

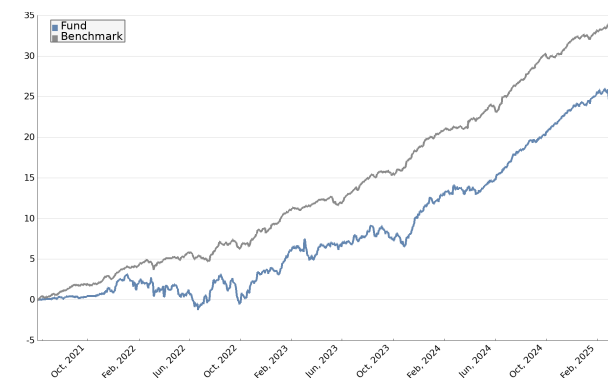
Portfolio Objective

The Unum Optimate investment strategy provides investment solutions tailored to specific risk profiles. Asset allocations are done with the aim of achieving the best risk adjusted return for the investor. This is done by diversification across traditional and alternative asset classes, as well as diversification within asset classes. We follow an active investment management approach to take advantage of opportunities that arise in the market and changes that occur in the economy. Our active approach is based on solid fundamental, as well as technical analysis.

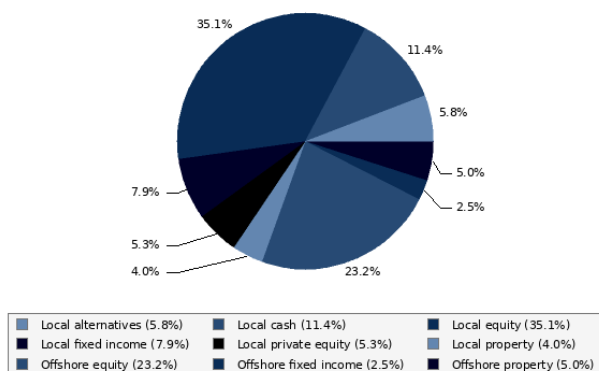
Cumulative Trailing Returns²

	Portfolio	Benchmark
1 Month	-0.75%	0.44%
3 Months	1.16%	1.42%
6 Months	4.48%	4.09%
12 Months	9.63%	10.25%
Since Inception	24.68%	33.16%

Cumulative Returns



Asset Allocation



Low	Low Medium	Medium	Medium High	High
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Risk

Peer Group

Benchmark

Inception Date

Regulation 28 Compliant

Investment Manager

Management Fee

Currency

Liquidity¹

Low

SA Multi-Asset Income
(ASISA) SA Multi-Asset
Income

03 June 2021

Yes

Unum Capital (FSP 564)

1.25%

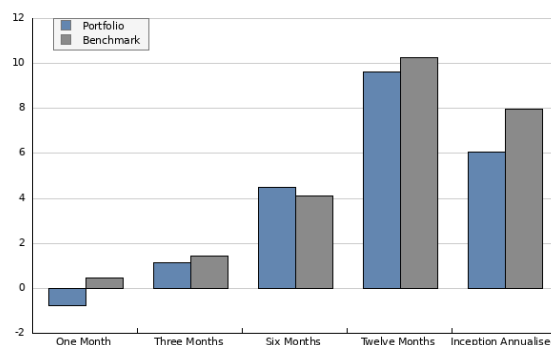
South African Rand

30 Day Notice Period

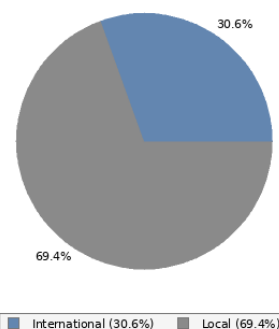
Risk Metrics

	Portfolio	Benchmark
Max Drawdown	4.24%	1.14%
Standard Deviation	2.26%	1.16%

Comparative Returns



Regional Allocation



Unum Capital

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Monthly Returns ³

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total ³
2021	Portfolio							0.18%	0.07%	0.10%	0.23%	0.43%	1.92%	2.95%
	Benchmark							0.60%	0.81%	0.08%	0.20%	0.57%	1.27%	3.58%
2022	Portfolio	-0.93%	0.07%	-0.46%	0.05%	-0.59%	-1.82%	3.15%	-1.13%	-1.61%	2.66%	1.25%	-0.43%	0.07%
	Benchmark	0.17%	0.47%	0.20%	0.23%	0.68%	-0.69%	0.84%	0.76%	-0.46%	1.00%	1.32%	0.65%	5.27%
2023	Portfolio	2.82%	0.19%	-0.64%	1.26%	-0.34%	1.30%	0.19%	0.71%	-1.33%	-0.68%	3.65%	1.69%	9.08%
	Benchmark	1.44%	0.28%	0.57%	0.41%	-0.58%	1.60%	1.15%	0.75%	-0.31%	0.79%	2.03%	1.10%	9.59%
2024	Portfolio	0.35%	0.76%	0.16%	-0.22%	1.03%	1.22%	1.98%	0.67%	0.78%	1.45%	1.02%	0.58%	10.22%
	Benchmark	0.72%	0.35%	0.62%	0.64%	0.75%	0.99%	1.52%	1.26%	1.39%	-0.03%	1.25%	0.58%	10.51%
2025	Portfolio	1.33%	-0.75%											0.57%
	Benchmark	0.39%	0.44%											0.84%

Fund Components

Instrument Code	Instrument Name	Classification	Region	% of Fund
274ULEA1	Unum Local Equities Fund A1	Local equity	Local	34.97%
274UOE1	Unum Offshore Equity Fund A1	Offshore equity	International	23.09%
CASHZAR	South African Rand - Unsettled	Local cash	Local	11.52%
ETFBND	1INVEST SA BOND ETF	Local fixed income	Local	7.87%
274UDA1	Unum Derivatives Fund A1	Local alternatives	Local	5.74%
SYGP	Sygnia Itrix Global Property ETF	Offshore property	International	4.98%
STXPRO	SATRIX PROPERTY PORTFOLI	Local property	Local	3.95%
STXGBD	SATRIXGBD	Offshore fixed income	International	2.47%
SALIVESTOCK	SA Live Stock Investment Fund (Pty) Ltd	Local private equity	Local	2.11%
AUPPTY	Alpha Upgrade (Pty) Ltd	Local private equity	Local	2.11%
ODI	Optimate Dynamic Income Fund	Local private equity	Local	1.1%
INTRZAR	Interest on Cash	Local cash	Local	0.09%



Disclaimer

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Notes

¹ Liquidity

The Fund / Instrument may be illiquid and redemptions and withdrawals may require a written notice period.

² Cumulative Trailing Returns

The Fund / Instrument performance over the specified time period. The annual return is calculated using: $(\text{Ending Value} / \text{Beginning Value}) - 1$ This illustrates the annual return of an investor who was invested for the entire year.

³ Monthly Total Returns

The Fund / Instrument's annual return is the percentage change in the value of an investment over a one-year, calendar period. This return includes all sources of income, such as dividends, interest, and capital gains, and is compounded over the period. The annual return is calculated using: $(\text{Ending Value} / \text{Beginning Value}) - 1$ This illustrates the annual return of an investor who was invested for the entire year.

