

E L E E N T

INVESTMENT MANAGERS

Independent. Active. Investors.

Our story, our approach and our funds



Element Investment Managers is an independent, owner-managed company established in 1998.

We provide discretionary investment management services to individuals, institutions and retirement funds.

We offer the investor a choice of unit trusts:

- ▣ *Element **Global Equity** Sanlam Collective Investments Fund*
- ▣ *Element **Earth Equity** Sanlam Collective Investments Fund*
- ▣ *Element **Balanced** Sanlam Collective Investments Fund*
- ▣ *Element **Real Income** Sanlam Collective Investments Fund*
- ▣ *Element **Islamic Global Equity** Sanlam Collective Investments Fund*
- ▣ *Element **Islamic Equity** Sanlam Collective Investments Fund*
- ▣ *Element **Islamic Balanced** Sanlam Collective Investments Fund*

The objective of these unit trusts is to maximise long-term, real absolute returns, while reducing downside risk through active management.

We are value-conscious, quality-bias investors with a view towards optimal diversification.

Our story

Founded in 1998 by James Frater & Dr Anwah Nagia

Previously Frater Asset Management

Both founders passed away

Renamed to Element Investment Managers in 2009

Rockwood became the new anchor shareholder

Acquired Integral Asset Management

Fundamental Investors

Quality-bias

- ▣ “Time is the friend of the wonderful company, the enemy of the mediocre.” – Warren Buffet
- ▣ Having “time” means that we can compound
- ▣ Sleep better at night holding ownership in good businesses

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Value-sensitive

- ▣ Try not to overpay for investments
- ▣ Preferably *underpay* for an investment
- ▣ Strong correlation between the valuation you pay and the ultimate return you generate

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Conscious of portfolio

- ▣ Optimally diversified
- ▣ Conscious of positioning
- ▣ Risk management

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 **Outcome: “Safe” portfolios that can form the core of client portfolios**

