

36ONE SNN Absolute Alpha Retail Hedge Fund Fact Sheet January 2021

(Class 1)

36ONE

Asset Management

The 36ONE SNN Absolute Alpha Retail Hedge Fund is an equity long/short hedge fund with a low net exposure. Depending on market direction and volatility, the Fund may at times trend towards a market neutral positioning.

Investment Manager: 36ONE Asset Management (Pty) Ltd

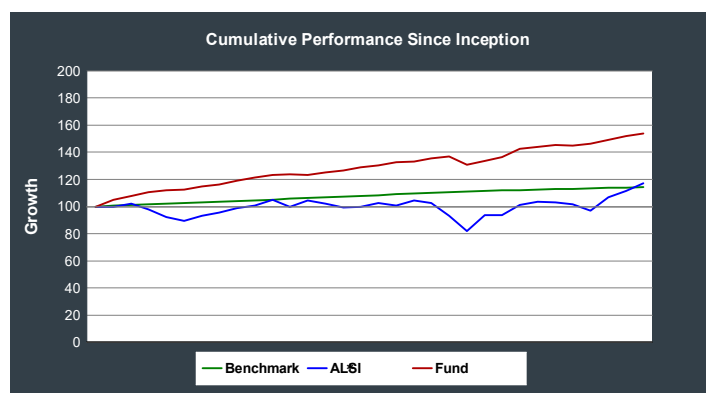
Fund Name: 36ONE SNN Absolute Alpha Retail Hedge Fund

ASISA Classification: Retail Hedge Fund - South African - Long/Short Equity - Market Neutral

Inception: 02 July 2018

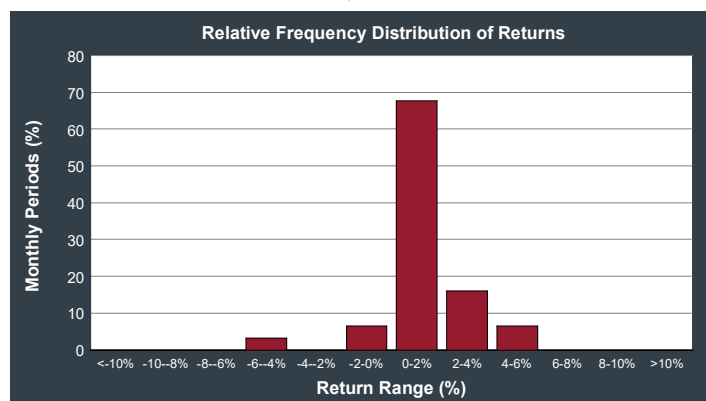
INVESTMENT OBJECTIVES:

- Generate absolute returns over the long term regardless of market direction.
- Grow investors capital in real terms over the long term.
- Reduce volatility of returns by managing the risks associated with investing in equities.



* 36ONE SNN Absolute Alpha Retail Hedge Fund

The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.



Net Monthly Performance Since Inception:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018							4.78	2.64	3.01	1.21	0.44	1.87	14.71
2019	1.19	2.39	1.95	1.54	0.43	-0.29	1.62	1.21	1.80	1.19	1.47	0.49	16.02
2020	1.78	1.15	-4.52	2.06	2.18	4.31	1.10	1.02	-0.24	1.03	1.85	1.71	14.03
2021	1.40												1.40

INVESTMENT PERFORMANCE

Returns to 31 Jan 2021	36ONE	Cash	ALSI
1 month	1.40%	0.27%	5.21%
3 months	5.05%	0.81%	21.19%
1 year	13.60%	3.89%	14.51%
Since inception p.a.	18.16%	5.31%	6.40%

RISK MEASURES

Standard Deviation p.a.**	5.46%	0.37%	20.37%
Loss Deviation*	4.72%	- %	16.41%
Gain Deviation*	3.91%	0.30%	16.96%
Sharpe Ratio*	1.24	n/a	0.37
Sortino Ratio*	1.94	n/a	0.64
Largest Drawdown	-4.52%	n/a	-21.72%
Best Month	4.78%	0.52%	13.98%
Worst Month	-4.52%	0.27%	-12.13%
Highest 12 Month Rolling Period	23.21%	6.28%	14.51%
Lowest 12 Month Rolling Period	7.97%	3.89%	-18.42%
Gain Periods	28	31	17
Loss Periods	3	-	14
Correlation	1.00	n/a	0.46
Value at Risk - 95%	3.05%	n/a	9.23%

Please note that the figures from the Investment Performance table are from CISCA inception date.

