

## Notification of change in Fund Benchmarks

Effective from 1 July 2020, the Counterpoint SCI Balanced Plus Fund, Counterpoint SCI Moderate Fund and Counterpoint SCI Cautious Fund will undergo a change in benchmark.

### Why are we changing the benchmark?

In our regular interaction with clients invested in these Funds, we have discovered that they routinely compare these Fund performances to that of the ASISA Category Average. For this reason, we consider it a reasonable target and a meaningful comparison that is relevant and appropriate for our investors to measure these Funds against. The current benchmarks are considered less relevant and accordingly, replacing it with their respective ASISA Category Averages, is a natural extension of the change in our thinking.

The details of the old and new benchmarks are summarised in the table below:

Name of Fund	Old Benchmark	New Benchmark
Counterpoint SCI Balanced Plus Fund	68% FTSE/JSE SWIX, 22% ALBI, 10% STeFI	(ASISA) South African - Multi Asset High Equity Average
Counterpoint SCI Moderate Fund	53% FTSE/JSE SWIX, 32% ALBI, 15% STeFI	(ASISA) South African - Multi Asset Medium Equity Average
Counterpoint SCI Cautious Fund	25% FTSE/JSE SWIX, 55% ALBI, 20% STeFI	(ASISA) South African - Multi Asset Low Equity Average



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