

## Investment Strategy Description:

Emperor is a data-driven, algorithmic asset manager. Our goal is to be South Africa’s best asset manager at a reasonable cost, we aim to achieve this in two ways: Firstly, we simplify the investment process by offering our clients a customised building-block model that can be tailored according to specific risk-and-return objectives. Secondly, we reduce expenses through a combination of low-cost index-tracking ETFs and a proprietary active asset management process that is driven by algorithmic analysis of the market.

Central to the Emperor investment philosophy are what we call our building blocks. These are distinct strategies targeted to Value, Quality, Stability, and Momentum.

Dividends are often overlooked by investors, but they play an important role in the return of a portfolio. The focus of our Quality building block is on profitable companies that deliver consistent and growing earnings and so provide a margin of safety over time. We use our proprietary dividend-weighting methodology to construct the Quality building block.

**Bundle Fee 0.75%**

## Performance Table\*

Period	Total Return
This month	-0.76%
Last 3 months	2.07%
Last 12 months (Annualised)**	-4.96%
Last 3 Years (Annualised)**	11.51%
Last 10 Years (Annualised)**	18.66%

**Inception Date: June 2018**  
**Benchmark: JSE Top40**

Volatility Strategy\*\*: 15.12%  
Volatility Benchmark\*\*: 15.90%  
Volatility calculated since 2006

### Disclaimer:

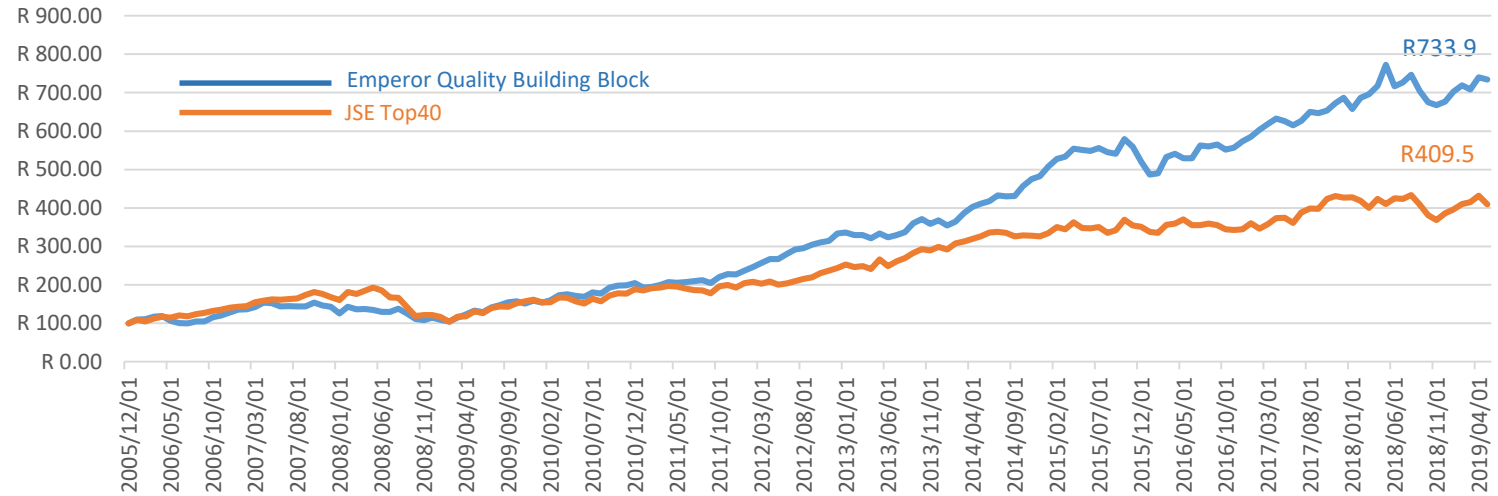
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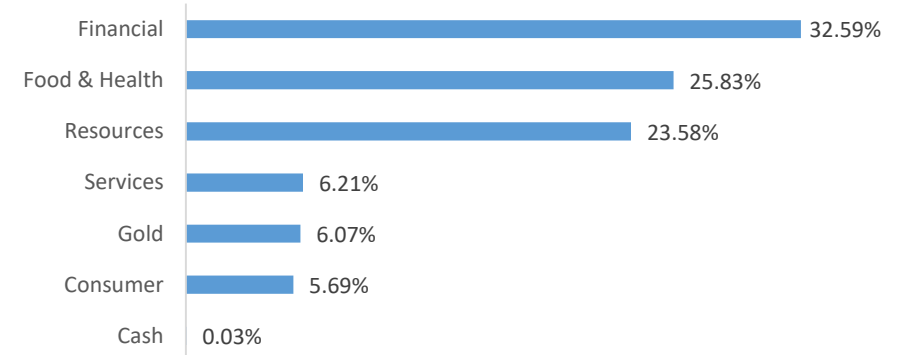
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For more information, please contact **087 940 6121**.

## Total Return\*\*



## Asset Allocation



\*The aforementioned return and investment performance is not guaranteed and is for illustrative purposes only.

\*\*For the period from January 2006 to April 2018, simulated performance is shown. Simulations used market data sourced from Bloomberg. Simulations are generated using rule based algorithms that determine investment decisions. The algorithms analyse the balance sheet and income statements of equities and each assets return relative to other assets. Investment decisions are made on this data using historic comparisons. The simulated performance is calculated taking all fees into account and income is assumed to be reinvested as it is received.