

Asset Consulting | **sasfin**
Wealth

The chart displays the performance of four investment strategies over a 16-year period from September 2007 to December 2023. The Y-axis represents the value of the investment, ranging from 0 to 600. The X-axis shows the time period in months, labeled from Sep 07 to Dec 23. The four strategies are: Horizon High Equity Portfolio (black line), CPI + 6% (Lagged by 1 month) (blue line), FTSE/JSE All Share Index (light blue line), and CPI (Lagged by 1 month) (grey line). The Horizon High Equity Portfolio and CPI + 6% (Lagged by 1 month) show significant growth, reaching approximately 450 and 550 respectively by Dec 23. The FTSE/JSE All Share Index and CPI (Lagged by 1 month) show much slower growth, reaching approximately 250 and 220 respectively by Dec 23.

FUND SUMMARY

Inception (back dated):	01-Aug-07	
Number of Months	188	
	FUND	LMM
Sharpe Ratio	0.04	-0.05
Sortino Ratio	0.06	-0.07

RISK ANALYSIS

	FUND	LMM
% Positive Months	64.9%	66.0%
% Negative Months	35.1%	34.0%
Best Month	10.2%	9.7%
Worst Month	-10.1%	-10.5%
Avg Negative Return	-1.7%	-2.0%
Maximum Drawdown	-14.8%	-23.8%
Standard Deviation	8.8%	9.4%
Downside Deviation	5.9%	6.8%

CORRELATIONS

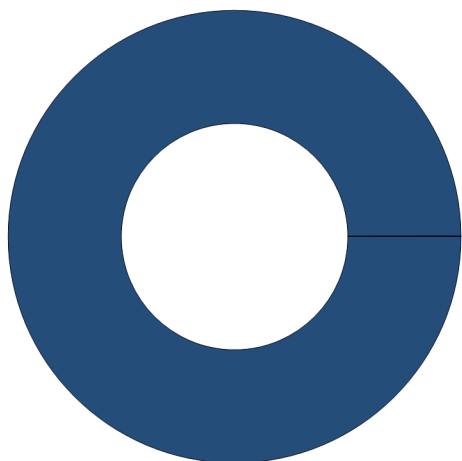
FTSE/JSE All Share Index	0.87	0.93
BESA All Bond Index	0.30	0.25



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 - 99.9%
 Cash - 0.1%

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

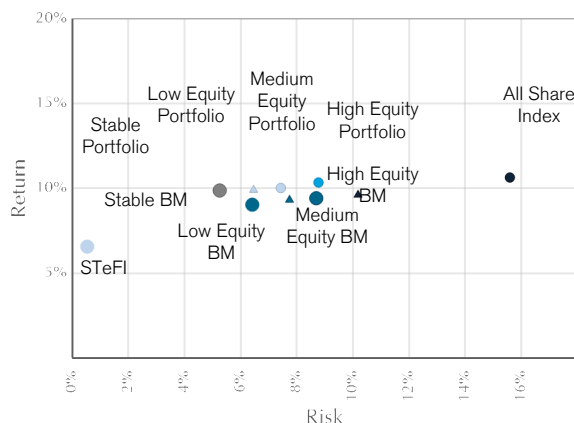
Calendar Years

	FUND	CPI + 6%	DIFFERENCE
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%
2022	1.6%	13.4%	-11.8%

Periodic Performance

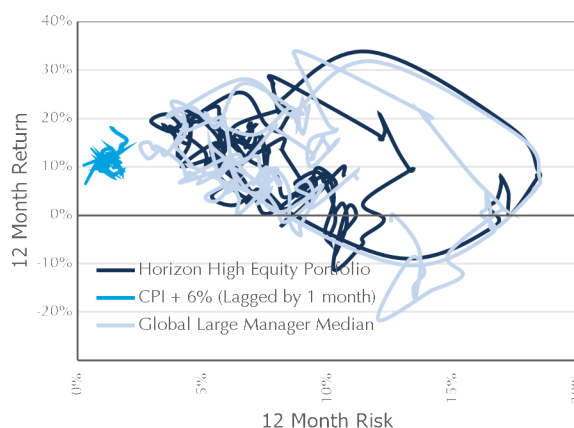
1 month	-0.5%	1.2%	-1.7%
3 month	5.0%	2.5%	2.5%
6 month	13.5%	4.7%	8.8%
Year to date	5.0%	2.5%	2.5%
1 year	7.9%	13.1%	-5.1%
2 year	9.8%	12.3%	-2.6%
3 year	17.3%	11.2%	6.1%
5 year	9.9%	10.8%	-1.0%
10 year	9.2%	11.1%	-2.0%
Since Inception (back dated)	10.4%	11.6%	-1.2%

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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