

## UWRF UNDERLYING MANAGER PERFORMANCE



June 2021

Note: These returns are composite returns, gross of fees, unless otherwise specified. They may differ slightly from actual Fund returns.

Equity Managers	1 month	3 months	1 year	3 years	5 years	10 years
Allan Gray Domestic Equity	-2.86	1.31	30.25	2.00	3.87	10.14
Coronation Houseview Equity	-2.76	-0.14	33.98	9.46	7.68	11.59
Abax Equity Prescient B5	-2.81	-1.33	19.75	1.07	2.37	-
NewFunds Equity Momentum ETF	-0.56	4.22	20.38	12.42	6.82	-
NewFunds Low Volatility ETF	-2.05	0.62	11.86	-0.59	-	-
NewFunds Value Equity ETF	-1.07	8.29	40.63	3.38	-	-
Benchmark 1: FTSE/JSE Capped SWIX All Share TR	-3.02	0.63	27.60	4.80	4.32	9.78
Peer Group Median (All managers)	-2.54	0.03	25.42	4.72	5.54	10.31

Note: The Abax Equity Prescient B5 and NewFunds ETF portfolios are unit trust portfolios and returns are shown net of base fees

Bond Managers	1 month	3 months	1 year	3 years	5 years	10 years
Futuregrowth Yield Enhanced Bond	1.35	7.91	16.51	10.42	10.65	10.51
Stanlib Bond Fund	0.93	6.91	14.86	10.06	10.21	9.50
Benchmark 1: FTSE/JSE All Bond TR ZAR	1.09	6.86	13.68	9.24	9.16	8.53

Note: The UWRF Stanlib ILB portfolio was converted to a flexible bond mandate in January 2020. Returns shown are for the Bond Composite.

Property Managers	1 month	3 months	1 year	3 years	5 years	10 years
Sesfikile Property Composite	3.27	11.74	24.86	-5.80	-3.28	8.39
Benchmark 1: FTSE/JSE SA Listed Property TR ZAR	3.37	12.12	25.17	-8.86	-6.85	5.08
Benchmark 2: FTSE/JSE All Property TR ZAR	3.02	11.14	25.59	-10.68	-8.26	4.23

Note: The Sesfikile Property Fund's benchmark is the FTSE/JSE All Property TR Index.

Cash Managers	1 month	3 months	1 year	3 years	5 years	10 years
Sanlam Cash	0.35	1.10	4.48	6.85	7.44	6.91
Benchmark 1: STeFI Composite ZAR	0.31	0.92	4.01	6.05	6.62	6.26

Alternative Managers	1 month	3 months	1 year	3 years	5 years	10 years
Futuregrowth Community Property	2.04	3.37	9.94	9.10	13.30	12.03

Global Managers (in ZAR, net of fees)	1 month	3 months	1 year	3 years	5 years	10 years
Baillie Gifford WW Glb Alp B USD Acc	7.39	5.04	21.41	22.22	20.90	-
Vulcan Value Equity USD II Acc	7.71	8.65	23.72	20.74	17.43	-
Ninety One GSF Glb Frchs I Acc USD	6.37	6.62	5.25	18.04	13.58	20.73
Benchmark 1: MSCI ACWI NR USD	5.44	3.85	14.45	16.14	14.03	18.40
Benchmark 2: MSCI World NR USD	5.62	4.19	14.27	16.57	14.25	19.21

Note: Vulcan and Ninety One were appointed in October 2020.

Africa Manager (in ZAR)	1 month	3 months	1 year	3 years	5 years	10 years
All Seasons Africa Fund (Net)	3.29	0.67	-0.61	-4.54	1.57	6.13
Benchmark 1: MSCI EFM Africa Ex ZAF NR USD	4.74	3.08	2.68	1.79	3.71	9.09

Note: The All Seasons Africa Fund uses a non-public custom benchmark. The closest representative publically-available benchmark is shown.

Shariah Portfolio	1 month	3 months	1 year	3 years	5 years	10 years
Oasis Crescent Bal Progressive FoF C	0.78	0.77	9.03	6.23	5.54	9.14
Benchmark 1: (ASISA) South African MA High Equity	0.10	1.84	17.31	6.77	5.78	8.58

Note: The Oasis Crescent Balanced Progressive FoF is a unit trust portfolio and returns are shown net of fund fees.