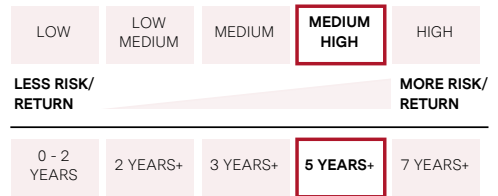


# Sygnia Skeleton 70 Fund

30 September 2024

Portfolio Manager **Sygnia Life Limited**  
 Regulation 28 **Compliant**  
 Launch Date **17 January 2013**

Objective

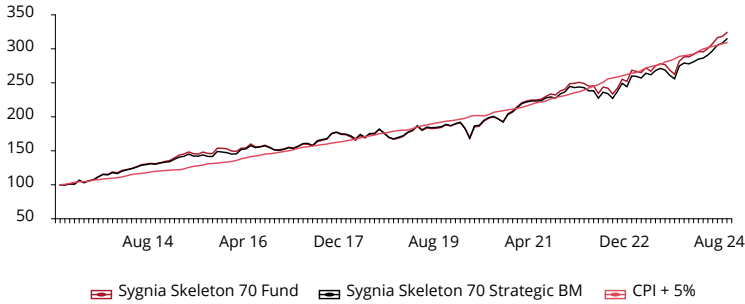


**Maximisation of long-term returns with limited focus on managing the risk of short-term capital loss**

Legal Structure

**Linked Life Investment Fund available via Sygnia Life Policies**

## Cumulative Investment Performance



Cumulative investment performance is for illustrative purposes only and is calculated using the NAV before any distributable income and management fee.

## Performance Analysis

Periodic Performance	Fund	*BM	Difference
<b>1 Month</b>	1.8%	2.1%	-0.2%
<b>3 Months</b>	5.2%	5.8%	-0.6%
<b>Year to Date</b>	12.4%	12.7%	-0.4%
<b>1 Year</b>	20.6%	20.5%	0.1%
<b>**3 Years</b>	11.8%	11.4%	0.3%
<b>**5 Years</b>	11.9%	11.2%	0.8%
<b>**10 Years</b>	9.5%	9.2%	0.3%
<b>**Since Inception</b>	10.6%	10.3%	0.3%

\*Sygnia Skeleton 70 Strategic BM

\*\*Performance figures are annualized

## Historical Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2019</b>	1.4%	3.4%	1.5%	3.5%	-3.2%	2.1%	-0.5%	0.2%	0.7%	2.1%	-0.9%	1.6%	12.4%
<b>2020</b>	0.9%	-4.4%	-8.0%	10.2%	0.6%	4.1%	2.1%	1.0%	-1.5%	-2.2%	6.2%	1.9%	10.0%
<b>2021</b>	3.3%	2.7%	1.1%	0.6%	0.0%	0.6%	1.8%	1.6%	-0.6%	2.5%	1.2%	3.3%	19.4%
<b>2022</b>	0.2%	0.6%	-0.7%	-1.6%	0.2%	-4.6%	4.0%	-0.6%	-3.6%	3.7%	5.4%	-1.3%	1.3%
<b>2023</b>	6.5%	-0.6%	-0.6%	2.5%	-1.8%	2.9%	1.2%	-0.5%	-3.0%	-2.2%	7.3%	2.3%	14.4%
<b>2024</b>	-0.1%	1.2%	1.4%	-0.1%	1.8%	2.4%	2.8%	0.5%	1.8%				12.4%

Since inception performance figures are available on request.

