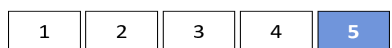




Fund Particulars

◀ Lower Risk Higher Risk ▶



◀ Potentially Lower Reward Potentially Higher Reward ▶

Launch Date:

August 2018

Fund Currency:

USD

Total Assets:

32,453,113.64

Unit price (per unit):

1.86

Total Units:

17,410,485.88

Fund Size:

32,407,673.44

Fund Strategy:

Equity

Distributions:

Semi-annually

Last date of distribution:

Management Fee (Incl. VAT)

0.90%

TER (Incl. VAT)

1.02%

The African Alliance Group

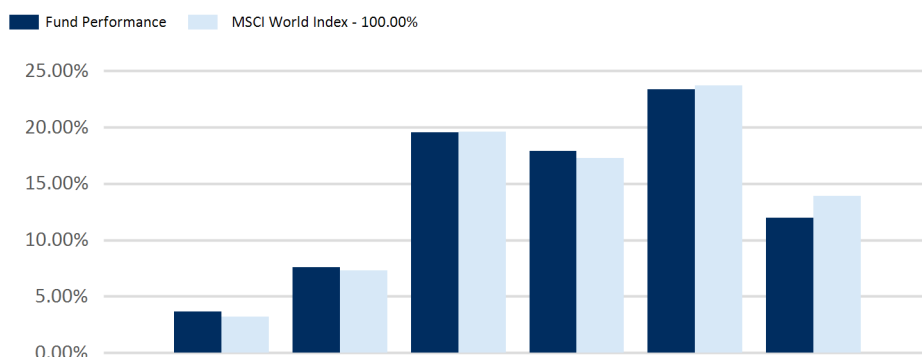
Founded in 1996, the African Alliance Group is a specialist pan-African asset manager and investment bank approaching two decades of on-the-ground investment expertise across the African continent.



Fund Strategy

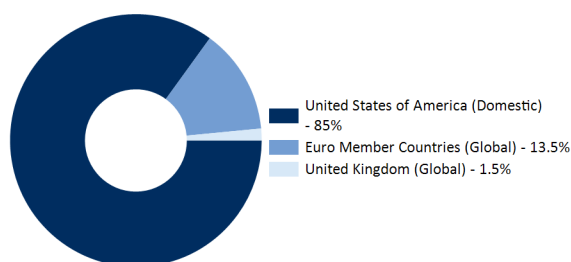
The Global Equity Multi-Strategy Fund seeks to achieve long-term capital appreciation by investing principally in a portfolio of global equity ETF strategies. These will typically hold a portfolio of equity securities of corporate issuers listed, domiciled or conducting a significant part of their business in developed and emerging market countries. Securities held will either be passive or smart-beta ETFs.

Gross Annualised Fund Performance



* Gross Annualised Performance	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years
Fund	3.65%	7.60%	19.55%	17.92%	23.34%	11.98%
Benchmark	3.21%	7.27%	19.58%	17.25%	23.72%	13.93%

Currency Exposure (By Domicile)



Instrument Type Exposure



Investment Options

Minimum lump sum investment	100,000.00
Minimum monthly debit order	500.00

Risk Measures

	Fund	Benchmark
Highest Annualised Return	30.83%	32.43%
Lowest Annualised Return	-23.64%	-20.45%



Fund Commentary

Glossary

Term	Description
12-month yield	A measure of the Fund's income distributions as a percentage of the Fund's net asset value (NAV). This is calculated by summing the income distributions over a rolling 12-month period, then dividing by the sum of the NAV at the end of the period and any capital gains distributed over the same period.
Annualised performance	The average amount of money (total return) earned by an investment each year over a given time period. For periods longer than one year, total returns are expressed as compounded average returns on a yearly basis.
Cumulative performance graph	This illustrates how an initial investment of R100 or N\$100 (for example) placed into the Fund would change over time, taking ongoing fees into account, with all distributions reinvested.
Income distribution	The dividend income and/or interest income that is generated by the underlying Fund investments and that is periodically declared and distributed to investors in the Fund after all annual service fees.
Total Expense Ratio (TER)	This shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated for the year to the end of the most recent completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.
Unit Classes	African Alliance's funds are offered in different unit classes to allow different types of investors (individuals and institutions) to invest in the same fund. Different investment minimums and fees apply to different unit classes.



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