Adviceworx guides clients along their journeys in achieving lasting financial well-being. Our range of strategy funds is specifically designed and managed to match clients’ Wealth strategy objectives. Our experienced investment team researches and selects asset managers and continually monitors the funds to ensure that they remain appropriate and efficient.

Inception date: April 2014
Investment manager: Adviceworx (Pty) Ltd
FSPII Licence no. 44914
Benchmark: CPI
Performance target: CPI+4 – 5% over the minimum investment term and is not guaranteed
ASISA category: SA Multi–Asset – High Equity
Regulation 28: Compliant
Fund size: R2.5 billion
Tax reference number: 1671/532/17/2

Strategy objective
This is a multi-managed asset allocation fund that aims to produce returns of inflation plus 4–5%, net of fees, over a rolling 5 to 7-year time horizon.

Risk profile
- Cautious
- Moderate
- Moderate Aggressive
- Aggressive
- Maximum Return

Minimum investment term
- 2–3 Years
- 3–5 Years
- 5–7 Years
- 7–10 Years
- 10 Years +

Investment universe
The strategy mainly invests in domestic and international collective investment scheme funds and exchange traded funds with exposure to domestic and international equities, fixed income, property and cash.

Underlying asset managers
- SA Equity
- SA Fixed Income
- SA Cash
- International Equity
- International Property
- International fixed income

Asset allocation
<table>
<thead>
<tr>
<th>Category</th>
<th>Actual</th>
<th>Strategic</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Property</td>
<td>1.6%</td>
<td>3.0%</td>
</tr>
<tr>
<td>International Fixed Income</td>
<td>4.9%</td>
<td>5.0%</td>
</tr>
<tr>
<td>International Equity</td>
<td>20.2%</td>
<td>22.0%</td>
</tr>
<tr>
<td>SA Property</td>
<td>0.1%</td>
<td>5.0%</td>
</tr>
<tr>
<td>SA Cash</td>
<td>0.0%</td>
<td>3.7%</td>
</tr>
<tr>
<td>SA Enhanced Income</td>
<td>0.0%</td>
<td>7.8%</td>
</tr>
<tr>
<td>SA Fixed Income</td>
<td>22.9%</td>
<td>19.0%</td>
</tr>
<tr>
<td>SA Equity</td>
<td>38.9%</td>
<td>46.0%</td>
</tr>
</tbody>
</table>

MSCI ESG Ratings
AA

This is the minimum disclosure document as required by Board Notice 92.
Cumulative investment performance

Market performance

Portfolio performance

Rolling 12-month return

Top 10 equity exposure as at 30/09/2022

Fund returns within expected range of returns *

* This is based on historical data using the strategic allocations per asset class for this investment strategy and the historical returns of each asset class. The bars show the range of returns (highest and lowest returns) experienced over each rolling investment terms over this period. In other words, the longer the investment period, the smaller the difference between the highest and the lowest return, indicating reduced volatility. The strategic asset allocations of the investment strategies used in this analysis may not be the same as the actual allocations of the fund. The investment performance is for illustrative purposes and is calculated by taking the actual initial fees and all ongoing fees into account and income is re-invested on the reinvestment date.
South African nominal bonds were positive in October. The All Bond Index still under water, while the 12-month return is barely positive at 0.8%. Listed property rebounded strongly during the month with the FTSE/JSE All 16%. Banks and life insurers posted big gains in the month.

In October, boosting the 2022 return to 9.8% and the 12-month return to 16%. Banks and life insurers posted big gains in the month.

South African nominal bonds were positive in October. The All Bond Index gained 1% in the month and is now flat for 2022 to date. The 12-month return of 3% lags the 4.8% return from cash (Stel Composite). In contrast, inflation-linked bonds lost 1.3%, bringing the one-year return closer to cash.

The rand lost further ground against the US dollar, dropping 1.5% to end the month at R18.25 per dollar. The rand is 15% weaker against the dollar year to date, and 20% over 12 months. This somewhat counters the dollar declines in global asset values for rand-based investors. Unlike previous months, the rand fell against the pound and euro too, but remains slightly stronger against both year to date.

Source: Old Mutual Multi-Managers as at 31 October 2022