

Willis Towers Watson Manager Meter

Single Manager Industry Median (Full Discretion Global)

Willis Towers Watson 

February 2018

Balanced ⁶	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank	Absolute Risk ³	Rank	Relative Risk ⁴	Rank				
Allan Gray Global Balanced Composite	Segregated	60,075	-1.1%	3	-1.9%	4	3.4%	5	10.1%	4	9.2%	1	12.1%	2	13.0%	4	11.7%	4	7.0%	9	3.1%	7				
Cadiz Global Balanced (S)	Segregated	427	-3.4%	12	-5.1%	11	-0.5%	11	4.6%	12	4.1%	10	7.3%	11	9.3%	10	8.3%	10	6.4%	3	3.8%	11				
Coronation Full Discretion	Segregated	23,823	-1.9%	8	-3.3%	7	1.7%	7	9.6%	5	6.3%	6	11.5%	4	13.1%	3	12.3%	1	8.4%	12	3.4%	8				
Foord Global Balanced	Segregated	51,523	-2.5%	10	-5.3%	12	-1.0%	12	5.2%	11	4.2%	9	9.5%	8	12.1%	5	11.0%	5	7.4%	10	3.7%	9				
Investec Segregated Full Discretion	Segregated	69,326	-0.4%	1	-1.5%	3	4.3%	2	13.0%	2	8.1%	3	12.6%	1	13.2%	2	11.7%	3	6.8%	7	2.9%	4				
Kagiso Global Balanced	Segregated	1,233	-2.9%	11	-3.3%	8	0.6%	10	8.5%	8	6.5%	5	N/A	N/A	N/A	N/A	N/A	N/A	8.2%	11	5.6%	12				
Oasis Full Discretion	Segregated	1,108	-0.6%	2	0.0%	1	3.9%	3	6.9%	10	4.5%	8	9.7%	7	11.4%	8	9.1%	8	6.9%	8	3.1%	6				
OMIG MacroSolutions (Segregated Full Discretion)	Segregated	4,296	-1.4%	5	-2.0%	5	3.6%	4	11.7%	3	6.6%	4	10.6%	5	11.8%	6	10.1%	6	6.6%	5	2.2%	2				
Prescient Global Balanced	Segregated	159	-2.4%	9	-4.4%	10	1.0%	9	8.9%	7	3.8%	12	7.4%	10	8.1%	11	N/A	N/A	6.4%	2	3.7%	10				
Prudential Balanced	Segregated	5,819	-1.2%	4	-0.9%	2	5.3%	1	13.4%	1	8.1%	2	12.1%	3	13.4%	1	11.8%	2	6.8%	6	1.7%	1				
SIM Unique	Segregated	17,594	-1.7%	7	-3.3%	9	1.3%	8	9.1%	6	6.2%	7	10.4%	6	11.6%	7	10.1%	7	6.5%	4	2.2%	3				
STANLIB Full Discretion	Segregated	2,538	-1.5%	6	-2.5%	6	2.8%	6	7.8%	9	4.1%	11	8.8%	9	11.3%	9	8.7%	9	5.5%	1	3.0%	5				
Total		237,922		12		12		12		12		12		11		11		10		6.8%		12		3.1%		12
Median ⁸			-1.6%		-2.9%		2.2%		9.0%		6.3%		10.4%		11.8%		10.6%		6.8%		3.1%					
Willis Towers Watson Global Balanced Benchmark ⁹			-1.0%		-1.6%		3.5%		11.4%		6.9%		11.4%		12.5%		10.6%									
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%									

