



### Portfolio Details

**Inception:** 1 June 2020  
**Benchmark:** Composite Benchmark  
**Portfolio Currency:** ZAR  
**Target Return:** CPI + 4.5%  
*(over 10 year rolling periods)*  
**Fees (excl. VAT):**  
 Management Fee: 1.00% p.a.  
 Safe Custody Fee: 0.15% p.a.  
 Brokerage: 0.50% per transaction

### Composite Benchmark comprises of:

42.00%	FTSE JSE Capped Allshare*
18.00%	MSCI World Index
14.00%	FTSE JSE All Bond Total Return Index
10.50%	Stefi Composite Index
6.00%	Blackrock iShares Global Govt Bond UCITS ETF
4.50%	iShares Short Treasury Bond ETF
3.50%	FTSE JSE SA Listed Property (SAPY)
1.50%	DJ Equity All REIT Index

Benchmark returns are measured in ZAR

\*From inception to 22 September 2022, the benchmark comprised of 42% FTSE/JSE Equally Weighted Top 40; as of 23 September 2022, the benchmark was updated to align across Pyxis portfolios.

### Portfolio Manager:

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### Research:

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 Ashley Knight, CFA

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### Risk Profile

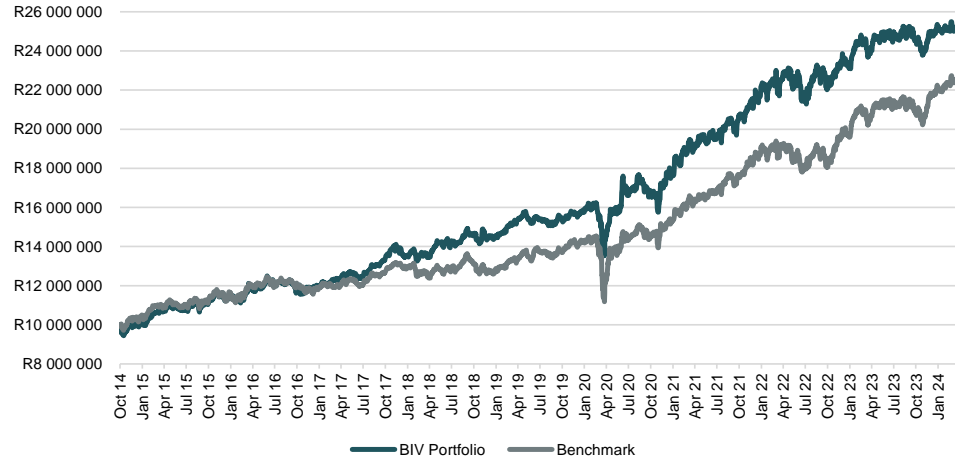
Conservative	Cautious	Moderate	Assertive	Aggressive
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### Time Horizon

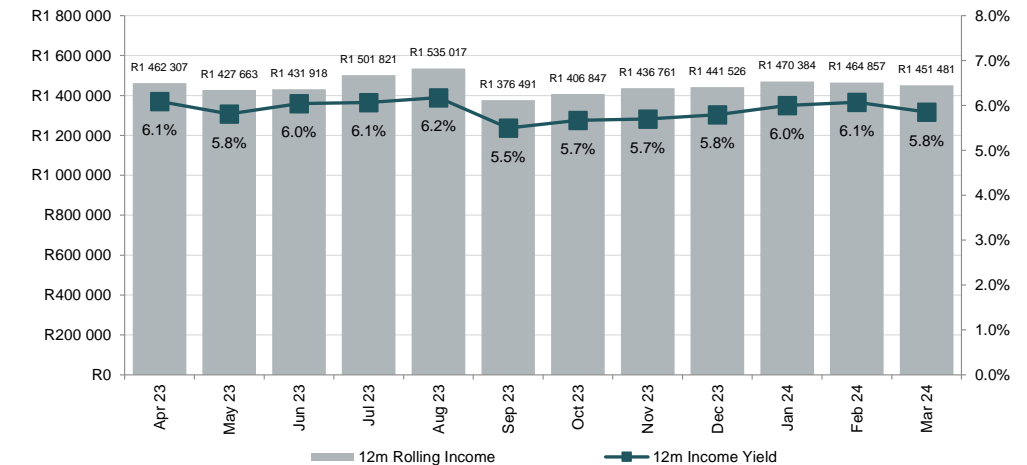
3+ months	1+ years	3+ years	5+ years	10+ years
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### Historical Performance



### 12 Months Rolling Income



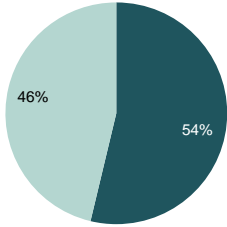
Performance has been calculated net of fees. Past investment returns are calculated using back tested model portfolios since 1 October 2014. Any historical returns, modelling or back-testing are not to be seen as a guide to or guarantee of future returns and individual client portfolio performance will differ to the fact sheet due to investment timing and minor variations in actual portfolio holdings over time. Historical data and market assumptions used in data construction are used as indicators only. Benchmarks are probability indicators for targeting and assessment purposes and are not guaranteed. Pyxis Investment Management (Pty) Ltd does not predict results, performances and/or financial returns and gives no assurances, representations, warranties or guarantees in this regard. Portfolios may involve a high degree of risk including, but not limited to, the risk of low or no investment returns, capital loss, adverse or unanticipated financial market fluctuations and inflation. The value of the portfolios may fluctuate daily as a result of these risks.

