African Alliance
Asset Management

African Alliance Eswatini Managed Fund

As on 31 March 2020

Objective

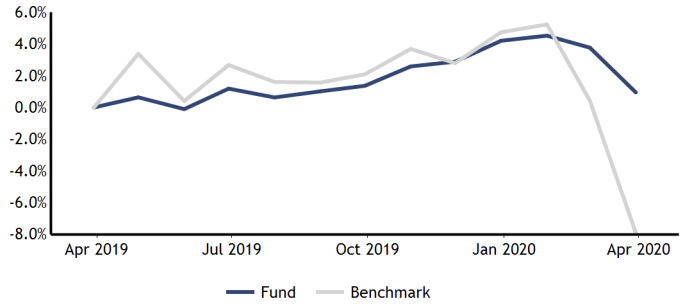
The African Alliance Swaziland Managed Fund will seek long-term capital growth, consistent with moderate investment risk and a reasonable level of current income.

Risk

Performance

Performance figures are net of management fees and based on the daily repurchase prices, which are geometrically linked on a daily basis.

Cumulative Performance



Annualised Performance

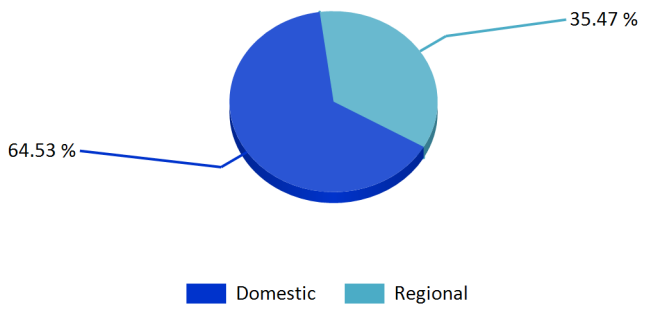
	1 year	2 year	3 years
Fund	0.95 %	3.18 %	4.44 %
Benchmark	-7.91 %	-1.26 %	1.97 %
Excess return	8.86 %	4.45 %	2.46 %
Risk Std. dev annualised			
Fund	3.95 %		4.91 %
Benchmark	11.36 %		8.88 %

Fund Details

Portfolio Manager	Grant Torlage
Fund Type	Regional - Balanced
Currency	Swazi Lilangeni
Benchmark	JSE SWIX - 51 % , ALBI - 17 % , STEFI 3M - 17 % , MSCI World - 9.75 % , Citi WGBI - 3.75 % , USD LIBID - 1.5 %
Inception Date	31 October 1995
Fund Size	SZL 51 703 056
NAV	SZL 6.05
NAV Inception	SZL
Minimum Lump Sum Investment	SZL 10 000
Minimum Monthly Investment	SZL 500
Initial Fees	5.00%
Annual Management Fees	2.00%
Income Distribution	Semi-Anually (May & November)
Fund Domicile	Swaziland
Bloomberg Ticker	

Holdings

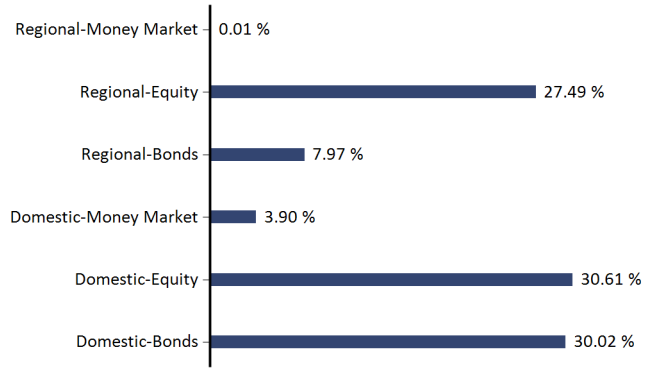
Geographical Allocation



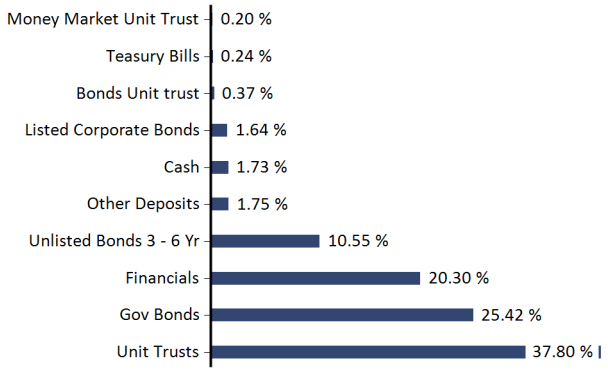
Top 10 Holdings

	Weight (%)
African Alliance Equity Prescient Fund B1	27.49%
Greystone Partners Limited	11.58%
Select Limited Medium Term Note	10.55%
INALA CAPITAL LIMITED	10.30%
SBC Limited	8.72%
RSA Govt Bond	7.97%
Central Bank of Eswatini	3.97%
Central Bank of Eswatini	3.97%
Central Bank of Eswatini	3.96%
Central Bank of Swaziland Bond	3.87%

Asset Allocation



Sector Allocation



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