Refer to Notes page for additional information and explanations

Willis Towers Watson Manager Meter

Full Discretion Global Balanced

February 2018

Balanced ⁶	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank	Absolute Risk ³	Rank	Relative Risk ⁴	Rank
27four CPI-5 Fund	Multi-Manager	1,176	-0.7%	9	-2.2%	15	1.4%	27	6.4%	30	5.8%	23	10.5%	17	N/A		N/A		5.2%	2	3.1%	19
ABSA Asset Management Global Balanced	Pooled	5,635	-1.7%	26	-3.5%	25	1.6%	26	7.6%	28	5.2%	26	9.1%	24	10.7%	24	N/A		5.7%	4	2.4%	10
Alexander Forbes Investments Performer	Multi-Manager	108,911	-1.1%	12	-2.4%	18	2.9%	13	10.2%	13	7.4%	8	11.7%	8	13.1%	8	11.6%	8	6.6%	16	2.2%	8
Alexander Forbes Investments Spectrum	Multi-Manager	1,542	-1.4%	17	-2.1%	14	3.1%	12	10.1%	15	6.0%	22	10.1%	20	11.7%	18	10.2%	13	6.2%	7	2.0%	2
Allan Gray Global Balanced Composite	Segregated	60,075	-1.1%	13	-1.9%	11	3.4%	11	10.1%	14	9.2%	3	12.1%	6	13.0%	10	11.7%	7	7.0%	21	3.1%	22
Aylett Balanced Prescient Fund	Pooled	405	0.9%	2	3.9%	1	8.6%	1	12.5%	5	10.2%	1	N/A	N/A	N/A		N/A		4.5%	1	5.0%	30
Cadiz Global Balanced (S)	Segregated	427	-3.4%	35	-5.1%	32	-0.5%	33	4.6%	34	4.1%	31	7.3%	28	9.3%	25	8.3%	20	6.4%	11	3.8%	27
ClucasGray Equilibrium Prescient Fund	Unit Trust	326	-0.2%	4	2.3%	3	6.3%	3	13.1%	2	N/A		N/A		N/A		N/A		N/A		N/A	
Coronation Full Discretion	Segregated	23,823	-1.9%	29	-3.3%	22	1.7%	25	9.6%	18	6.3%	18	11.5%	9	13.1%	9	12.3%	3	8.4%	33	3.4%	23
Foord Global Balanced	Segregated	51,523	-2.5%	32	-5.3%	34	-1.0%	34	5.2%	32	4.2%	30	9.5%	23	12.1%	14	11.0%	12	7.4%	30	3.7%	25
Investec Balanced	Pooled	18,894	-0.4%	5	-1.7%	8	4.4%	5	12.7%	4	7.9%	6	12.6%	4	13.2%	7	11.8%	4	7.0%	22	3.1%	20
Investec Opportunity	Pooled	51,753	-0.9%	11	-1.8%	10	1.8%	24	6.3%	31	7.2%	9	10.2%	19	12.1%	15	11.1%	11	6.1%	6	3.5%	24
Investec Segregated Full Discretion	Segregated	69,326	-0.4%	6	-1.5%	7	4.3%	6	13.0%	3	8.1%	5	12.6%	3	13.2%	6	11.7%	6	6.8%	19	2.9%	17
Kagiso Global Balanced	Segregated	1,233	-2.9%	34	-3.3%	23	0.6%	30	8.5%	25	6.5%	15	N/A		N/A		N/A		8.2%	32	5.6%	33
Momentum MoM Classic Factor 6	Multi-Manager	228	-1.7%	27	-3.5%	26	2.8%	15	10.3%	11	6.6%	13	11.4%	10	12.8%	11	11.2%	9	7.3%	27	2.1%	3
Momentum MoM Enhanced Factor 6	Multi-Manager	5,050	-1.7%	25	-4.0%	28	2.3%	22	9.6%	20	6.3%	17	11.1%	11	12.5%	13	11.2%	10	7.5%	31	2.2%	7
Nedgroup Investments Balanced Fund (Truffle)	Unit Trust	2,159	-1.5%	23	-5.9%	35	-1.9%	35	2.1%	35	4.9%	27	N/A		N/A		N/A		7.4%	28	4.6%	29
