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Morningstar Announces Winners for 2022 South Africa Fund Awards

CAPE TOWN, 23 March 2022 — Independent investment research company Morningstar Research (Pty) Limited, a subsidiary of Morningstar, Inc. (NASDAQ: MORN) has named the winners of its 2022 Morningstar Fund Awards South Africa.

For the second year in a row, Satrix Investments has been awarded Best Fund House: Larger Fund Range. Truffle Asset Management scooped two awards – the first for its Truffle SCI Income Plus Fund being awarded the Best Bond Fund under the fund category awards, and the second being named the Best Fund House: Smaller Fund Range in the fund house category.

“Congratulations to all our 2022 Fund Award winners! The awards are designed to recognise the industry's top-notch fund offerings and investor-friendly firms. The winners of this year’s South Africa Fund Awards demonstrate the value of a solid long-term investment strategy at a time when domestic and international markets battled turbulent macro-economic and political headwinds”, said Tal Nieburg, Managing Director of Morningstar South Africa.

Morningstar selects the finalists using a quantitative methodology with a qualitative overlay that considers the one-, three- and five-year performance history of all eligible funds, and adjusts returns for risk using Morningstar Risk, a measure that imposes a higher penalty for downside variation in a fund’s return than it does for upside volatility. For the full Morningstar Awards methodology, please [click here](#).

“We believe this combination will ensure that the awards are given to funds which have earned strong one-year results and have also shown they have the ability to earn strong long-term returns without undue risk,” Nieburg added.

The Morningstar Fund Awards are hosted in 29 countries throughout the year at ceremonies across Europe, Asia, Africa and the Americas, honouring managers that have added the most value for investors. The awards are based on Morningstar Fund data as at 31 December 2021.

The winners for the 2022 Morningstar South Africa Fund Awards are:

FUND CATEGORY:	WINNERS:
Best Aggressive Allocation Fund	Southern Charter BCI Growth FoF
Best Bond Fund	Truffle SCI Income Plus
Best Cautious Allocation Fund	Sasfin BCI Stable
Best Flexible Allocation Fund	BCI Flexible
Best Global Equity Fund	Fundsmith Equity T Inc
Best Moderate Allocation Fund	Southern Charter BCI Balanced FoF
Best South Africa Equity Fund	Counterpoint SCI Value
FUND HOUSE CATEGORY:	WINNERS:
Larger Fund Range	Satrix Investments
Smaller Fund Range	Truffle Asset Management

– Ends –

Notes to Editors:

The Morningstar fund category and fund house awards are based on Morningstar fund data as at 31 December 2021. The awards methodology emphasises the one-year period, but funds must also have delivered strong three- and five-year returns after adjusting for risk within the award peer groups in order to obtain an award. In selecting winners, fund returns are adjusted for risk using Morningstar Risk, a measure which imposes a higher penalty for downside variation in a fund's return than it does for upside volatility.

References to and commentary on the above-mentioned funds should not be considered a solicitation to buy or sell that fund. Past performance is no guarantee of future results.

About Morningstar Research (Pty) Limited and Morningstar, Inc.

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