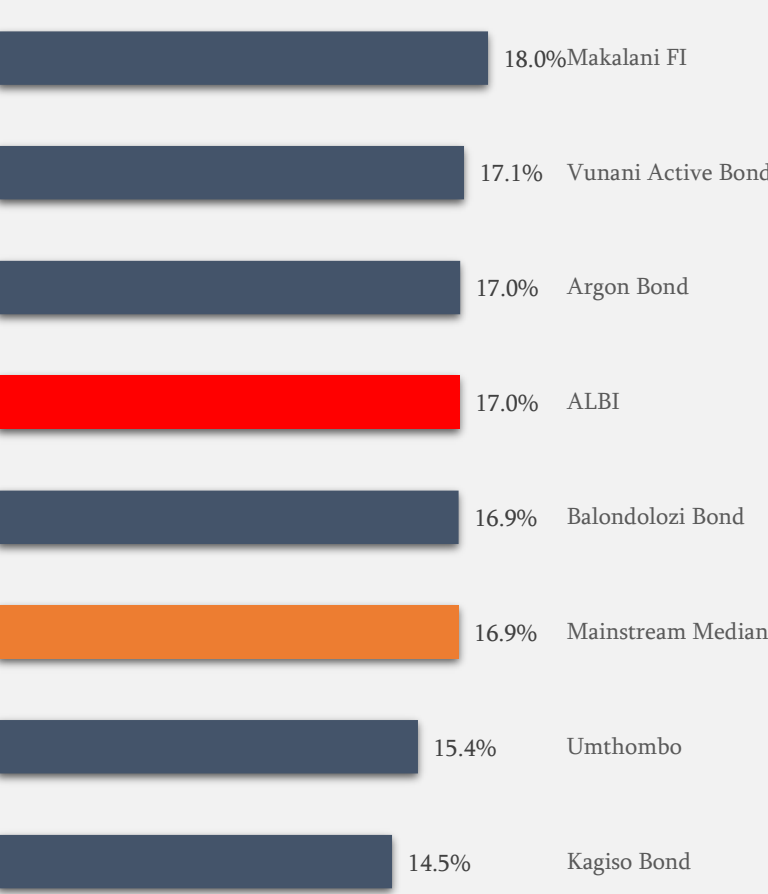
# About Motswedi

Our vision is to reshape the South African Asset Management landscape to be reflective of a transformed and representative country

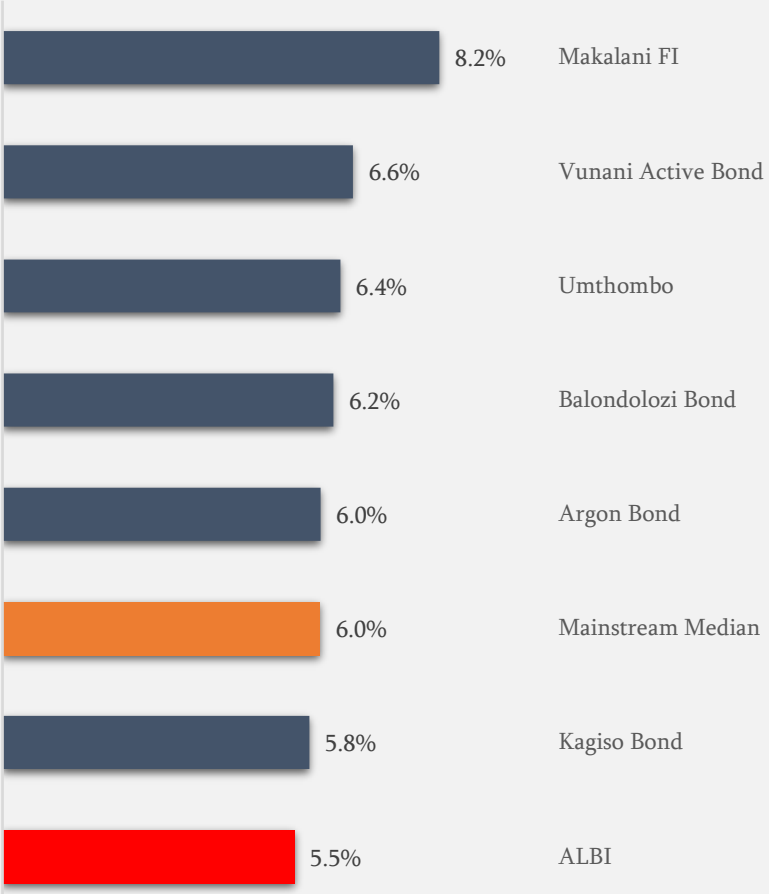
Our mission is to lead the financial services industry in providing access to high quality investment solutions made up of well researched and carefully selected emerging and transformed asset managers

