



MAR
2022

OUR “BEST INVESTMENT VIEW” AT ALL TIMES

Amplify SCI* Strategic Income Fund

Erik Nel | Chief Investment Officer



INTELLIGENT IMPACT THAT MATTERS



www.amplify.co.za



TEREBINTH CAPITAL

Business overview

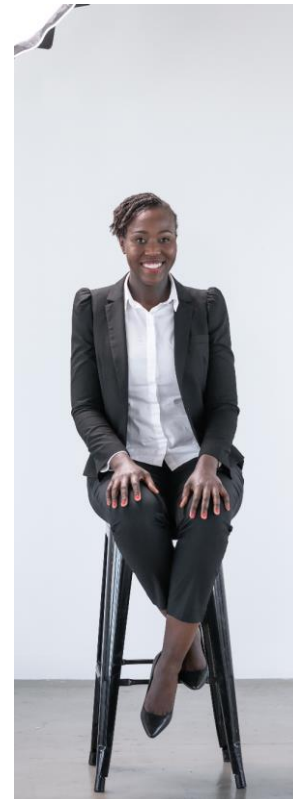
- Focused on growth, sustainability and consistency
- Founded in 2013
- AUM of R21billion
- Team of 10 professionals
- Combined experience of over 70 years
- 100% staff-owned by staff



Source: Terebinth Capital as at end 29 March 2022



Erik
Nel



Nomathibana
Matshoba

TEREBINTH CAPITAL

Process and philosophy



Philosophy

Centered on risk management, liquidity and high-quality assets.



Culture

Inclusivity and development (diluting key-person risk). Team members are respectful, hard-working, well-read, humble, strong on communication and sharing of ideas, treating colleagues and the market with respect, and above all is client-centric.



Process

Two-fold approach of combining macro analysis and quantitative precision for optimal asset allocation.



Transformation

Deliberately foster an environment where female and black talent can thrive. Majority female-owned and led, 67% female board. Level 2 B-BBEE contributor.



Consensus-styled approach

Flat structure, avoiding risk allocation and siloed approaches. Guarantees skills transfer in organic and sustainable fashion.



Investment focused

We are an absolute-return focused money manager, utilising the outsourced business model in a global best-practice, best-of-breed approach.