Nedgroup Investments XS Diversified FOFs	Multi-Manager	3,050	-0.8%	10	-2.0%	12	2.5%	19	8.6%	24	6.5%	16	10.7%	13	11.6%	20	N/A		6.0%	5	2.8%	16
Oasis Full Discretion	Segregated	1,108	-0.6%	8	0.0%	4	3.9%	8	6.9%	29	4.5%	29	9.7%	21	11.4%	21	9.1%	18	6.9%	20	3.1%	21
Obsidian SCI Balanced Fund	Unit Trust	969	1.0%	1	-0.9%	6	2.4%	20	9.8%	17	7.0%	10	N/A		N/A		N/A		7.0%	23	3.8%	28
Old Mutual Multi-Managers Inflation Plus 5-7%	Multi-Manager	8,860	-1.4%	20	-3.7%	27	2.7%	16	11.3%	8	7.4%	7	12.6%	2	14.4%	2	N/A		7.1%	25	2.6%	14
Old Mutual Multi-Managers Managed Fund	Multi-Manager	2,601	-1.6%	24	-3.0%	20	2.5%	18	9.9%	16	6.1%	21	11.0%	12	12.8%	12	N/A		7.4%	29	2.5%	12
OMIG MacroSolutions (Profile Balanced)	Pooled	227	-1.4%	19	-2.2%	16	3.5%	10	11.6%	7	6.7%	11	10.6%	14	11.9%	16	9.9%	17	6.5%	13	2.1%	4
OMIG MacroSolutions (Segregated Full Discretion)	Segregated	4,296	-1.4%	16	-2.0%	13	3.6%	9	11.7%	6	6.6%	14	10.6%	15	11.8%	17	10.1%	14	6.6%	14	2.2%	5
Prescient Global Balanced	Segregated	159	-2.4%	31	-4.4%	30	1.0%	29	8.9%	23	3.8%	33	7.4%	27	8.1%	26	N/A		6.4%	10	3.7%	26
Prudential Balanced	Segregated	5,819	-1.2%	14	-0.9%	5	5.3%	4	13.4%	1	8.1%	4	12.1%	7	13.4%	5	11.8%	5	6.8%	18	1.7%	1
PSG Balanced Fund	Unit Trust	10,705	0.8%	3	2.9%	2	6.5%	2	10.8%	10	9.9%	2	13.7%	1	14.0%	3	12.6%	2	6.6%	15	5.6%	32
REZCO Value Trend Balanced Fund	Pooled	6,256	-1.5%	21	-4.8%	31	-0.3%	32	4.7%	33	4.6%	28	10.5%	16	14.7%	1	13.1%	1	6.2%	8	5.5%	31
Sasfin BCI Balanced Fund	Segregated	242	-1.3%	15	-2.4%	17	2.4%	21	10.2%	12	N/A		N/A		N/A		N/A		N/A		N/A	
Sasfin Horizon Medium Equity	Multi-Manager	148	-2.7%	33	-5.1%	33	0.1%	31	8.0%	26	5.6%	25	8.9%	25	N/A		N/A		6.8%	17	2.6%	15
SIM Unique	Segregated	17,594	-1.7%	28	-3.3%	24	1.3%	28	9.1%	21	6.2%	19	10.4%	18	11.6%	19	10.1%	15	6.5%	12	2.2%	6
SMM 60	Multi-Manager	450	-0.5%	7	-1.7%	9	3.9%	7	11.0%	9	5.8%	24	9.7%	22	11.0%	23	10.0%	16	6.3%	9	2.5%	11
STANLIB Full Discretion	Segregated	2,538	-1.5%	22	-2.5%	19	2.8%	14	7.8%	27	4.1%	32	8.8%	26	11.3%	22	8.7%	19	5.5%	3	3.0%	18
STANLIB Multi-Manager Balanced Fund	Multi-Manager	4,365	-1.4%	18	-3.1%	21	2.6%	17	9.6%	19	6.6%	12	N/A		N/A		N/A		7.0%	24	2.4%	9
Sygnia Signature 70 Fund	Multi-Manager	11,171	-2.0%	30	-4.2%	29	2.1%	23	9.1%	22	6.2%	20	12.4%	5	13.5%	4	N/A		7.1%	26	2.6%	13
Total		483,046		35		35		35		35		33		28		26		20		33		33
Median ⁸			-1.4%		-2.4%		2.5%		9.6%		6.3%		10.6%		12.3%		11.2%		6.8%		2.9%	
Willis Towers Watson Global Balanced Benchmark			-1.0%		-1.6%		3.5%		11.4%		6.9%		11.4%		12.5%		10.6%					
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%					