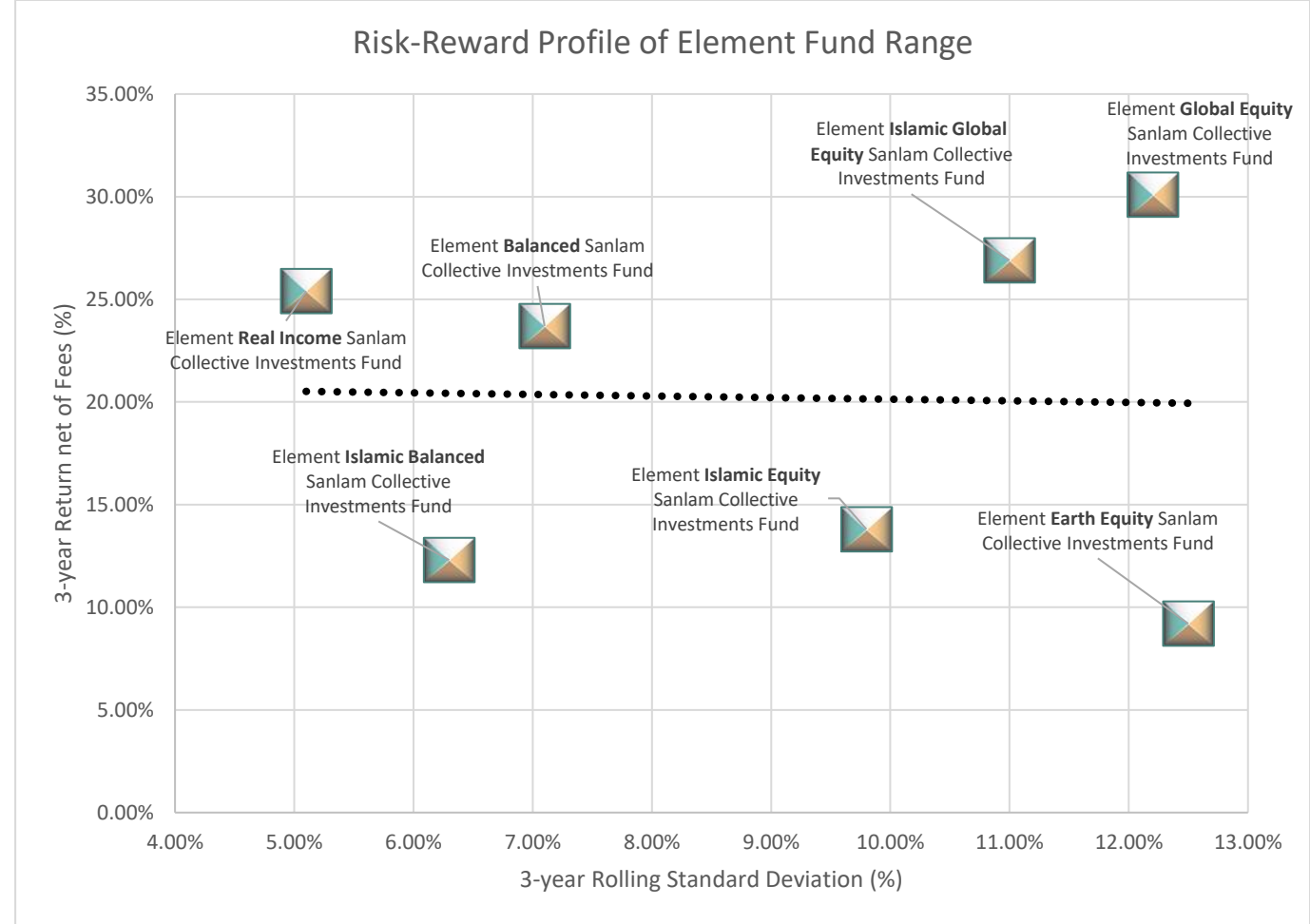
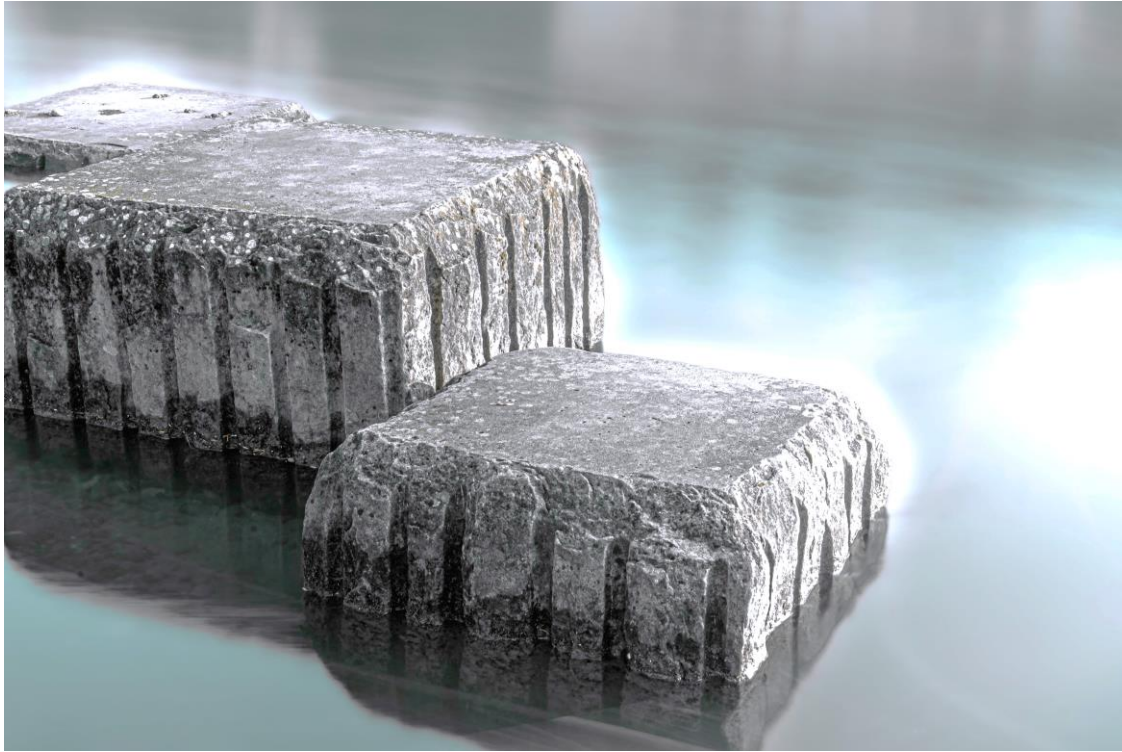


Our approach



ELEMENT

INVESTMENT MANAGERS



Sources: SCI, 31 December 2024 Fund Factsheets, & Element Investment Managers' workings

Our funds

Low-risk to high-risk, domestic to global, & traditional to Islamic – **underpinned by quality**



2018 - Element Balanced SCI* Fund – Raging Bull Certificate as the Best SA Multi-Asset High Equity Fund (straight performance over three years to December 2018).

*SCI refers to Sanlam Collective Investments.