*Statistics based on 12 month rolling period.

** Statistics are based since inception date.

The annualised total return is the average return earned by an investment each year over a given time period, since date of the launch of the fund. The highest and lowest 1 year returns represent the highest and lowest actual returns achieved during any single calendar year since the original launch date of the portfolio. The performance figure given show the yield on a Net Asset Value ("NAV") basis. The yield figure is not a forecast. Performance is not guaranteed and investors should not accept it as representing expected future performance. Individual investor performance may differ as a result of initial fees, time of entry/actual investment date, date of reinvestment, and dividends withholding tax. The above benchmark(s) are for comparison purposes with the fund's performance. The fund does not follow the benchmark(s).

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Physical: 140 West Street, Sandton, 2196
Hurdle/Benchmark: Standard Bank Call Rate
Subscriptions: Daily
Redemptions: Daily
Management Fee: 1% p.a. (excl.VAT)
Performance Fee: 20% of excess above benchmark over a rolling 1 year period, capped at 3.5%

CIS Manager: Sanne Management Company (RF) (Pty) Ltd
Administrators: Sanne Fund Services SA (Pty) Ltd
Auditors: PricewaterhouseCoopers

Please note that the auditors changed from Deloitte to PricewaterhouseCoopers in August 2019.

GLOSSARY

Net Asset Value (NAV):	Means net asset value, which is the total market value of all assets in a portfolio including any income accruals and less and deductible expenses such as audit fees, brokerage and service fees.
Annualised Return:	Is the weighted average compound growth rate over the performance period measured.
Highest & Lowest Return:	The highest and lowest rolling twelve-month performance of the portfolio since inception.
Sharpe Ratio:	The ratio of excess return over the risk-free rate divided by the total volatility of the portfolio.
Sortino Ratio:	The ratio of excess return over the risk-free rate divided by the downside deviation of the portfolio.
Standard Deviation/Volatility:	The deviation of the return of the portfolio relative to its average.
Derivative/Financial Instrument:	A contract that derives its value (positive or negative) from another asset.
Drawdown:	The greatest peak to trough loss until a new peak is reached.
Correlation:	A number between -1 and 1 indicating the similarity of the dispersion of returns between the portfolio and another asset or index with 1 being highly correlated, -1 highly negatively correlated and 0 uncorrelated.
Value at Risk (VaR):	Value at risk is the minimum loss percentage that can be expected over a specified time period at a predetermined confidence level.

MANDATORY DISCLOSURES

Collective Investment Schemes are generally medium to long-term investments. The value of participatory interests (units) may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in scrip lending and borrowing. A schedule of fees, charges, and maximum commissions is available on request from the manager, as well as a detailed description of how the fees are calculated and applied. The manager does not provide any guarantee in respect to the capital or the return of the portfolio. Portfolios may be closed to new investors in order to manage it more efficiently in accordance with its mandate. Prices are published monthly on our website. Additional information, including key investor information documents, fact sheets, as well as other information relating to the portfolio, including the basis on which the manager undertakes to repurchase participatory interests offered to it, and the basis on which selling and repurchase prices will be calculated, is available, free of charge, on request from the manager. The value of an investment is dependent on numerous factors which may include, but not limited to, share price fluctuations, interest and exchange rates and other economic factors. Where funds are invested in off-shore assets, performance is further affected by uncertainties such as potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks and potential limitations on the availability of market information. The Manager ensures fair treatment of investors by not offering preferential fee or liquidity terms to any investor within the same strategy. The Manager is registered and approved by the Financial Sector Conduct Authority under CISCA. Sanne Management Company (RF) (Pty) Ltd, ("the Manager") is registered and approved in terms of the Collective Investment Schemes Control Act 45 of 2002. 36ONE Asset Management (Pty) Ltd (FSP No 19107) is authorised under the FAIS Act to provide discretionary investment management services to hedge funds. FirstRand Bank Limited is the appointed trustee.