

Mianzo Absolute Return Fund

Fund Fact Sheet
As at 31 October 2021

Issue Date: 16 November 2021

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.

FUND OBJECTIVES

To provide global equity investment with capital protection

1. 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.
2. The Fund limits downside risk by utilising explicit hedges (derivative overlays). The Fund holds South African Equity, bonds, Preference shares, Money Market and Cash.

INVESTMENT PROFILE

The Fund is suitable for institutional Investors seeking medium to long term exposure to South African equities to satisfy a moderate risk profile.

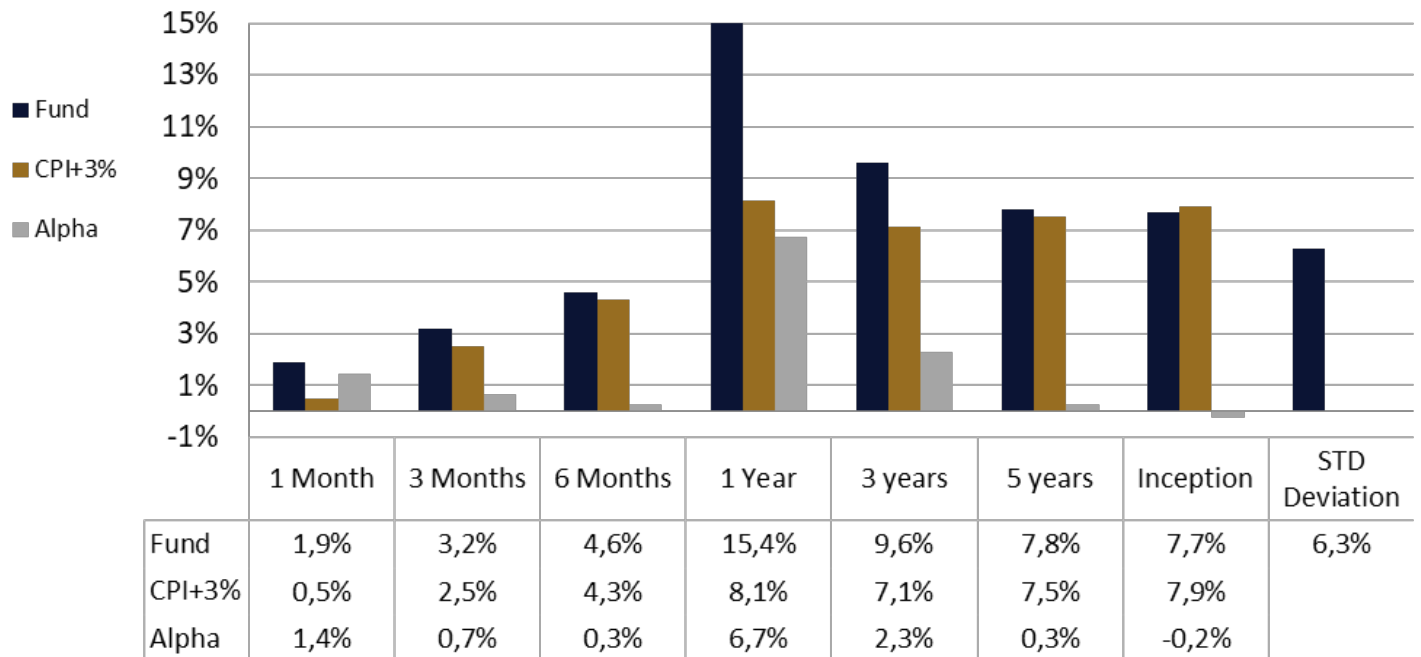
FUND DETAILS

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

PRODUCTS

CPI + 3%/4%/5%/6%

Performance

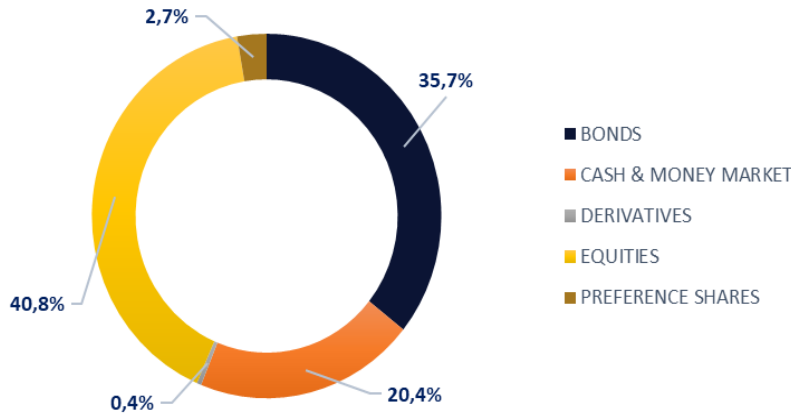


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Asset Allocation

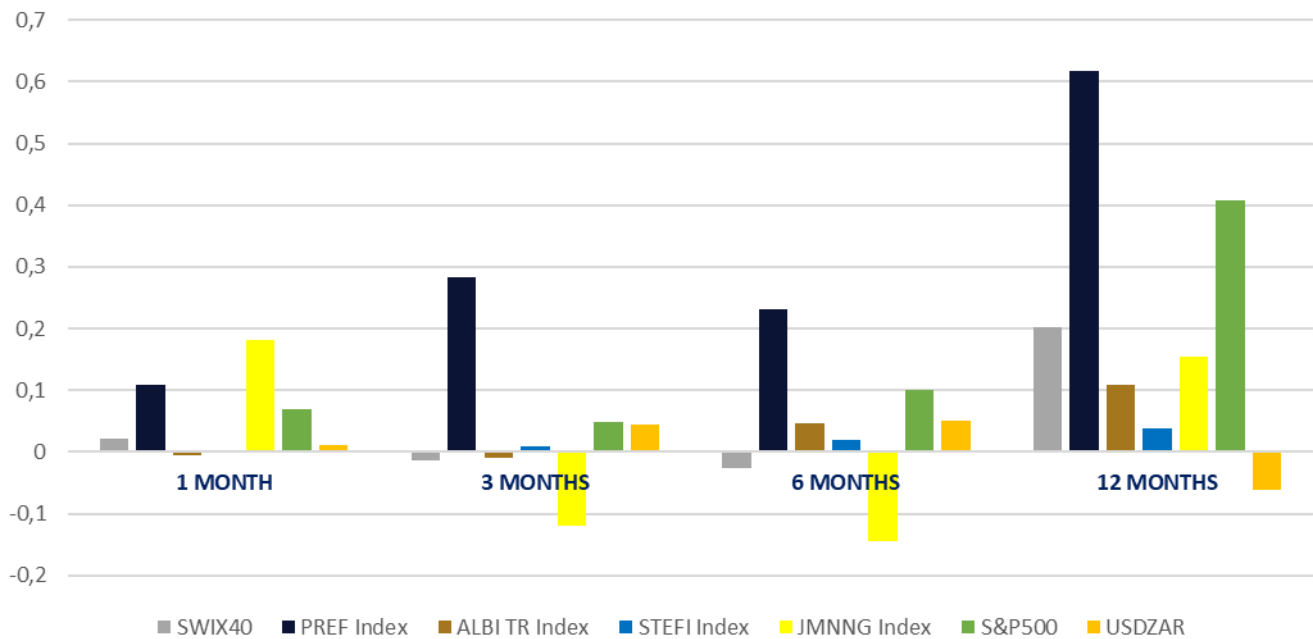


Top Ten EQ Holding

| SHARE CODE | % |
|------------|-------|
| NPN | 5,18% |
| PRX | 3,81% |
| FSR | 2,69% |
| AGL | 2,36% |
| MTN | 2,33% |
| SBK | 1,64% |
| IMP | 1,52% |
| SOL | 1,35% |
| CPI | 1,34% |
| BTI | 1,32% |

Asset Class Returns

MARKET PERFORMANCE



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