# SA Bonds - ALBI

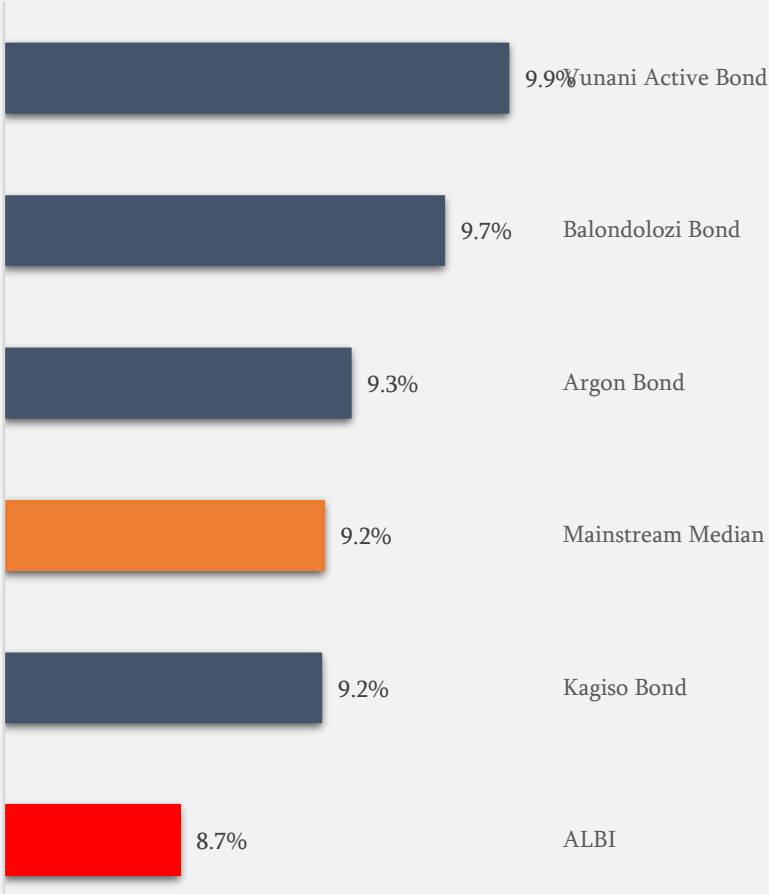
SA Bond All Bond Index (ALBI) 1 year to March 2021