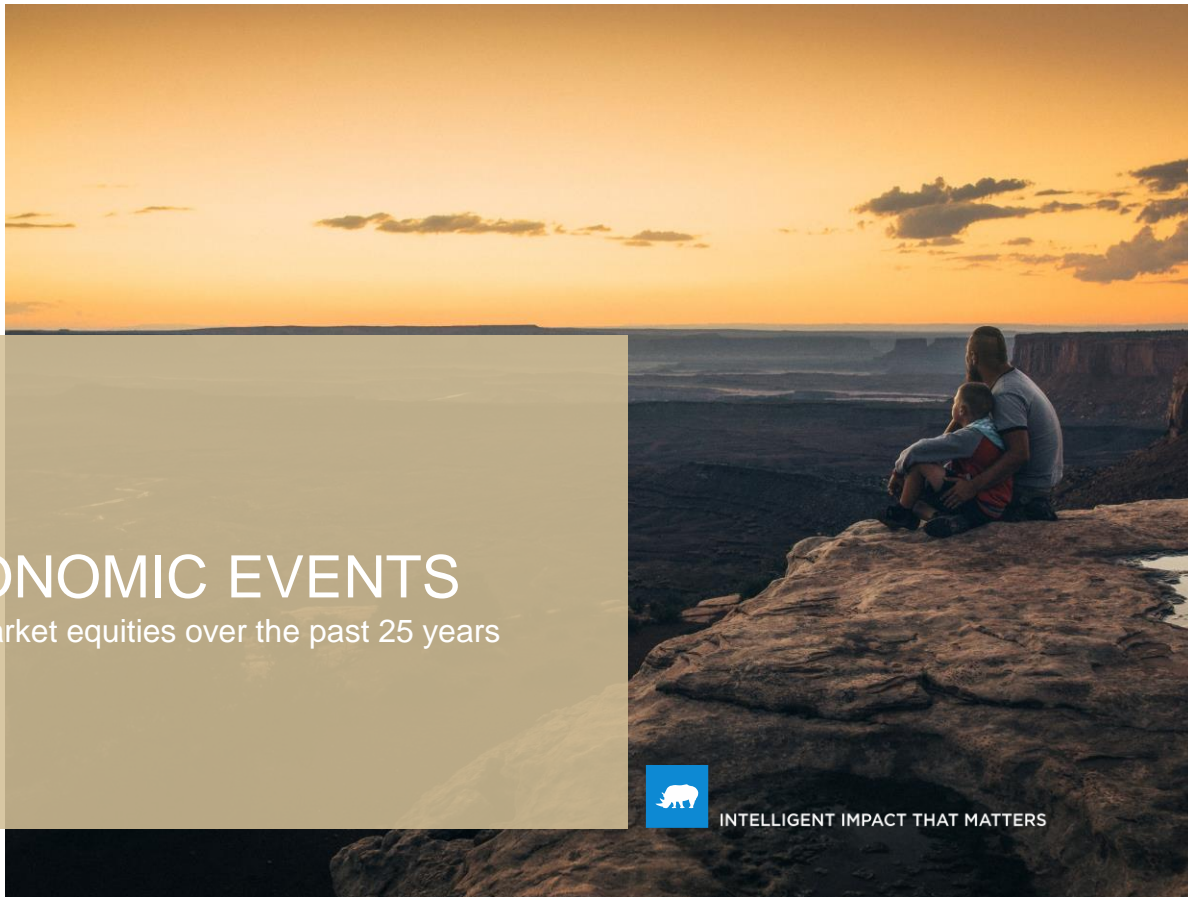


MACROECONOMIC EVENTS

Impact on emerging market equities over the past 25 years



INTELLIGENT IMPACT THAT MATTERS



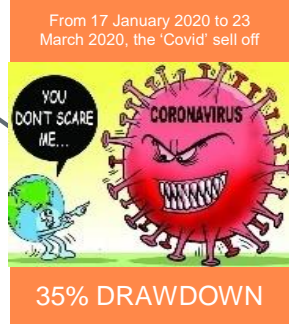