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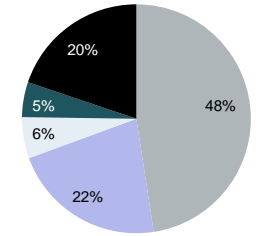
# Best Investment View

## Geographic Allocation



■ Domestic ■ Offshore

## Asset Class Allocation

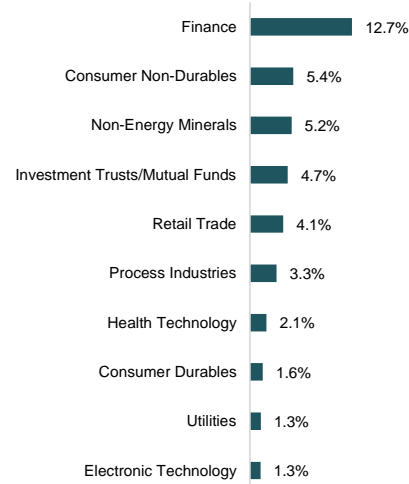


■ Equity ■ Fixed Income  
■ Alternatives ■ Property  
■ Cash

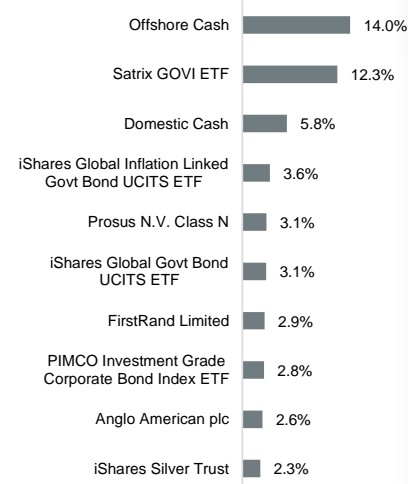
## Risk Measures

	Portfolio	Benchmark
Maximum drawdown (%)	-16.7%	-23.1%
Information Ratio (x)	-1.2	-
Sharpe ratio (x)	0.2	0.6
Standard deviation (%)	7.5%	9.5%
Risk free rate	4.8%	4.8%

## Sector Allocation



## Top 10 Holdings



## Risk Measure Definitions

**Maximum drawdown**  
Measures the largest peak-to-trough decline in the value of the portfolio, before a new peak is achieved.

**Standard deviation**  
Measures the historical dispersion of rolling returns from the expected, or long-term average return.

**Information ratio**  
Ratio of the portfolio's return relative to the benchmark return per unit of volatility. Measures the portfolio manager's ability to generate excess returns relative to a benchmark, taking the manager's consistency into consideration.

**Sharpe ratio**  
Ratio of the portfolio's return in relation to the risk-free rate per unit of volatility. Measures the portfolio manager's ability to generate returns in excess of the risk-free rate, taking the manager's consistency into consideration.

**Risk free rate**  
We are currently using 4.8% as the risk-free rate in the above-mentioned risk measures.

**Annualised return since inception**  
Annualising the effective return from inception (01/10/2014) to the latest monthly point.

## Performance Net of Fees and Expenses

	Pyxis BIV Portfolio (ZAR)	Composite Benchmark (ZAR)	FTSE JSE Capped All Share	FTSE JSE SA Listed Property (SAPY)	ALBI Total Return Index - JSE ASSA	Short Term Fixed Interest (STeFI) Composite Index	MSCI World Index (ZAR)	DJ Equity All REIT TR Index (ZAR)	iShares Global Govt Bond UCITS ETF (ZAR)	iShares Short Treasury Bond ETF (ZAR)	ZAR Inflation Index	(ASISA) South African MA High Equity	(ASISA) South African MA Medium Equity	(ASISA) South African MA Low Equity
Since launch	155.0%	128.3%	109.1%	21.3%	97.9%	82.2%	306.6%	215.7%	63.8%	102.3%	57.4%	85.3%	81.5%	68.4%
Since launch (annualised)	10.4%	9.1%	8.1%	2.1%	7.4%	6.5%	15.9%	12.9%	5.3%	7.7%	4.9%	6.7%	6.5%	5.6%
Latest 5 years	66.3%	71.4%	60.5%	3.0%	42.0%	33.8%	132.1%	59.7%	15.9%	47.9%	26.5%	48.1%	44.3%	30.0%
Latest 5 years (annualised)	10.7%	11.4%	9.9%	0.6%	7.3%	6.0%	18.3%	9.8%	3.0%	8.1%	4.8%	8.2%	7.6%	5.4%
Latest 3 years	34.1%	40.3%	29.2%	47.1%	23.9%	19.3%	64.2%	37.8%	5.6%	59.5%	18.5%	26.2%	24.8%	19.1%
Latest 3 years (annualised)	10.3%	11.9%	8.9%	13.7%	7.4%	6.1%	18.0%	11.3%	1.8%	16.8%	5.8%	8.1%	7.7%	6.0%
Latest 1 year	6.1%	10.5%	1.4%	19.8%	4.2%	8.3%	33.5%	15.1%	5.1%	6.2%	4.5%	8.7%	7.6%	8.1%
Year to date	1.0%	3.1%	-2.5%	3.3%	-1.8%	2.0%	12.7%	2.2%	1.0%	5.9%	1.1%	1.8%	1.4%	1.3%
Last month	1.0%	1.3%	3.2%	-1.0%	-2.0%	0.6%	1.9%	0.4%	-0.7%	0.6%	0.0%	0.8%	0.3%	0.2%
12 month income yield:			5.8%											

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