SA Bond All Bond Index (ALBI) 3 years to March 2021

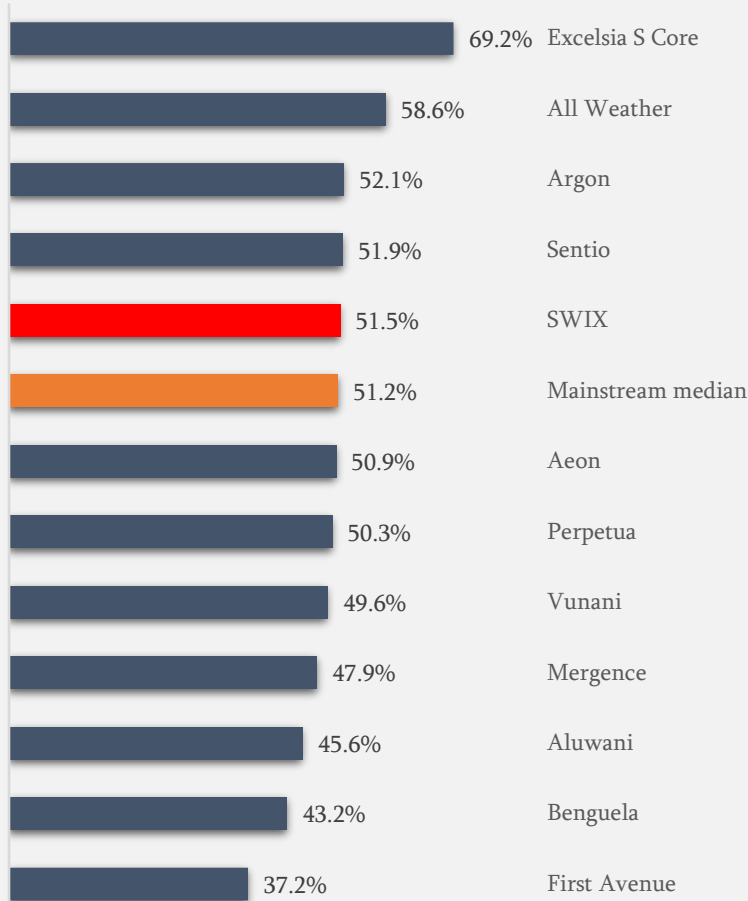


SA Bond All Bond Index (ALBI) 5 years to March 2021

