

IFM Technical Fund

30 September 2021

DOMICILE

South Africa

MANAGEMENT COMPANY

Itransact Fund Managers (RF)(Pty) Ltd
admin@itransactfm.co.za
Company Reg No : 1999/012170/07
VAT Registration Number : 4590 2171 23

CUSTODIAN/TRUSTEE

FirstRand Bank Ltd
DL-TrusteeServices-Custody@fnb.co.za

INVESTMENT MANAGER

Heiden Grimaud Asset Management (Pty) Ltd
investments@heidengrimaud.co.za
Company Reg No : 1989/003893/07
(FSP : 596)

ACTIVE FUND MANAGER

Chris Meyer M.Com, (CA)SA
Since Nov 2011

INCEPTION DATE

14 December 2004

BASE CURRENCY

South African Rand

RISK/VOLATILITY INDICATOR

High Equity Exposure (90% +)

SECTOR

South African – General Equity

BENCHMARK

JSE All Share Index

FUND SIZE

R38,0 million (30 September 2021)

MINIMUM LUMP

SUM/MONTHLY INVESTMENTS

R30 000 (applicable only to new investors)/ R1000

UNIT PRICE

420,9 cents (30 September 2021)

RECENT DISTRIBUTIONS

30 September 2021:

1.515 cents per unit

FEES (ALL CLASSES)

INITIAL & REDEMPTION FEES

0.0%

ANNUAL MANAGEMENT FEES

1,25% (Excl. VAT)
1,4375% (Incl. VAT @ 15%)

PERFORMANCE FEES

The fund charges no performance fees.

TOTAL EXPENSE RATIO (TER) & TRANSACTIONAL COST (TC)

As at 30 June 2021
1,66[TER]+0,45[TC]=2,11% (rolling 3 years)
1,76[TER]+0,42[TC]=2,18% (past 12 months)

INVESTMENT OBJECTIVE

The IFM Technical Fund seeks to provide investors with capital growth in the first instance and also some income from dividends received on investments. The portfolio aims to be fully invested in the equity markets at all times. From time-to-time cash positions are held in anticipation of the identification of appropriate investment opportunities. The manager uses technical analysis as a primary basis for equity selection. The portfolio's investment style is *Value Investing*.

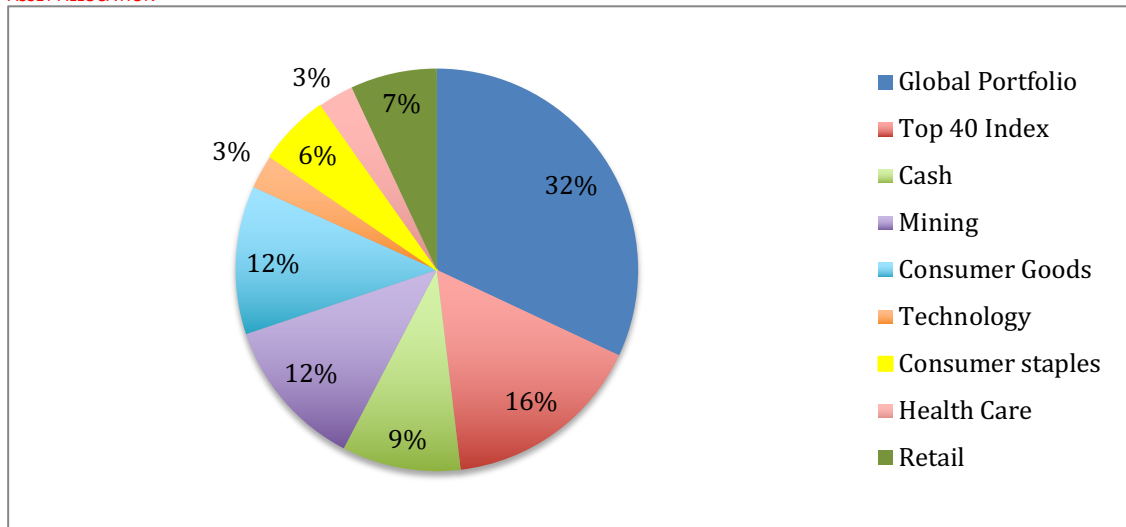
INVESTOR PROFILE

The fund is appropriate for all investors in a position to withstand short-term negative returns. Equity investments require longer-term investment periods to provide the expected returns. Short-term declines in the value of the portfolio could be larger than some investors are comfortable with. Investors with a short-term requirement for the funds invested should not consider the portfolio as a suitable investment.

MARKET AND PORTFOLIO OVERVIEW

- The IFM Technical fund managed its portfolio as best as possible to continue to make use of the allowed international exposure in terms of the current rules and regulations.
- The Manager made no significant changes to the portfolio.
- The Manager maintains a 20% exposure to the Heiden Grimaud Global Fund. From time to time the exposure change for various reasons and we rebalance the portfolio. **The Heiden Grimaud Global Fund is a Euro denominated fund managed by the Heiden Grimaud Group. It allows investors to also enjoy additional diversification into shares of companies not available on the local South African stock exchange. The fund normally has exposure to more than 1500 different companies located in developed countries around the globe.**

ASSET ALLOCATION



INVESTMENT PORTFOLIO SECURITY

INVESTMENT PORTFOLIO SECURITY	% OF FUND
Heiden Grimaud Global Fund (More than 1500 international securities in the portfolio)	21,23%
SATRIX Top 40 Index Fund	16,13%
Anglo American Plc	7,89%
British American Tobacco Plc	7,86%
FNB ETN on ISMSCI	7,73%
Woolworths Holdings	6,95%
Total	67,79%
Other Securities (7 Other Securities)	22,67%
Total Securities	90,46%
Cash and Cash Equivalents	9,54%
Total	100,00%

Worst calendar year performance since inception: 2008 – Fund returned -23,03% for that year.

INVESTMENT RETURNS (Periods greater than one year are annualised and the fund's investment returns are shown after taking into consideration all costs and fees paid)(Source of below data: JSE, Internal calculations)

	Year to Date	LAST 1 MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	LAST 3 YEARS	LAST 5 YEARS	LAST 10 YEARS
IFM Technical Fund	4,5%	4,51%	1,13%	2,56%	8,54%	6,54%	3,18%	7,24%
Benchmark	8,20%	-4,67%	-2,97%	-3,32%	18,46%	5,13%	4,75%	11,66%