Refer to Notes page for additional information and explanations

Willis Towers Watson Manager Meter

Full Discretion Global Aggressive

Willis Towers Watson 

February 2018

Aggressive ⁷	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank	Absolute Risk ³	Rank	Relative Risk ⁴	Rank
27four CPI+7 Fund	Multi-Manager	1,082	-1.1%	5	-3.1%	4	1.0%	9	6.1%	11	5.6%	9	11.2%	6	N/A		N/A		6.4%	3	2.8%	7
Alexander Forbes Investments High Equity	Multi-Manager	551	-0.8%	3	-3.2%	6	2.4%	4	9.9%	7	5.7%	8	10.3%	10	11.7%	7	10.2%	7	7.3%	7	2.1%	1
Allan Gray Life Global Absolute	Pooled	3,703	-0.7%	2	-3.1%	5	1.5%	8	5.4%	12	8.1%	2	9.8%	11	10.1%	9	10.5%	5	5.7%	2	4.9%	12
Coronation Managed	Pooled	10,545	-2.0%	12	-3.9%	8	-0.4%	12	7.9%	10	6.2%	6	11.5%	5	13.4%	3	12.9%	1	8.4%	13	3.6%	10
Investec Managed	Pooled	12,615	-0.4%	1	-0.6%	1	4.8%	1	14.8%	1	10.7%	1	13.7%	1	14.1%	2	10.6%	4	5.7%	1	3.9%	11
Momentum MoM Enhanced Factor 7	Multi-Manager	18,963	-2.0%	11	-4.5%	10	2.2%	5	10.3%	5	6.3%	5	11.8%	4	13.2%	4	11.6%	2	8.2%	11	2.5%	4
Momentum MoM Flexible Factor 7	Multi-Manager	2,241	-1.4%	7	-4.6%	11	1.0%	10	8.4%	8	5.9%	7	10.8%	7	11.8%	6	10.2%	8	7.4%	8	2.6%	5
Old Mutual Multi-Managers Max 28	Multi-Manager	1,854	-1.7%	8	-4.3%	9	2.1%	6	10.7%	4	6.7%	4	12.6%	2	14.5%	1	N/A		8.3%	12	2.9%	8
OMIG MacroSolutions (Profile Edge28)	Pooled	2,163	-1.3%	6	-2.3%	2	4.4%	2	12.1%	2	7.1%	3	12.1%	3	12.8%	5	11.0%	3	6.8%	4	2.4%	2
REZCO Managed Plus	Pooled	610	-1.7%	9	-5.5%	12	-0.9%	13	3.9%	13	4.3%	13	10.7%	8	N/A		N/A		7.0%	5	5.9%	13
Sasfin BCI Prudential Fund	Segregated	1,555	-1.8%	10	-3.7%	7	1.7%	7	9.9%	6	5.5%	10	N/A		N/A		N/A		7.7%	9	3.1%	9
Sasfin Horizon High Equity	Multi-Manager	585	-3.2%	13	-5.9%	13	-0.2%	11	8.4%	9	5.2%	12	9.2%	12	N/A		N/A		7.9%	10	2.8%	6
SMM 70	Multi-Manager	806	-1.1%	4	-2.8%	3	3.5%	3	11.1%	3	5.4%	11	10.3%	9	11.6%	8	10.2%	6	7.2%	6	2.4%	3
Total		57,273		13		13		13		13		13		12		9		8		13		13
Median ⁸			-1.4%		-3.7%		1.7%		9.9%		5.9%		11.0%		12.8%		10.5%		7.3%		2.8%	
Willis Towers Watson Global Aggressive Benchmark ⁹			-1.2%		-1.9%		3.5%		11.6%		6.9%		11.7%		12.9%		10.6%					
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%					