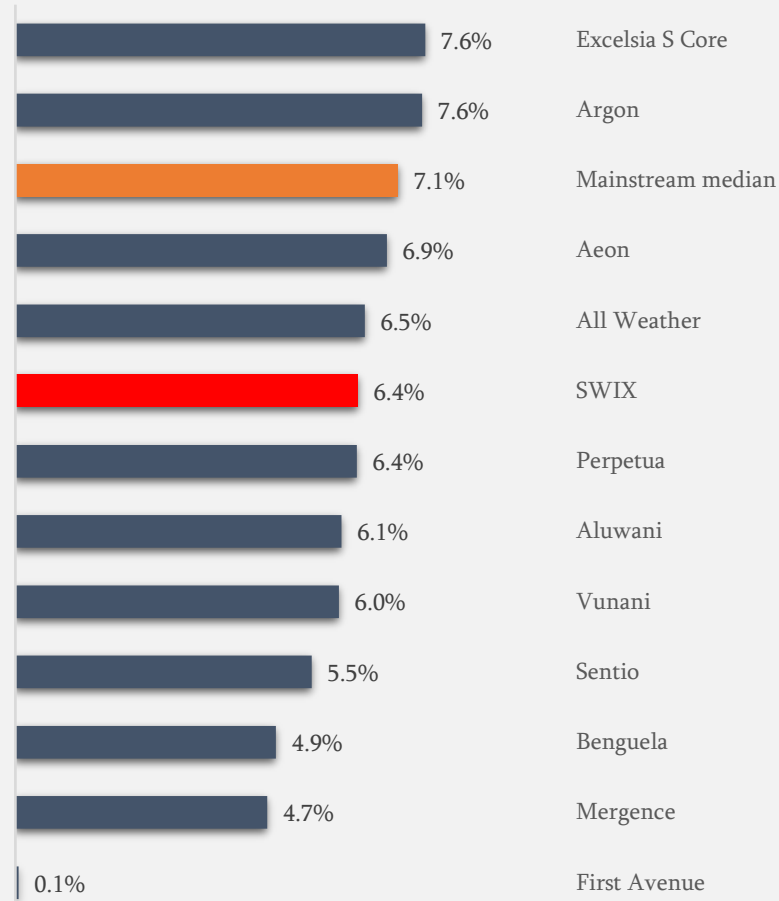


# SA Equity - SWIX

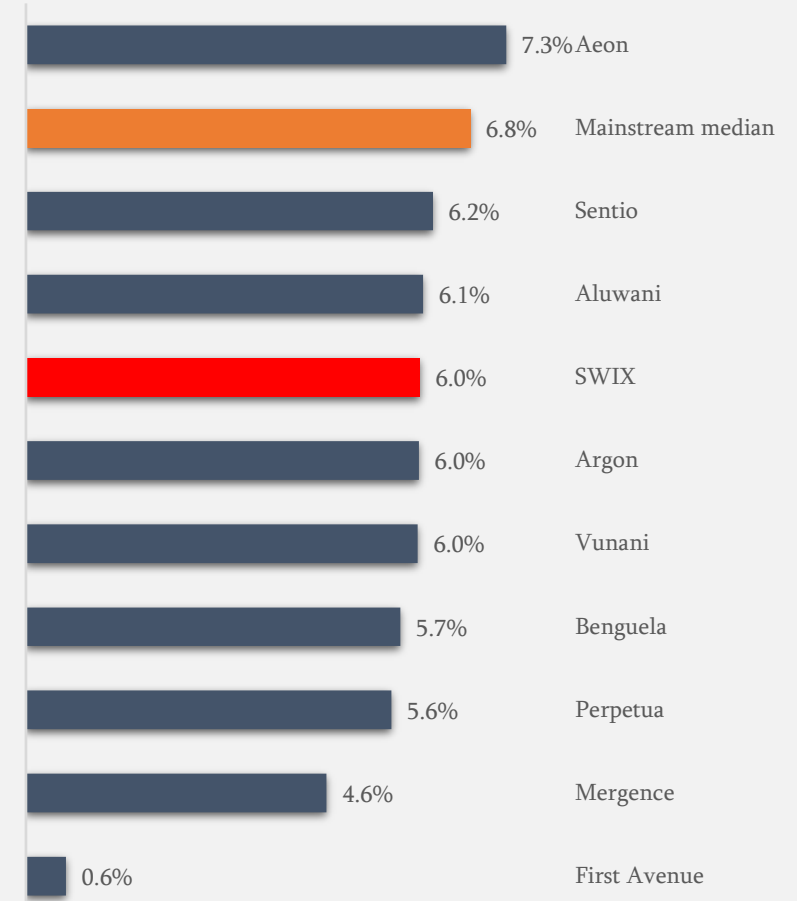
SA Equity  
SWIX (Benchmark Cognisant)  
1 year to March 2021