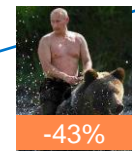
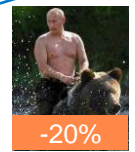
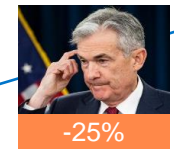
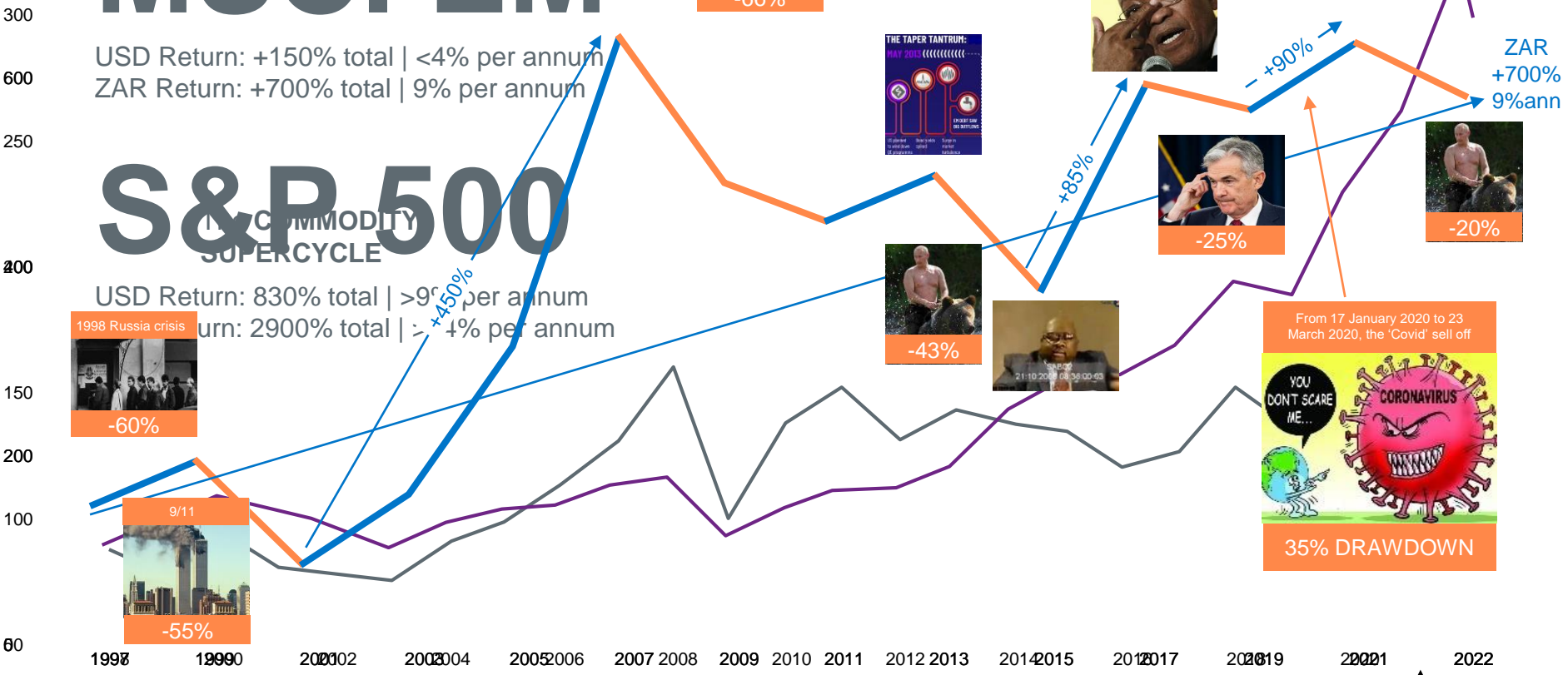
860