Refer to Notes page for additional information and explanations

Willis Towers Watson Manager Meter

Full Discretion Domestic Only Mandate

Willis Towers Watson 

February 2018

Balanced ⁶	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank	Absolute Risk ³	Rank	Relative Risk ⁴	Rank
ABSA Asset Management Domestic Balanced	Segregated	4,545	-1.1%	10	-0.1%	8	4.0%	7	10.4%	8	6.0%	7	9.2%	6	10.1%	9	10.5%	7	6.4%	3	2.4%	2
Alexander Forbes Investments Performer Local	Multi-Manager	10,425	-0.6%	7	0.2%	7	4.6%	6	11.4%	4	6.6%	5	10.6%	3	12.1%	4	11.6%	4	7.4%	7	2.4%	3
Allan Gray Domestic	Segregated	35,667	-0.5%	5	0.8%	5	5.5%	5	11.2%	6	9.2%	1	11.6%	2	12.2%	3	11.8%	2	7.3%	6	3.3%	5
Bridge Managed Growth Fund	Pooled	1,443	0.9%	1	7.6%	1	9.1%	1	11.9%	3	6.7%	4	N/A		N/A		N/A		8.5%	12	4.8%	13
Coronation Domestic Mandate	Segregated	12,873	-1.5%	12	-1.8%	11	2.2%	11	9.8%	10	5.3%	10	10.1%	5	11.7%	6	11.8%	3	8.9%	13	3.6%	8
Foord Domestic Balanced	Segregated	28,070	-1.2%	11	-2.8%	14	0.4%	14	5.8%	14	2.9%	13	9.2%	7	12.3%	2	11.5%	5	6.5%	4	4.2%	12
Investec Segregated Domestic Mandate	Segregated	22,881	-0.2%	3	1.0%	4	6.1%	4	14.1%	2	7.8%	2	11.9%	1	12.1%	5	11.3%	6	7.9%	9	3.7%	10
Kagiso Balanced Fund	Pooled	61	-2.0%	14	-2.4%	13	0.5%	13	7.7%	12	4.1%	12	6.7%	11	8.1%	11	N/A		9.2%	14	6.2%	14
Oasis Domestic Mandate	Segregated	139	0.6%	2	5.5%	2	7.2%	2	11.2%	5	4.5%	11	7.9%	9	10.2%	8	9.5%	8	8.5%	11	4.1%	11
Pan-African Domestic Mandate	Segregated	320	-0.5%	4	-1.9%	12	2.2%	10	10.4%	9	5.9%	8	8.9%	8	10.6%	7	9.5%	9	7.8%	8	3.6%	9
Prescient SA Balanced	Segregated	210	-1.5%	13	-1.2%	9	2.5%	9	10.8%	7	5.5%	9	7.6%	10	7.9%	12	8.5%	10	6.3%	2	3.4%	7
Prudential Domestic Balanced	Segregated	28,559	-0.5%	6	1.6%	3	6.9%	3	15.4%	1	7.2%	3	10.6%	4	12.5%	1	11.9%	1	8.0%	10	2.1%	1
STANLIB Domestic Only Discretion	Segregated	253	-1.0%	9	-1.3%	10	1.8%	12	6.6%	13	2.6%	14	6.5%	12	9.8%	10	8.0%	11	5.5%	1	3.3%	6
Tantalum Balanced Fund	Segregated	820	-0.7%	8	0.5%	6	3.4%	8	8.2%	11	6.5%	6	N/A		N/A		N/A		7.3%	5	3.2%	4
Total		146,267		14		14		14		14		14		12		12		11		14		14
Median ⁸			-0.7%		0.0%		3.7%		10.6%		6.0%		9.2%		11.2%		11.3%		7.6%		3.5%	
Willis Towers Watson Domestic Balanced Benchmark			0.1%		1.8%		5.4%		13.6%		6.2%		9.9%		11.1%		10.1%					
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%					

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Willis Towers Watson Manager Meter