Traditional unit trusts



Element Real Income Sanlam Collective Investments Fund		
ASISA Classification	SA – Multi-Asset – Low Equity	
Benchmark	CPI + 3%	
TER	1.9%	
TIC	2.0%	
Fund Size	R66m	
Potential Investor Profile		
Regulation 28	Yes	
Risk	Low	
Time Horizon	Medium term	
Top Five Holdings		
Short Investment Rational		
Global Equity Fund	Strategic allocation	
Earth Equity Fund	Strategic allocation	
R186 Government Bond	Real yield + short-duration	
R2030 Government Bond	Real yield + med-duration	
R2032 Government Bond	Real yield + med-duration	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	9.8%	6.0%
3 Years	7.8%	8.1%
5 Years	7.4%	7.8%

Element Balanced Sanlam Collective Investments Fund		
ASISA Classification	SA – Multi-Asset – High Equity	
Benchmark	Category Average	
TER	2.2%	
TIC	2.5%	
Fund Size	R92m	
Potential Investor Profile		
Regulation 28	Yes	
Risk	Moderate	
Time Horizon	Long-to-medium term	
Top Five Holdings		
Short Investment Rational		
Global Equity Fund	Strategic allocation	
Earth Equity Fund	Strategic allocation	
R186 Government Bond	Real yield + short-duration	
R2030 Government Bond	Real yield + med-duration	
R2025 Government ILB	Real yield + short-duration	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	8.5%	13.5%
3 Years	7.3%	8.3%
5 Years	8.3%	10.0%

Element Earth Equity Sanlam Collective Investments Fund		
ASISA Classification	SA – Equity – General	
Benchmark	FTSE/JSE All Share Index	
TER	1.8%	
TIC	2.3%	
Fund Size	R67m	
Potential Investor Profile		
Regulation 28	No	
Risk	High	
Time Horizon	Long term	
Top Five Holdings		
Short Investment Rational		
Momentum Group	Discount to EV & India	
Naspers –N–	HoldCo discount (UW)	
CoreShares S&P GloDiv.	Global high-quality defensives	
Reinet Investments SCA	Discount into Pension Corp.	
Firststrand Ltd	High-quality SA big bank	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	4.7%	13.4%
3 Years	3.0%	8.7%
5 Years	5.7%	12.2%

Element Global Equity Sanlam Collective Investments Fund		
ASISA Classification	Global – Equity – General	
Benchmark	MSCI World Index (ZAR)	
TER	2.3%	
TIC	2.6%	
Fund Size	R59m	
Potential Investor Profile		
Regulation 28	No	
Risk	High	
Time Horizon	Long term	
Top Five Holdings		
Short Investment Rational		
Vanguard Tot. World	Cheap beta entry	
TSMC	Bottleneck in global chips	
Sandoz Group AG	Cheap biosimilars & generics	
Microsoft Corp.	Global utility with AI optionality	
Netflix	Global streaming winner	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	7.6%	23.0%
3 Years	9.2%	13.0%
5 Years	10.6%	18.6%



Islamic unit trusts



Element Islamic Balanced Sanlam Collective Investments Fund		
ASISA Classification	SA – Multi-asset – High Equity	
Benchmark	Shari’ah Category Average	
TER	2.0%	
TIC	2.2%	
Fund Size	R116m	
Potential Investor Profile		
Regulation 28	Yes	
Risk	Moderate	
Time Horizon	Long-to-medium term	
Top Five Holdings		
Islamic Global Equity Fund	Strategic allocation	
Islamic Equity Fund	Strategic allocation	
Sukuk 08/07/2025	Short-term profit share	
Sukuk 05/09/2025	Medium-term profit share	
Sukuk 10/04/2025	Short-term profit share	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	8.1%	7.1%
3 Years	3.9%	5.0%
5 Years	6.8%	8.5%

Element Islamic Equity Sanlam Collective Investments Fund		
ASISA Classification	SA – Equity – General	
Benchmark	Shari’ah Category Average	
TER	1.9%	
TIC	2.2%	
Fund Size	R144m	
Potential Investor Profile		
Regulation 28	No	
Risk	High	
Time Horizon	Long term	
Top Five Holdings		
Islamic Global Equity Fund	Strategic allocation	
Bidvest Group	High-quality domestic industrial	
AVI Ltd	Market-leading SA Inc food products	
Aspen Pharmacare Holdings	Undervalued with generics tailwinds	
Visa Inc	High-barriers to entry payments network	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	6.7%	7.6%
3 Years	4.4%	4.1%
5 Years	9.5%	9.2%