MSCI EM

USD Return: +150% total | <4% per annum
ZAR Return: +700% total | 9% per annum

S&P 500

USD Return: 830% total | >9% per annum
ZAR Return: 2900% total | >14% per annum



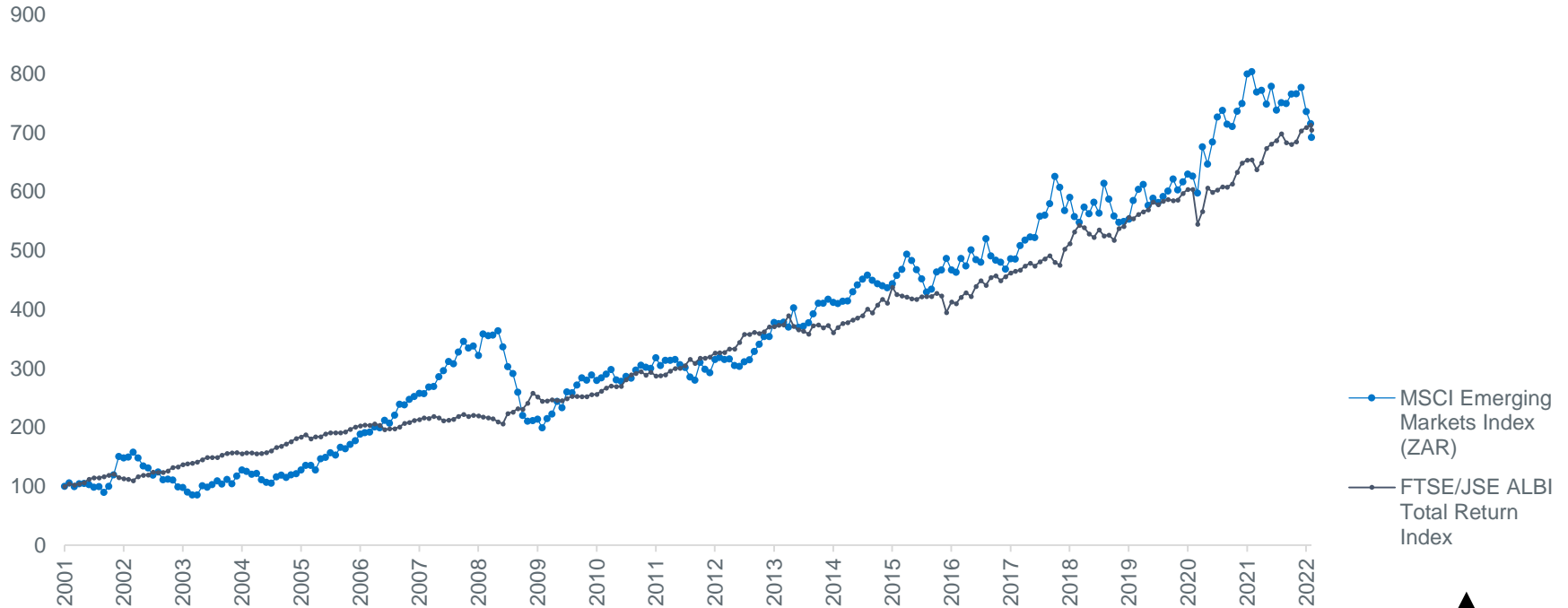
Source: Google, Bloomberg, Terebinth Capital as at end February 2022



