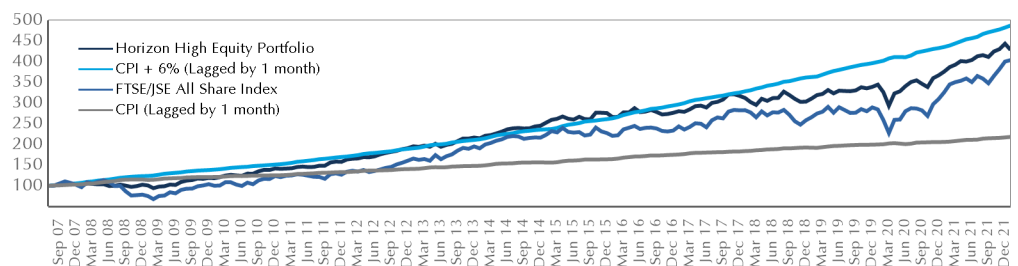


Asset Consulting | **sasfin**
Wealth

[illegible]

FUND SUMMARY

Inception (back dated): 01-Aug-07

Number of Months 174

	FUND	LMM
Sharpe Ratio	0.05	-0.03
Sortino Ratio	0.08	-0.04

RISK ANALYSIS

	FUND	LMM
% Positive Months	66.7%	66.7%
% Negative Months	33.3%	33.3%
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	8.8%	9.3%
Downside Deviation	6.1%	7.0%

CORRELATIONS

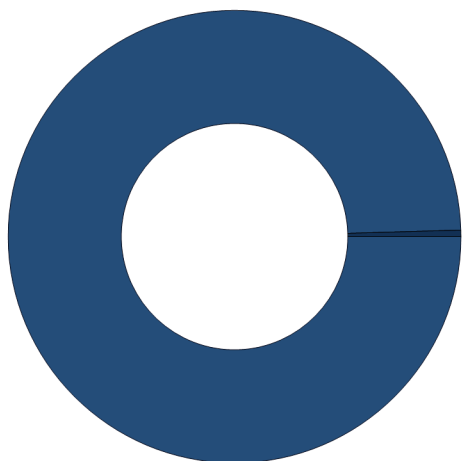
FTSE/JSE All Share Index	0.86	0.93
BESA All Bond Index	0.26	0.21

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 - 99.5%
Cash - 0.5%

FOR MORE INFORMATION CONTACT:

Sasfin Asset Managers FSP Number 21664
Sasfin Place | 29 Scott Street | Waverley | 2090
Tel | +27 (0)11 809 7592 / 7525
Fax | +27 (0) 86 720 1258
Email | sasfinassetmanagers@sasfin.com

PERFORMANCE ANALYSIS

PERFORMANCE

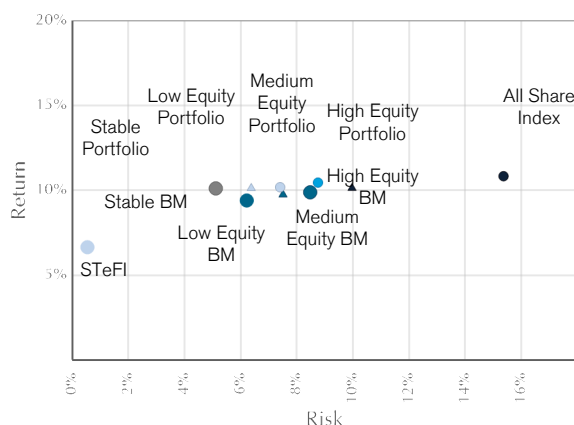
Calendar Years

	FUND	CPI + 6%	DIFFERENCE
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%
2021	20.8%	11.5%	9.3%

Periodic Performance

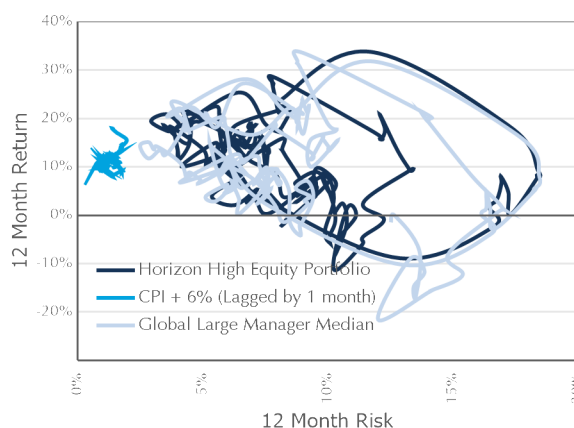
1 month	-3.4%	1.0%	-4.4%
3 month	0.9%	2.7%	-1.8%
6 month	3.8%	5.9%	-2.2%
Year to date	-3.4%	1.0%	-4.4%
1 year	14.0%	11.9%	2.1%
2 year	11.5%	10.5%	1.0%
3 year	11.3%	10.3%	1.0%
5 year	8.9%	10.4%	-1.6%
10 year	10.1%	11.1%	-1.0%
Since Inception (back dated)	10.6%	11.5%	-1.0%

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



FAIS Notice and Disclaimer:

The above portfolio is available under a policy of insurance issued by Sygnia Life Limited FSP No 2935. The asset mix and underlying asset managers are determined in consultation with Sasfin Asset Managers (Pty) Ltd FSP No 21664. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act 37 of 2002. Whilst reasonable care was taken in ensuring that the information is accurate, Sygnia Life Limited and/or Sasfin Asset Managers do not warrant its accuracy, correctness or completeness and accept no liability in respect of any damages and/or loss suffered as a result of reliance on this information.