## Risk Statistics

	Fund	*BM
<b>% Positive Months</b>	66.7%	70.0%
<b>% Negative Months</b>	33.3%	30.0%
<b>Best Month</b>	10.2%	9.7%
<b>Worst Month</b>	-8.0%	-10.5%
<b>Avg Negative Return</b>	-1.9%	-2.2%
<b>Maximum Drawdown</b>	-12.1%	-14.8%
<b>Standard Deviation</b>	10.2%	10.4%
<b>Downside Deviation</b>	6.8%	8.6%

The risk statistics reflected above are calculated on a 60-month basis. \*Global Large Manager Median

## Asset Allocation

Asset Class	Percentage	Allocation
<b>Domestic Equities</b>	44.4%	
<b>Domestic Property</b>	1.1%	
<b>Domestic Bonds</b>	12.3%	
<b>Domestic Income</b>	3.8%	
<b>International</b>	37.3%	
<b>TAA</b>	1.1%	

## Top 10 SA Equity Holdings

Asset	% of SA Equity
<b>Naspers Ltd</b>	9.9%
<b>FirstRand Ltd</b>	6.3%
<b>Standard Bank Group Ltd</b>	4.9%
<b>Capitec Bank Holdings Ltd</b>	3.9%
<b>Gold Fields Ord Shs</b>	3.6%
<b>Prosus Ord Shs</b>	3.4%
<b>Anglo American Plc</b>	3.2%
<b>MTN Group Ltd</b>	2.5%
<b>British American Tobacco Plc</b>	2.4%
<b>Compagnie Financière Richemont</b>	2.3%

## Fees

<b>Initial Fee</b>	A schedule of fees and charges is available on request
<b>Management Fee</b>	A schedule of fees and charges is available on request
<b>Financial Advice Fee</b>	A schedule of fees and charges is available on request
<b>Performance Fee</b>	Charged by some appointed managers

## Important information to consider before investing

### Investment Objective & Strategy

The Sygnia Skeleton 70 Fund is a higher risk multi-asset global balanced product managed on a predominantly passive basis. The underlying investments are split across a number of specialist index-tracking portfolios. These are managed by Sygnia, as well as by third party asset management companies that specialise in passive asset management. Sygnia retains responsibility for managing the asset allocation strategy on an active basis. The aim of the product is to offer investors access to a well-diversified global balanced portfolio at the lowest cost possible, while ensuring that the risk profile of the strategy remains consistent over time.

### Balancing Risk and Reward

The Sygnia Skeleton 70 Fund is suitable for investors seeking higher returns who are willing to tolerate a higher volatility of monthly returns. The product is also suited to investors who aim to maximise capital accumulation over a longer-term time horizon. The strategy complies with Regulation 28 of the Pension Funds Act and is therefore suitable for investors in retirement annuities, preservation funds, pension funds and provident funds.

The recommended investment term for investors in the Sygnia Skeleton 70 Fund is a minimum of five years. The product has a medium to high risk profile as it has a 70% strategic allocation to domestic and global equities. The risk in the product is managed by spreading investments across asset classes that deliver uncorrelated returns over time. This ensures a diversification of sources of returns over market cycles. Tactical asset allocation is used to take advantage of short-term mispricing opportunities in the market in an efficient and cost-effective manner and as a risk management tool in times of market downturns.

### Fees

Sygnia charges an annual management fee comprised of applicable basic fees paid to underlying managers and Sygnia's annual service fee.

Sygnia Life has agreed performance fees with certain of the underlying managers. These performance fees are designed to encourage and reward performance by the investment manager in excess of agreed performance benchmarks with the objective of enhancing the overall portfolio returns and increasing the likelihood of the portfolio achieving its return objectives.

Fees are quoted exclusive of performance fees. To the extent that the fund is invested in underlying hedge funds it may result in a higher fee structure. Fees charged by underlying managers are treated as an expense of the account.

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia.

### Disclaimer

The returns of the policy are market linked and are not guaranteed. The market value of the policy will therefore fluctuate, and past performance is not necessarily a guide to future performance. The investments referred to in this document are generally medium- to long-term investments. Fluctuations or movements in exchange rates may cause the value of the underlying international investments to increase or decrease. Commission and incentives may be paid and, if so, would be included in the overall costs. Life funds are administered by and offered under the life licence of Sygnia Life Limited (a registered long-term insurer - I197).

To the extent that the fund is invested in hedge funds this may result in unique and/or additional risks.

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