TICK FOR TICK



Emerging market equities
highly correlated to SA
Government Bonds (ALBI)





AMPLIFY SCI* STRATEGIC INCOME FUND

Managed by
TEREBINTH
CAPITAL

Designed to outperform cash by investing in high quality and liquid assets

A conservative multi-asset flexible fixed income solution



Provides a high level of income

Seeking outperforming of STeFi +1%

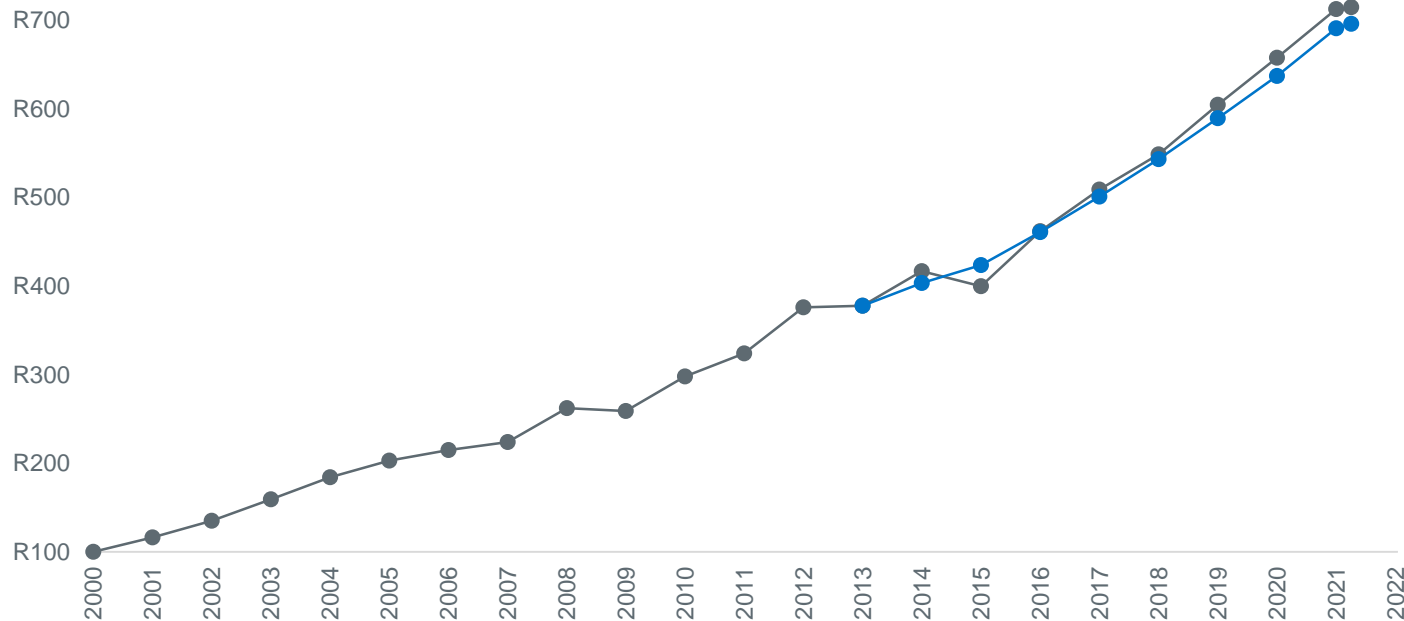


Maximises returns

Across liquid and high quality fixed interest assets

