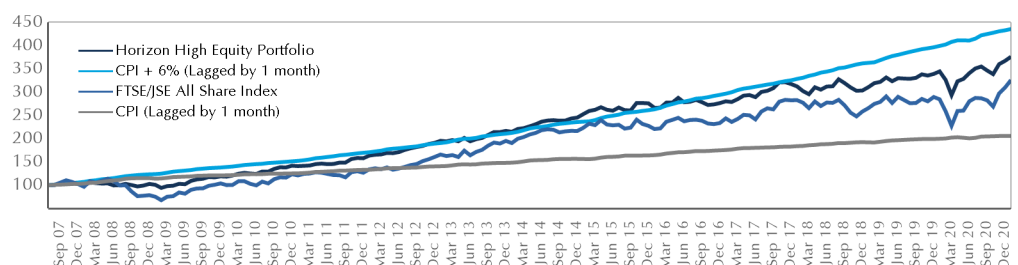


Asset Consulting | **sasfin**
Wealth

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FUND SUMMARY

Inception (back dated): 01-Aug-07

Number of Months 162

	FUND	LMM
Sharpe Ratio	0.03	-0.07
Sortino Ratio	0.04	-0.10

RISK ANALYSIS

	FUND	LMM
% Positive Months	66.0%	65.4%
% Negative Months	34.0%	34.6%
Best Month	10.2%	9.7%
Worst Month	-10.1%	-10.5%
Avg Negative Return	-1.8%	-2.0%
Maximum Drawdown	-14.8%	-23.8%
Standard Deviation	8.9%	9.6%
Downside Deviation	6.2%	7.0%

CORRELATIONS

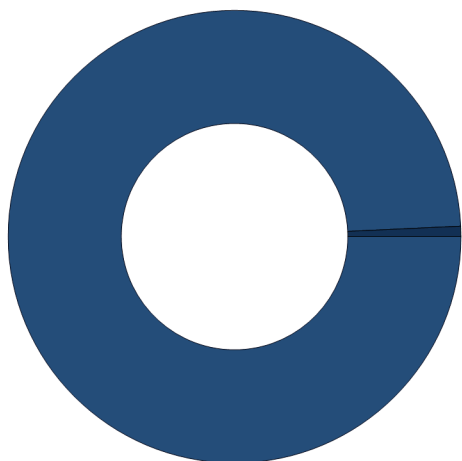
FTSE/JSE All Share Index	0.87	0.93
BESA All Bond Index	0.27	0.21

MARKET STRESS MONTHS

	FUND	ALSI
September 2008	-2.4%	-13.2%
October 2008	-3.0%	-11.6%
February 2009	-6.5%	-9.9%
March 2020	-10.1%	-12.1%

Returns are gross of fees. Proforma performance numbers for periods prior to inception of the portfolio are based on actual performance of the underlying building blocks used in the portfolio. These risk and return numbers are shown to aid in the understanding of potential future performance and risk characteristics of the product.

MANAGER ALLOCATION



Horizon Multi Managed Diversified Growth Fund - 99.3%
Cash - 0.7%

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PERFORMANCE ANALYSIS

PERFORMANCE

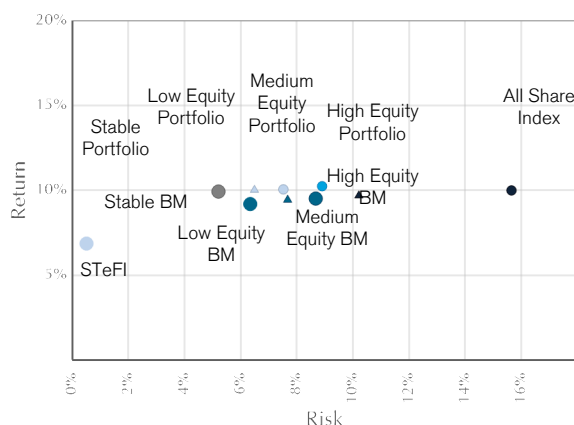
Calendar Years

	FUND	CPI + 6%	DIFFERENCE
2015	12.5%	10.8%	1.7%
2016	0.2%	12.6%	-12.4%
2017	14.8%	10.6%	4.2%
2018	-4.4%	11.2%	-15.5%
2019	11.7%	9.6%	2.2%
2020	8.3%	9.2%	-0.9%

Periodic Performance

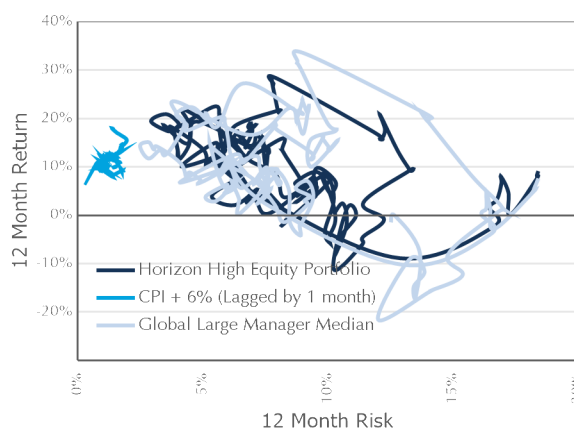
1 month	2.4%	0.6%	1.8%
3 month	11.0%	1.9%	9.2%
6 month	7.2%	5.0%	2.2%
Year to date	2.4%	0.6%	1.8%
1 year	9.1%	9.1%	0.1%
2 year	10.0%	9.6%	0.5%
3 year	6.4%	9.9%	-3.5%
5 year	7.1%	10.6%	-3.5%
10 year	10.3%	11.1%	-0.8%
Since Inception (back dated)	10.3%	11.5%	-1.2%

RISK/RETURN COMPARISON



This chart compares how each portfolio in the range has performed against its benchmark and other relevant comparators in risk and return space since inception.

12 MONTHS RISK/RETURN SNAIL TRAIL



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