Multi Managers Global

Willis Towers Watson 

February 2018

Moderate ⁵	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank
27four CPI+3 Fund	Multi-Manager	692	-0.6%	5	-1.6%	6	1.5%	10	6.1%	11	6.1%	9	9.8%	4	N/A		N/A	
Alexander Forbes Investments Conserver	Multi-Manager	3,538	0.3%	1	0.3%	1	3.8%	2	10.0%	3	6.6%	5	8.6%	8	9.8%	7	9.5%	3
Momentum MoM Enhanced Factor 5	Multi-Manager	1,842	-1.4%	10	-3.0%	10	2.2%	7	8.5%	6	6.4%	7	9.7%	5	10.9%	4	N/A	
Momentum MoM Flexible Factor 5	Multi-Manager	589	-1.6%	11	-4.3%	11	0.2%	11	6.2%	10	5.5%	11	9.4%	7	10.3%	6	N/A	
Nedgroup Investments XS Guarded FOFs	Multi-Manager	586	-0.2%	2	-0.8%	2	2.5%	6	7.7%	8	7.5%	2	N/A		N/A		N/A	
Old Mutual Multi-Managers Inflation Plus 3-5%	Multi-Manager	4,836	-1.1%	7	-2.8%	9	3.1%	4	11.2%	1	8.0%	1	11.9%	1	13.3%	1	N/A	
SMM 50	Multi-Manager	459	-0.3%	3	-1.2%	5	3.9%	1	10.7%	2	6.2%	8	9.7%	6	10.8%	5	10.0%	2
STANLIB Multi-Manager Defensive Balanced Fund	Multi-Manager	2,462	-0.7%	6	-0.9%	3	1.8%	9	7.3%	9	6.4%	6	N/A		N/A		N/A	
STANLIB Multi-Manager Real Return Fund	Multi-Manager	435	-1.3%	9	-2.6%	8	2.1%	8	8.2%	7	5.8%	10	8.4%	9	9.0%	8	N/A	
Sygnia Signature 40 Fund	Multi-Manager	1,667	-0.6%	4	-1.0%	4	3.4%	3	9.4%	4	7.4%	3	11.1%	3	12.1%	3	N/A	
Sygnia Signature 50 Fund	Multi-Manager	1,218	-1.2%	8	-2.3%	7	2.8%	5	9.3%	5	7.0%	4	11.5%	2	12.6%	2	11.1%	1
Total		18,325		11		11		11		11		11		9		8		3
Median ⁸			-0.7%		-1.6%		2.5%		8.5%		6.4%		9.7%		10.9%		10.0%	
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%	
Balanced ⁶	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank
27four CPI+5 Fund	Multi-Manager	1,176	-0.7%	2	-2.2%	4	1.4%	11	6.4%	12	5.8%	10	10.5%	8	N/A		N/A	
Alexander Forbes Investments Performer	Multi-Manager	108,911	-1.1%	4	-2.4%	5	2.9%	3	10.2%	4	7.4%	2	11.7%	3	13.1%	3	11.6%	1
Alexander Forbes Investments Spectrum	Multi-Manager	1,542	-1.4%	5	-2.1%	3	3.1%	2	10.1%	5	6.0%	9	10.1%	9	11.7%	7	10.2%	4
Momentum MoM Classic Factor 6	Multi-Manager	228	-1.7%	10	-3.5%	8	2.8%	4	10.3%	3	6.6%	4	11.4%	4	12.8%	4	11.2%	2
Momentum MoM Enhanced Factor 6	Multi-Manager	5,050	-1.7%	9	-4.0%	10	2.3%	9	9.6%	8	6.3%	6	11.1%	5	12.5%	6	11.2%	3
Nedgroup Investments XS Diversified FOFs	Multi-Manager	3,050	-0.8%	3	-2.0%	2	2.5%	8	8.6%	10	6.5%	5	10.7%	7	11.6%	8	N/A	
Old Mutual Multi-Managers Inflation Plus 5-7%	Multi-Manager	8,860	-1.4%	7	-3.7%	9	2.7%	5	11.3%	1	7.4%	1	12.6%	1	14.4%	1	N/A	
Old Mutual Multi-Managers Managed Fund	Multi-Manager	2,601	-1.6%	8	-3.0%	6	2.5%	7	9.9%	6	6.1%	8	11.0%	6	12.8%	5	N/A	
Sasfin Horizon Medium Equity	Multi-Manager	148	-2.7%	12	-5.1%	12	0.1%	12	8.0%	11	5.6%	12	8.9%	11	N/A		N/A	
SMM 60	Multi-Manager	450	-0.5%	1	-1.7%	1	3.9%	1	11.0%	2	5.8%	11	9.7%	10	11.0%	9	10.0%	5
STANLIB Multi-Manager Balanced Fund	Multi-Manager	4,365	-1.4%	6	-3.1%	7	2.6%	6	9.6%	7	6.6%	3	N/A		N/A		N/A	
Sygnia Signature 70 Fund	Multi-Manager	11,171	-2.0%	11	-4.2%	11	2.1%	10	9.1%	9	6.2%	7	12.4%	2	13.5%	2	N/A	
Total		147,553		12		12		12		12		12		11		9		5
Median ⁸			-1.4%		-3.0%		2.5%		9.7%		6.3%		11.0%		12.8%		11.2%	
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%	
Aggressive ⁷	Type	Market Value (R'm) ¹	Feb-18	Rank	3 months	Rank	6 months	Rank	12 months	Rank	3 year ²	Rank	5 year ²	Rank	7 year ²	Rank	10 year ²	Rank
27four CPI+7 Fund	Multi-Manager	1,082	-1.1%	3	-3.1%	2	1.0%	5	6.1%	7	5.6%	5	11.2%	3	N/A		N/A	
Alexander Forbes Investments High Equity	Multi-Manager	551	-0.8%	1	-3.2%	3	2.4%	2	9.9%	4	5.7%	4	10.3%	6	11.7%	4	10.2%	3
Momentum MoM Enhanced Factor 7	Multi-Manager	18,963	-2.0%	6	-4.5%	5	2.2%	3	10.3%	3	6.3%	2	11.8%	2	13.2%	2	11.6%	1
Momentum MoM Flexible Factor 7	Multi-Manager	2,241	-1.4%	4	-4.6%	6	1.0%	6	8.4%	5	5.9%	3	10.8%	4	11.8%	3	10.2%	4
Old Mutual Multi-Managers Max 28	Multi-Manager	1,854	-1.7%	5	-4.3%	4	2.1%	4	10.7%	2	6.7%	1	12.6%	1	14.5%	1	N/A	
Sasfin Horizon High Equity	Multi-Manager	585	-3.2%	7	-5.9%	7	-0.2%	7	8.4%	6	5.2%	7	9.2%	7	N/A		N/A	
SMM 70	Multi-Manager	806	-1.1%	2	-2.8%	1	3.5%	1	11.1%	1	5.4%	6	10.3%	5	11.6%	5	10.2%	2
Total		26,082		7		7		7		7		7		7		5		4
Median ⁸			-1.4%		-4.3%		2.1%		9.9%		5.7%		10.8%		11.8%		10.2%	
Inflation ¹⁰			0.8%		1.5%		2.4%		4.0%		5.8%		5.4%		5.6%		5.8%	