STABLE INCOME

At a fraction of the volatility



620%

FTSE/JSE ALBI
Total Return Index

9.8%

Annualised Return

● FTSE/JSE ALBI Total
Return Index

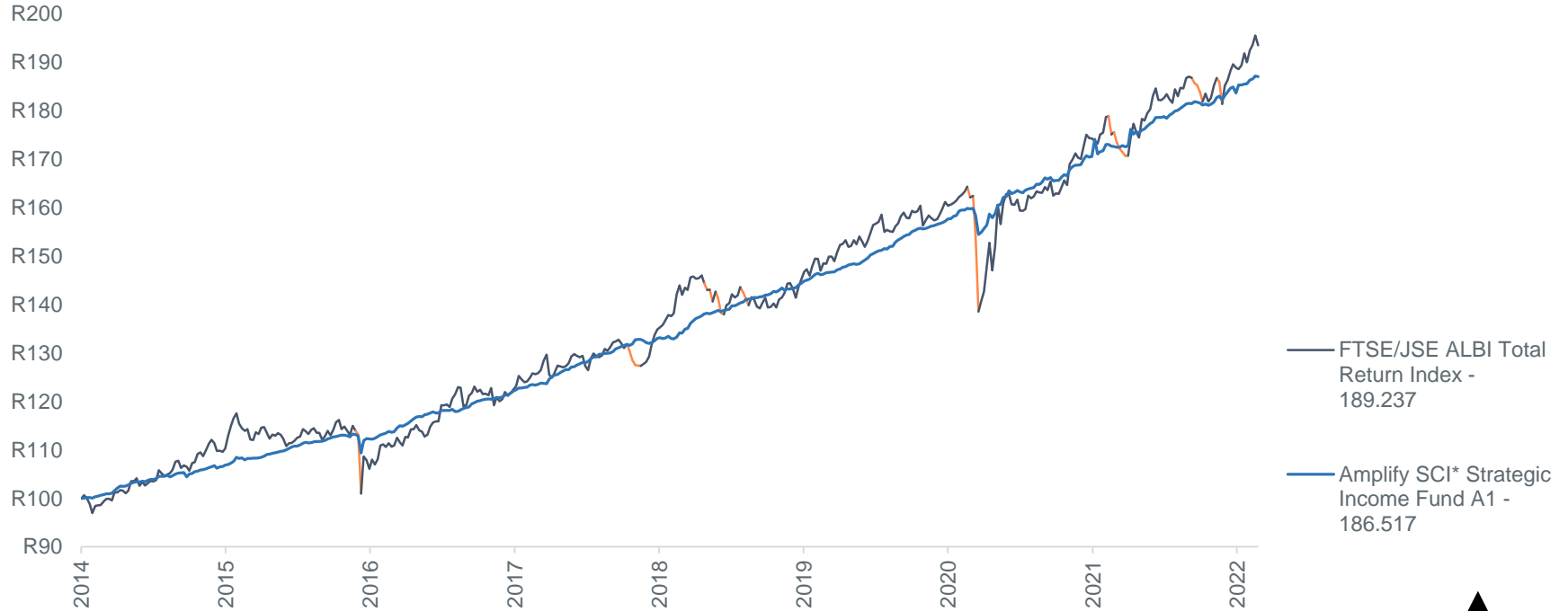
● Amplify SCI Strategic
Income Fund A1

STABLE INCOME

At a fraction of the volatility

FTSE/JSE ALBI vs

Amplify SCI* Strategic Income Fund A1



Source: Bloomberg, Terebinth Capital as at end February 2022 | Cumulative growth

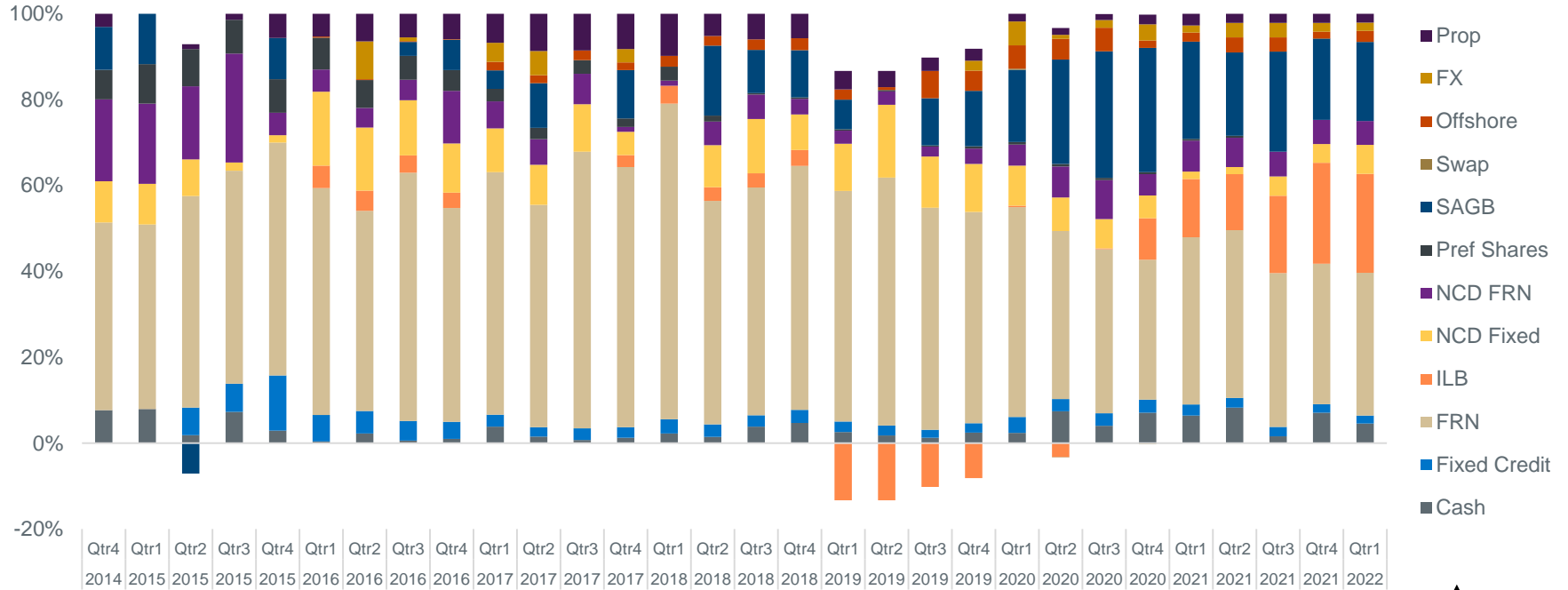


“BEST INVESTMENT VIEW”