SA Equity  
SWIX (Benchmark Cognisant)  
3 years to March 2021

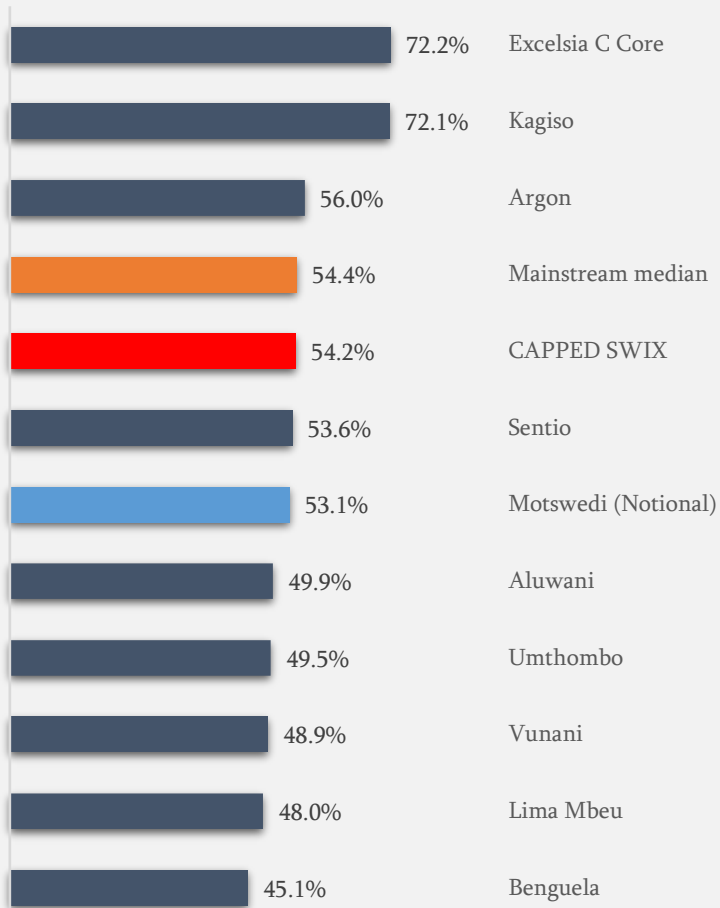


SA Equity  
SWIX (Benchmark Cognisant)  
5 years to March 2021