Element Islamic Global Equity Sanlam Collective Investments Fund		
ASISA Classification	Global – Equity – General	
Benchmark	Dow Jones Islamic Market World Index	
TER	2.0%	
TIC	2.2%	
Fund Size	R191m	
Potential Investor Profile		
Regulation 28	No	
Risk	High	
Time Horizon	Long term	
Top Five Holdings		
TSMC	Bottleneck in global chips	
Microsoft Corp.	Global utility with AI optionality	
Visa Inc	High-barriers to entry payments network	
NewGold ETF	Local liquidity + gold hedge	
Cummins Inc	Engines & generators (i.e. datacentre)	
Annualized Performance (%)		
	Fund	Benchmark
1 Year	12.1%	21.8%
3 Years	8.3%	10.3%
5 Years	11.4%	18.6%

 Funds	 NINETY ONE	 GLACIER	 MOMENTUM	 STANLIB	 PSG	 ALLAN GRAY	 OLD MUTUAL	 EASY EQUITIES
Element Balanced Sanlam Collective Investments Fund	X	X	X	X			X	
Element Earth Equity Sanlam Collective Investments Fund	X	X	X	X			X	
Element Global Equity Sanlam Collective Investments Fund	X	X	X					
Element Islamic Balanced Sanlam Collective Investments Fund	X	X	X		X			
Element Islamic Equity Sanlam Collective Investments Fund	X	X	X		X	X		TBC
Element Islamic Global Equity Sanlam Collective Investments Fund	X	X	X	X	X	X		X
Element Real Income Sanlam Collective Investments Fund	X	X	X					TBC



Our team – Over a century experience



Keith McLachlan – CEO (Element Investment Managers)/Fund Manager/Investment Committee

- CA (SA)
- 2007-2010 - PWC
- 2010-2011 - Standard Bank CIB (Analyst)
- 2011-2014 - Thebe Stockbroking (Analyst)
- 2014-2020 – AlphaWealth (Fund Manager)
- 2021–Present - Integral Asset Management (CIO)
- 2024 – Present – Element Investment Managers



Danilo Pagani – Investment Committee/CEO (Integral Asset Management)

- B Com – Finance
- 2007–2010 – Co-operative Computing
- 2013–2015 – Imara/Momentum Securities
- 2015–2016 – Imara Asset Management SA
- 2016–2024 – Integral Asset Management



Duarte Da Silva – Investment Committee/Chairman (Element Investment Managers)

- B SC (Mechanical Eng.)
- PhD (Engineering)
- Doctorate of Philosophy (Eng)



Naseem Hassan – Investment Committee/Shariah Compliance/Director

- CA (SA)
- Rockwood Private Equity
- Acting CEO of Nouwens Carpets



Bruce Williamson – Investment Committee/Mining Specialist

- H Dip - Metalliferous Mining
- B Com – Accounting and Economics
- 1972-1977 – Gold Fields
- 1981-1985 - Ed Hern, Rudolph
- 1985-1998 - JD Anderson/SBC Warburg
- 1999-2002 - ABN Amro
- 2008-2016 - Imara Asset Management SA
- 2016-2024 - Integral Asset Management



Dave Eliot – Investment Committee

- B Com (Hons)
- 1972-1981 – London & Dominion
- 1981-1996 – First National Bank
- 1996-2003 – BoE-NatWest Securities
- 2003-2016 – Imara Asset Management SA
- 2016-2024 – Integral Asset Management



Ebrahim Moolla– Investment Committee/Shariah Compliance

- CA (SA)
- BCompt (UNISA)
- BCompt Honors (KZN)
- Islamic Finance (Cum Laude) – (CIMA London)
- International Trade Finance (LIBF – London)

Long-established **fund manager**

Strong investment team

Quality-bias with valuation sensitivity

Seven funds in our range for all client types

Full range of Islamic funds available

Summary

Independent. Active. Investors.

Contact us:

www.elementim.co.za

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ELEMENT INVESTMENT MANAGERS (PTY) LTD is an FSB authorised financial service provider. FSP No. 663. Registration No. 1998/006727/07.

Sanlam Collective Investments (RF) (Pty) Ltd SCI", a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager on request. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. SCI retains full legal responsibility for the third party portfolio. The Manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. An annualised return is the weighted average compound growth rate over the period measured. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. If the fund holds assets in foreign countries it could be exposed to the following risks regarding potential constraints on liquidity and the repatriation of funds: macro-economic, political, foreign exchange, tax, settlement and potential limitations on the availability of market information. If the fund holds assets in foreign countries it could be exposed to the following risks regarding potential constraints on liquidity and the repatriation of funds: macro-economic, political, foreign exchange, tax, settlement and potential limitations on the availability of market information.

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Disclaimer

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