At all times

ASSET ALLOCATION

Amplify SCI* Strategic Income Fund A1



Source: Curo data, Terebinth Capital as at end February 2022

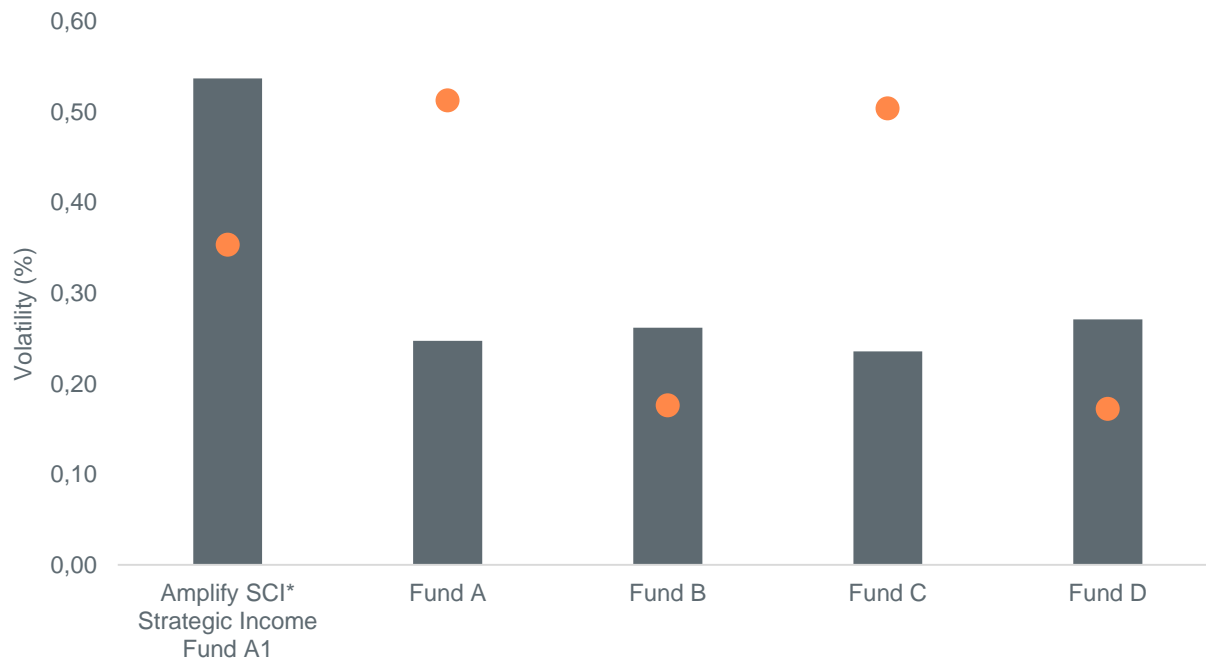


“BEST INVESTMENT VIEW”

At all times

DURATION ANALYSIS

Amplify SCI* Strategic Income Fund A1



Actively managing duration with high quality and liquid instruments



Average

1,60
1,40
1,20
1,00
0,80
0,60
0,40
0,20
0,00

■ Volatility of Duration
● Average Duration

A DIVERSIFIER

To enhance the ultimate income solution

PERFORMANCE

Amplify SCI* Strategic Income Fund A1

Low correlation to credit funds**

	Fund A	Fund B	Fund C	Fund D
Amplify SCI* Strategic Income Fund A1	0.55	0.38	0.30	0.52

Annualised performance

	YTD	1 Year	2 Years	3 Years	5 Years	Since Inception
Amplify SCI* Strategic Income Fund A1	0.98	8.31	8.20	8.48	8.68	8.00
Benchmark: STeFI + 1%	0.82	4.89	5.36	6.32	7.13	7.38
Peers: (ASISA) SA Multi-Asset Income	0.75	6.55	6.21	6.66	7.12	7.28
FTSE/JSE ALBI Total Return	1.40	9.02	8.66	8.75	8.91	7.99

Source: Morningstar as at end February 2022 | Inception date: 01 September 2014 | Annualised performance (%): Highest 11.3; Lowest 4.3 | Correlation calculated over 5 years

**Peers based on the largest four single managed and credit focused funds in the ASISA SA MA Income category





AMPLIFY SCI* STRATEGIC INCOME FUND

Managed by
TEREBINTH
CAPITAL

Designed to outperform cash by investing in high quality and liquid assets

Who should invest in this solution?



Risk profile

Conservative



Time horizon

Longer than 2 years



Unique aspect

Low correlation with peers

Disclaimer

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- The portfolio management of respective portfolio is outsourced to relevant authorised Financial Service Provider in terms of the FAIS Act, 2002:
- Abax Investments is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 856)
- Acumen Capital is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 14927)
- Laurium Capital is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 34142)
- Marble Rock is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 45906)
- Matrix Fund Managers is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 44663)
- Obsidian Capital is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 32444)
- Oystercatcher Investments is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 50509)
- Peregrine Capital is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 32444)
- Terabith Capital is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 47909)
- Truffle Asset Management is an authorised Financial Service Provider regulated by the Financial Sector Conduct Authority (FSP no: 36584)

While CIS in hedge funds differ from CIS in securities (long-only portfolios) the two may appear similar, as both are structured in the same way and are subject to the same regulatory requirements. The ability of a portfolio to repurchase is dependent upon the liquidity of the securities and cash of the portfolio. A manager may, in exceptional circumstances, suspend repurchases for a period, subject to regulatory approval, to await liquidity and the manager must keep the investors informed about these circumstances. Further risks associated with hedge funds include: investment strategies may be inherently risky; leverage usually means higher volatility; short-selling can lead to significant losses; unlisted instruments might be valued incorrectly; fixed income instruments may be low-grade; exchange rates could turn against the fund; other complex investments might be misunderstood; the client may be caught in a liquidity squeeze; the prime broker or custodian may default; regulations could change; past performance might be theoretical; or the manager may be conflicted.

Annualised return is the weighted average compound growth rate over the period measured.
Cumulative return is aggregate return of the portfolio for a specified period.

*Sanlam Collective Investments