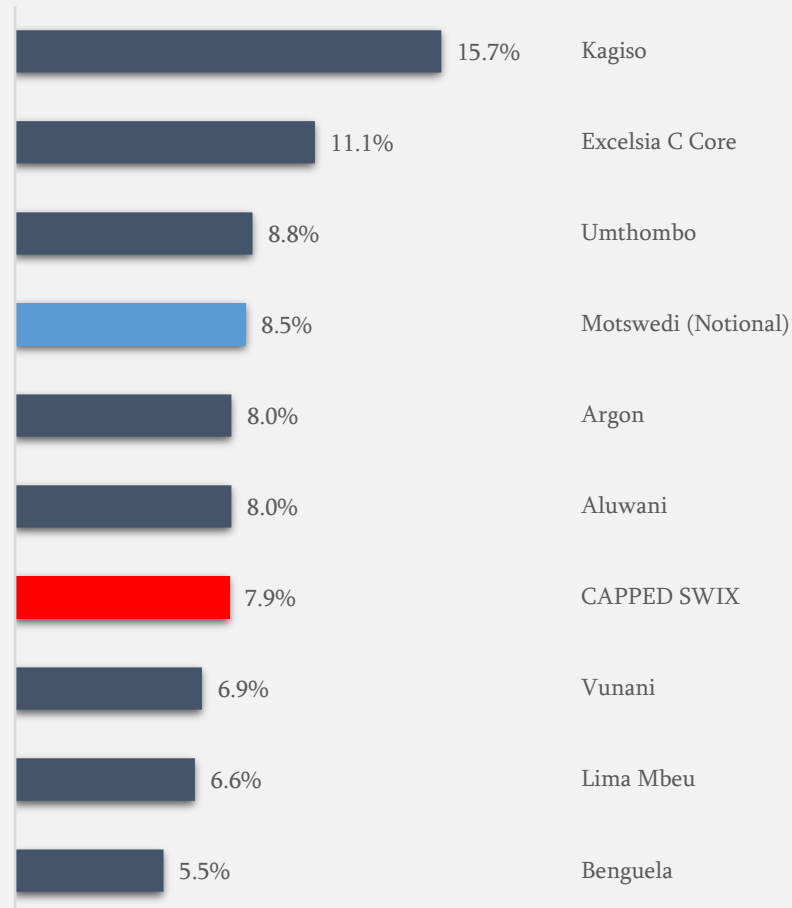


# SA Equity - Capped SWIX

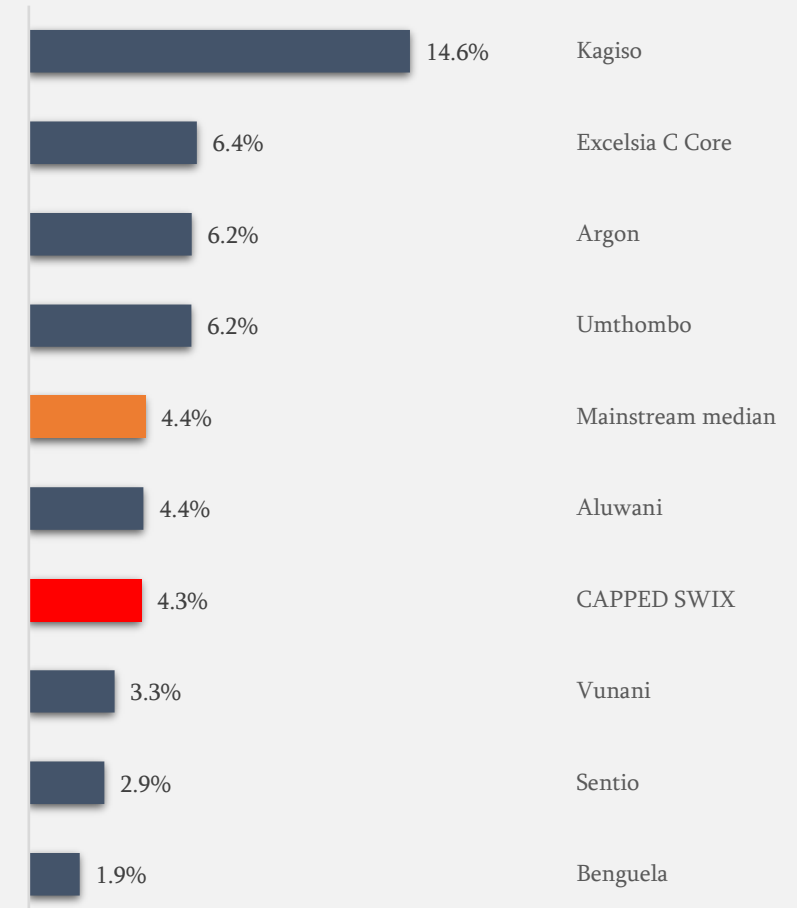
SA Equity  
Capped SWIX (Benchmark Cognisant)  
1 year to March 2021



