

31 December 2023

Octagon Moderate

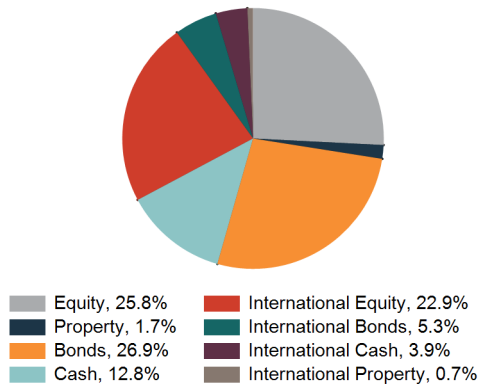
Fund Details

Fund category	SA Multi Asset Medium Equity
Benchmark	CPI+4%
Risk profile	Moderate
Investment period	3 years or longer
Launch date	01 April 2011
Fund size	R 378 million

Fund Objective

The objective of this multi asset portfolio is to provide investors with moderate capital growth. The portfolio aims to generate a return of CPI+4% p.a. over any rolling 3-year period and is aimed at the moderate risk investor as it is limited to a maximum exposure of 60% to equities. The portfolio adheres to the guidelines set by Regulation 28.

Asset Allocation



Manager Selection (%)

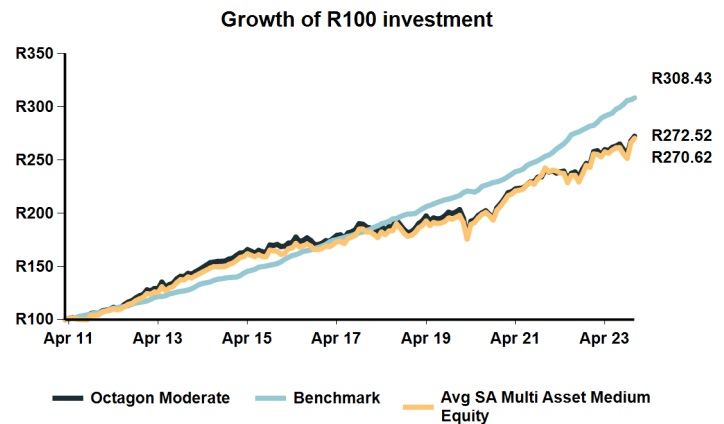
Octagon SCI Cautious Fund of Funds	49.00
Octagon SCI Growth Fund of Funds	49.50
Octagon SCI Worldwide Flexible Fund of Funds	1.50

Investor Profile

This fund is suitable for investors looking for:

- Capital growth over the medium term
- Able to tolerate moderate volatility over the short term
- A minimum Investment horizon of 3 years or longer

Cumulative performance since launch*



Performance (%)	Fund*	Benchmark	Avg SA Multi Asset Medium Equity
1 Month	1.70	0.58	1.66
3 Months	4.89	2.03	5.80
6 Months	4.02	4.86	4.34
YTD	10.92	9.41	11.28
1 Year	10.92	9.41	11.28
2 Years (annualised)	6.34	10.30	5.64
3 Years (annualised)	9.23	10.16	9.39
5 Years (annualised)	8.34	9.11	8.60
Since Launch (annualised)	8.18	9.24	8.12

Risk statistics (since launch)	Fund*	Benchmark
Returns (annualised)	8.18	9.24
Standard deviation (annualised)	6.72	1.27
% Positive months	70.59	98.69
Maximum drawdown	-12.81	-0.44
Sharpe ratio	0.29	2.38

Monthly Fund Performance* (%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2023	4.98	0.32	-1.32	1.76	-0.34	1.18	0.45	0.71	-1.97	-1.77	4.99	1.70	10.92
Fund 2022	-0.92	0.46	-0.90	0.52	0.26	-3.22	2.44	0.56	-2.05	3.17	2.26	-0.45	1.95
Fund 2021	2.18	2.64	0.50	1.16	0.25	0.08	1.36	1.19	0.10	1.85	0.12	2.92	15.25
Fund 2020	1.14	-3.96	-9.22	8.53	0.69	2.14	1.20	1.02	-1.73	-1.99	5.23	1.93	3.95
Fund 2019	1.66	2.58	1.32	2.39	-2.44	1.55	-0.55	0.31	1.18	1.78	-0.60	0.67	10.17
Fund 2018	-0.49	-1.35	-0.74	3.02	-1.83	1.65	0.24	3.28	-2.39	-2.30	-1.74	0.48	-2.37

Fees (% incl. VAT)

Annual Wrap fee	0.00
Underlying Manager TER's	1.82

* The Octagon SCI Cautious and Growth FoFs were launched on 21 January 2016 and transitioned into the Octagon Moderate wrap fund over a number of weeks to manage market volatility and cash flows more effectively with the underlying managers. The transition was completed during April 2016 and hence from May 2016 onwards performance of the Octagon Moderate wrap will reflect that of a 51% allocation to the Octagon SCI Growth FoF and 49% to the Octagon SCI Cautious FoF. Important to note that the fund mandate remains unchanged and continues to be managed and in accordance with the SA Multi Asset Medium Equity mandate (limited to a maximum of 60% in equity and 25% offshore) by the same Octagon investment committee.