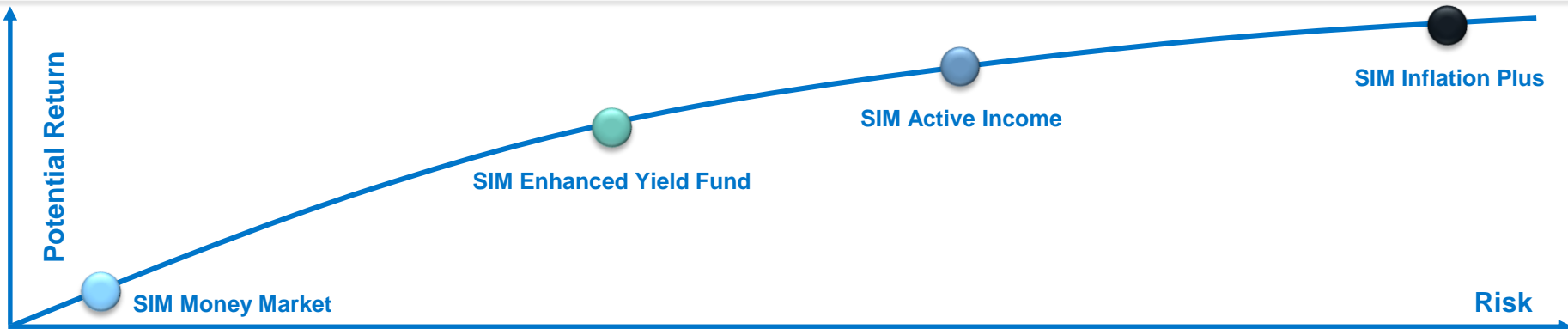


SIM Yieldseeker



| | |
|--|---------------------------------------|
| Return* | 6.33% |
| Std dev | 0.21% |
| SIM Money Market R | |
| Portfolio Detail (% of portfolio) | |
| Call | 0.42 |
| MM [^] 0-3 mnths | 71.28 |
| MM [^] 3-6 mnths | 16.74 |
| MM [^] 6-9 mnths | 6.05 |
| MM [^] 9-12 mnths | 5.51 |
| Effective Yield *** | 7.77% |
| Benchmark | STeFI Composite |
| Manager | Donovan van den Heever & Johan Verwey |

| | |
|--|---------------------|
| Return* | 7.65% |
| Std dev | 1.70% |
| SIM Enhanced Yield Fund A1 | |
| Portfolio Detail (% of portfolio) | |
| Cash / Money Market | 62.53 |
| Bonds 0 - 3 years | 14.03 |
| Bonds 3 - 7 years | 23.03 |
| Bonds 7 - 12 years | 0.35 |
| ILBs | 0.06 |
| Yield** | 9.16% |
| Fixed Interest MD^^ | 0.95 |
| Benchmark | STeFI + 0.5%pa |
| Manager | Melville du Plessis |

| | |
|--|-------------------|
| Return* | 7.41% |
| Std dev | 1.30% |
| SIM Active Income A1 | |
| Portfolio Detail (% of portfolio) | |
| Cash / Money Market | 84.19 |
| Bonds 0 - 3 years | 3.60 |
| Bonds 3 - 7 years | 5.50 |
| Bonds 7 - 12 years | 1.38 |
| Bonds 12+ years | 1.09 |
| ILBs | 2.60 |
| Property | 1.64 |
| Yield** | 8.72% |
| Fixed Interest MD^^ | 0.95 |
| Benchmark | STeFI + 1%pa |
| Manager | Philip Liebenberg |

| | |
|--|--------------------------------------|
| Return* | 9.21% |
| Std dev | 2.84% |
| SIM Inflation Plus | |
| Portfolio Detail (% of portfolio) | |
| Cash / Money Market | 56.50 |
| Bonds | 7.74 |
| ILBs | 1.50 |
| International Assets | 20.96 |
| Equities ^{^^^} | 11.75 |
| Property | 1.52 |
| Preference Shares | 0.03 |
| FI Yield**** | 8.90% |
| Benchmark | CPI+4% (rolling 3yrs) |
| Managers | Philip Liebenberg & Natasha Narsingh |

* 3 year annualised return and risk to 30 September 2016.

** Yield: weighted-average yield, weighted by clean market value gross of fees. The yield is a current yield. Yield is the income return on an investment. This refers to interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

*** Effective Yield is the yield of a bond, assuming that you reinvest the coupon (interest payments) once you have received payment.

**** Fixed Interest Weighted Average Yield - FI instruments only gross of fees.

[^] Money Market instruments.

^{^^} Modified duration is a formula that expresses the measurable change in the value of a security in response to a change in interest rates.

^{^^^} Effective exposure.

Note: African Bank instruments have been excluded from yield calculations.

Source: Morningstar and SI Calculations | Data as at end September 2016

Fund Performance



| Fund | SIM Money Market | | **SIM Enhanced Yield | | SIM Active Income | | SIM Inflation Plus | |
|----------------------------------|---|---------------|--|---------------|---|---------------|---|---------------|
| Nature Of Fund | Aims to beat cash. Invests in money market instruments with a maturity of less than 13 months | | Aims to beat cash + 0.5%. Invests in money market & credit instruments | | Aims to beat cash + 1%. May invest in cash, bonds, ^{^^} ILBS, & property | | Absolute return fund aiming to return 4% above CPI. May invest a maximum of 40% equity & 25% foreign assets | |
| Inception Date | 02 May 1997 | | 03 May 2011 | | 03 November 2006 | | 01 April 1999 | |
| Annualised Performance** | Fund (%) | Benchmark (%) | Fund (%) | Benchmark (%) | Fund (%) | Benchmark (%) | Fund (%) | Benchmark (%) |
| 1 Year | 7.22 | 7.12 | 9.00 | 7.62 | 8.61 | 8.12 | 8.39 | 10.29 |
| 3 Year | 6.36 | 6.39 | 7.65 | 6.88 | 7.41 | 7.38 | 9.21 | 9.60 |
| 5 Year | 5.92 | 6.20 | 7.52 | 6.49 | 7.31 | 7.43 | 11.11 | 9.65 |
| 10 Year* | 7.21 | 7.33 | - | - | - | - | 9.39 | 10.49 |
| Since Inception* | - | - | 7.38 | 6.47 | 8.72 | 8.24 | - | - |
| Fund Annual Figures [^] | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest |
| | 11.28 | 5.08 | 9.00 | 5.88 | 13.18 | 6.36 | 15.24 | -0.65 |

* 10 year performance depicted for funds with atleast a 10 year fund performance history and since inception returns displayed for funds with less than a 10 year fund performance history.

** Annualised return is the weighted average compound growth rate over the period measured.

[^] Actual highest and lowest annual figures for rolling 10 years where 10 year fund performance history is available, otherwise from fund inception.

^{^^} Inflation-linked bonds are common bonds issued in the bond market. These bonds are issued with a fixed coupon rate, where the face value is readjusted in step with the rate of inflation.

thank you

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