

INDEPENDENT. PROFESSIONAL. CONFIDENTIAL

## GRADIDGE-MAHURA INCOME

### INVESTMENT OBJECTIVE

The objective of this portfolio is to provide investors with an alternative to cash with a strong focus on capital protection. The portfolio aims to generate a return of STeFI Composite p.a. over any rolling 12-month period. The portfolio maintains a low risk profile as it is limited to a maximum of 10% exposure to equities. The portfolio adheres to the guidelines set by Regulation 28.

### ABOUT THE FUND

Fund Classification	(ASISA) South African – Multi Asset – Income
Risk Profile	Low
Benchmark	STeFI Composite Index over a rolling 12-month period

### UNDERLYING HOLDINGS

Coronation Strategic Income Fund	33.00%
Prescient Income Provider Fund	33.00%
Ninety One Diversified Income Fund	32.00%
Money Market Fund	2.00%

### RISK STATISTICS\*

Time period: from 01/04/2018 to 31/08/2022

Standard Deviation	1.68%
Positive Months	97.62%
Maximum Drawdown	-2.61%
Sharpe Ratio	-0.69

### TOTAL INVESTMENT CHARGES (INCL. VAT)

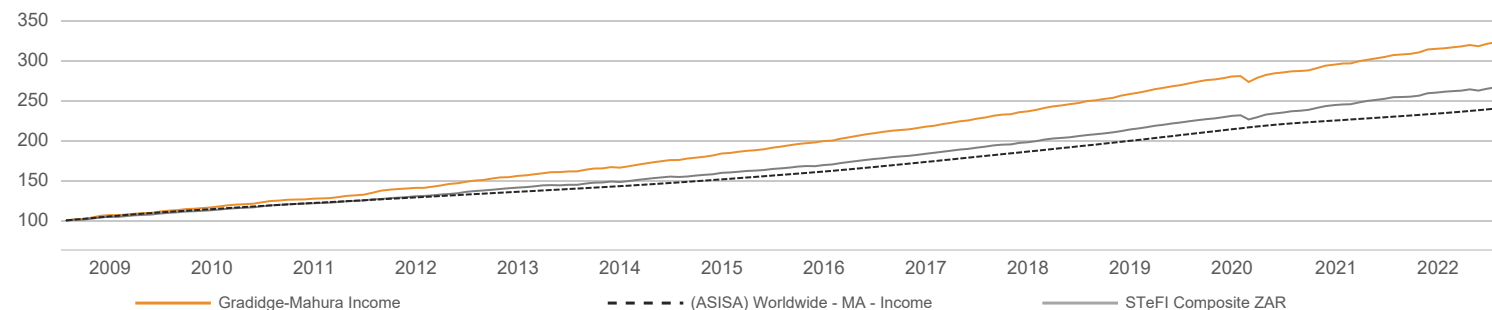
Weighted average cost of underlyings**	0.54%
Discretionary management fee - Analytics	0.12%
Consulting fee - GMAM	0.12%

### PORTFOLIO PERFORMANCE\*

	YTD	1 Year	3 Year	5 Year
Gradidge-Mahura Income	2.88%	5.22%	5.96%	7.15%
STeFI Composite ZAR	3.10%	4.43%	4.90%	5.86%
South African – Multi Asset – Income	2.86%	4.86%	5.96%	6.76%

### CUMULATIVE RETURNS\*

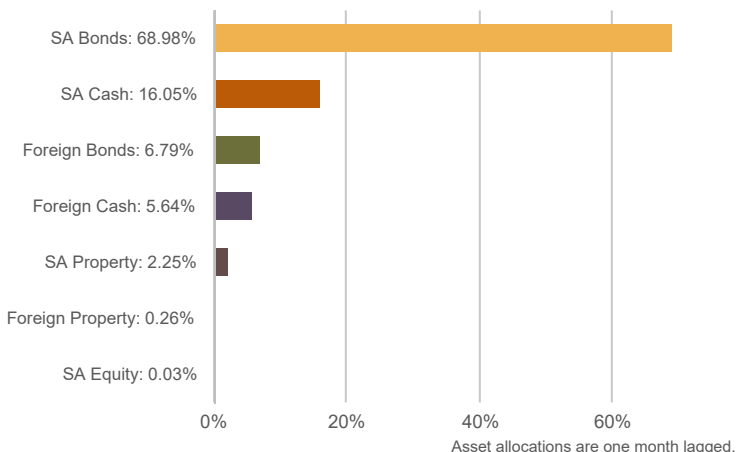
Time period: from 01/01/2008 to 31/08/2022



### RISK PROFILE



### ASSET ALLOCATION



### TOP TEN EQUITY EXPOSURES

1. Standard Bank	6. Spear
2. Absa Bank	7. NEPI
3. Firstrand	8. Investec
4. Growthpoint	9. Hyprop
5. Redefine	10. Sirius Real Estate

Latest available Top 10 Holdings data as disclosed by Morningstar as at previous quarter-end.

\* Returns are net of Total Investment Charges (TIC) and for periods greater than one year the returns have been annualised. Returns prior to launch of the portfolio are simulated based on the returns of the underlying funds at their initial weightings. Post launch returns are simulated based on the current weightings of the initial investment on the selected Platform, where applicable. Longest available class returns are used. Where these returns are not available for longer periods, a comparable return is used, such as the Underlying Fund Benchmark return, Underlying Investment Manager track record, Underlying Investment Manager approved simulation, or Underlying Fund Sector average. The returns are stitched together to simulate a longer period.

\*\* The Weighted average cost of underlyings is calculated using the latest available Total Investment Charges (TIC) of the underlying funds and their static weightings at month end on the selected Platform. This will vary daily as the actual weightings of the underlying funds fluctuate. The above-mentioned fees include VAT but exclude Discretionary management, Financial Advisor, Consulting and Platform fees.

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Data Source: Performance sourced from Morningstar and Analytics Consulting, for the periods ending at the month end date of this MDD, for a lump sum using NAV-NAV prices with income distributions reinvested. CPI for all urban areas sourced from FactSet. Asset Allocation data compiled by Analytics Consulting.