



## FUND OBJECTIVES

The Fund aims to preserve capital while achieving long-term growth and reducing short-term downside risk. The Fund's target performance is:

- No negative returns in any 1 year rolling period and outperformance of the benchmark (CPI + 3%) over a 3-year period.

The Fund limits downside risk by utilising explicit hedges (derivative overlays). The Fund holds South African Equity, Protected Equity, Preference shares and Cash.

## INVESTMENT PROFILE

The Fund is suitable for Institutional Investors seeking:

- Real returns and reduced short-term return volatility.
- To preserve capital while gaining long-term growth.

## FUND DETAILS

Fund Manager: Luvo Tyandela  
 Classification: Absolute Return Fund  
 Launch Date: January 2015  
 Benchmark: CPI + 3%  
 Profile: Medium Risk  
 Min Investment: ZAR 50 million  
 Management Fees: 0.45%  
 Performance Fees: Negotiable

## PRODUCTS

- CPI + 3%
- CPI + 4%
- CPI + 5%
- CPI + 6%

# ABSOLUTE RETURN FUND

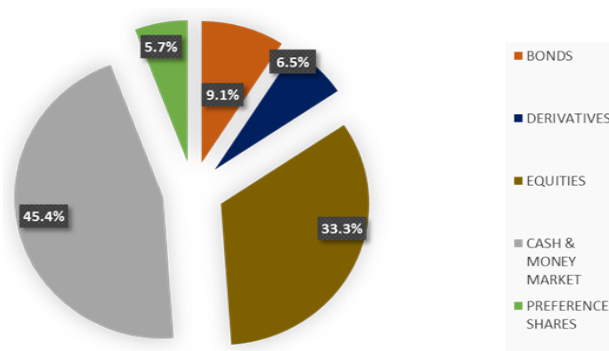
As at 30 June 2019

Mianzo Asset Management is an Independent black owned and managed business founded in 2010 and based in Cape Town.

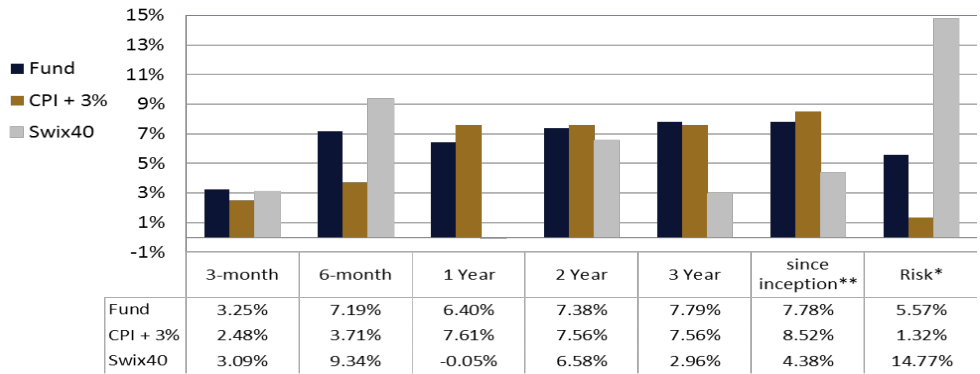
Our vision is to create a leading innovative African investment business that:

- Achieves long-term superior risk-adjusted investment returns on the back of a sound investment philosophy, process and discipline.
- Looks after client interests and acts in a manner that best serves these interests.
- Operates in a regulated environment and promotes investor education.
- Is a sustainable business – a solid investment legacy.

## Asset Allocation



## Performance



\* Risk measured by annualised standard deviation \*\* Since inception annualised

## Cumulative Performance