Refer to Notes page for additional information and explanations

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FOOTNOTES:

- 1 Market value of the assets on which the performance figures have been calculated
- 2 Annualised return
- 3 Annualised standard deviation of monthly returns. This has been calculated on 3 years of returns where available.
- 4 Annualised standard deviation of active returns relative to benchmark portfolio. This has been calculated on 3 years of returns where available.
- 5 Moderate Category represents funds with low risk mandates as reflected by low benchmark equity allocations (total equity exposure of around 50% or less).
- 6 Balanced Category represents any or all of the following:
 - * Funds that are managed to have equity exposure broadly in the region of 2/3 (66.7%).
 - * Funds managed by a team in accordance with the firm's "house view".
 - * Funds that are more benchmark-oriented.
 - * Funds that typically have smaller active bets, either at stock level or at asset class level.
- 7 Aggressive Category represents any or all of the following:
 - * Funds that are managed to have equity exposure close to the maximum permitted by Reg.28 (total equity in the broad region of 75%).
 - * Funds that are managed with very large active bets, at stock level and/or at asset class level (asset allocation bets).
 - * Funds that are not at all benchmark-oriented.
 - * Funds that may deviate significantly from the firm's "house view" (e.g. products managed by individual managers rather than by the team).
- 8 Equal weighted median (ie no account taken of asset size).
- 9 The returns shown for the Towers Watson Benchmarks represent the returns achieved by a balanced index invested fund with exposure to the different asset classes in line with the stated risk profile and exposures mandate.
- 10 Inflation quoted is headline CPI.