SA Equity  
Capped SWIX (Benchmark Cognisant)  
2 years to March 2021

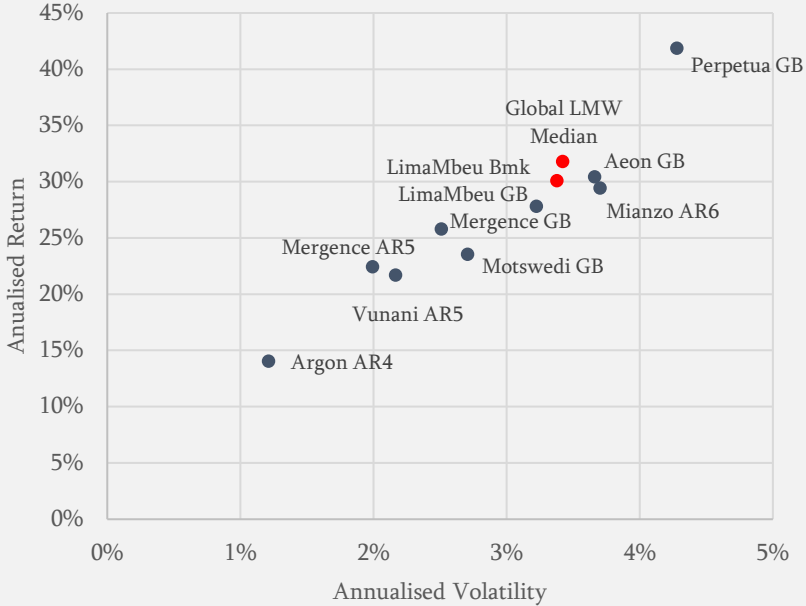


SA Equity  
Capped SWIX (Benchmark Cognisant)  
3 years to March 2021

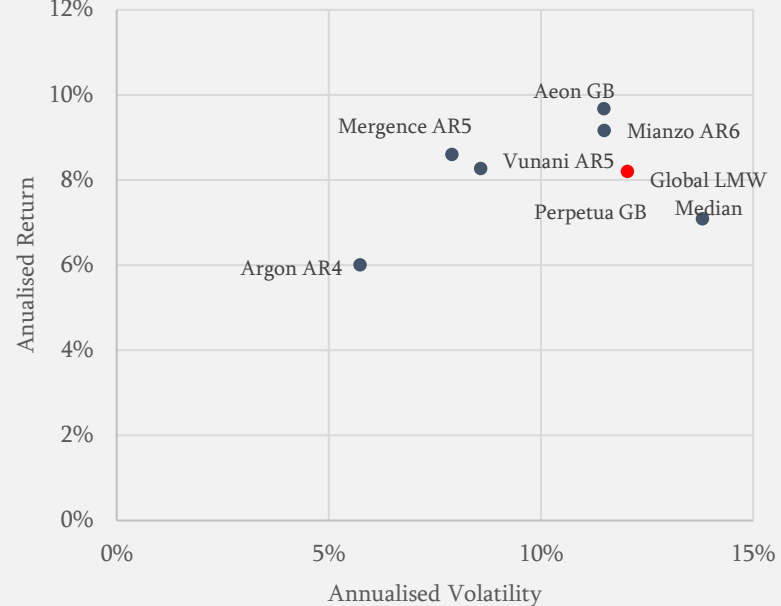


# Global Multi-Asset (Regulation 28)

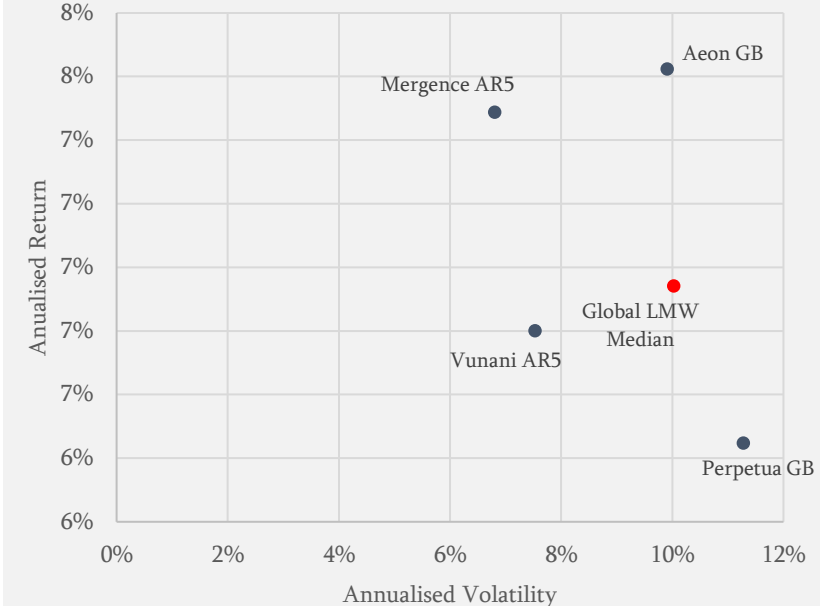
Global Multi-Asset  
Medium to High Equity  
1 Year to March 2021



Global Multi-Asset  
Medium to High Equity  
3 Years to March 2021



Global Multi-Asset  
Medium to High Equity  
5 Years to March 2021



Benchmarks/ Target

<b>Headline CPI + 5%</b>	Aeon Global Balanced	Mianzo Absolute Return	Mergence Absolute Return	Mergence Global Balanced	Motswedi Global Balanced	Perpetua Global Balanced	Vunani Absolute Return
<b>Headline CPI + 4%</b>	Argon Absolute Return						
<b>Custom</b>	Lima Mbeu Multi-Asset						

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. Motswedi Equity investment performance is notional. 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 means All Bond Index

SWIX means FTSE/JSE Shareholder Weighted Index All Share

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

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