



CENTAUR  
ASSET MANAGEMENT

# *Spoilt for Choice*

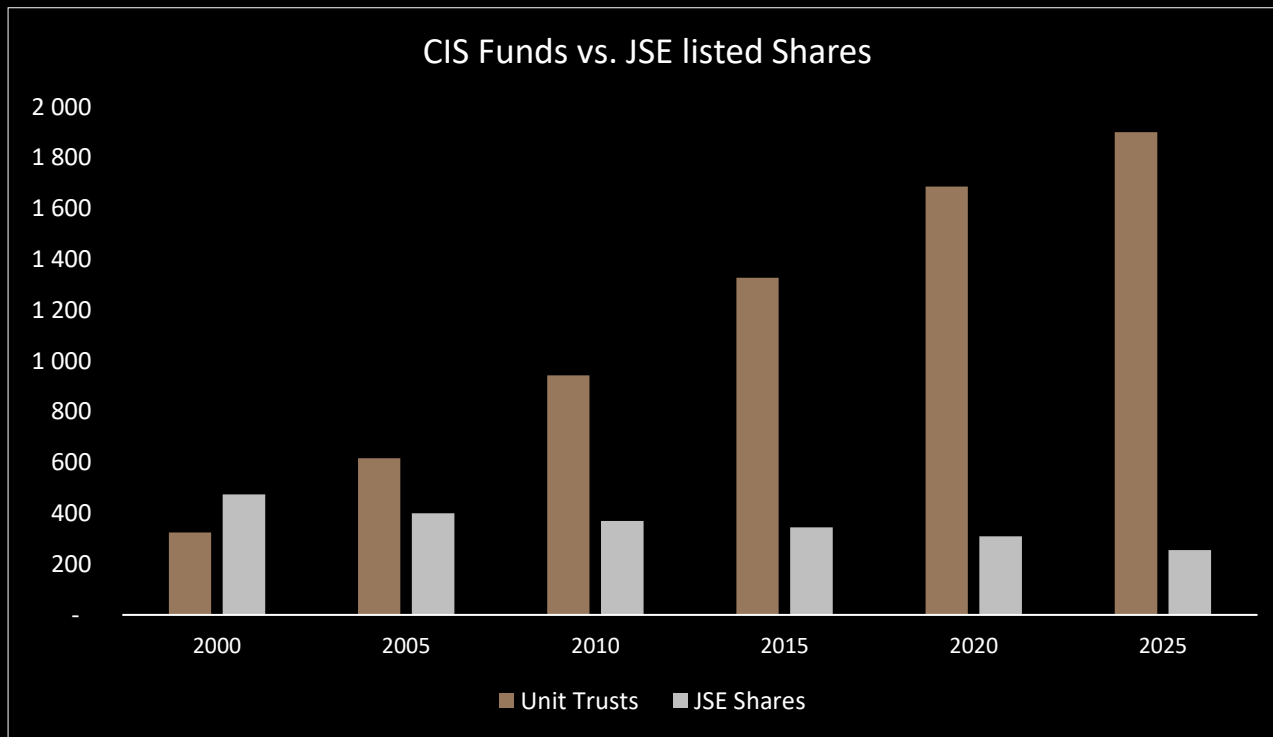
May 2025

# *Confused? You're not alone*

- There are over 1 800 unit trusts in SA.
- No wonder investors feel overwhelmed.
- The truth? The system is not designed to help you - it is designed to sell products.



# *Investors are overly spoilt for choice*



Source: ASISA, Centaur Estimates

# The paradox of choice in Asset Management

<b>Appetizers</b>		
1. Egg Roll.....	2.70	
2. Spring Roll.....	2.70	
3. Cheese Wontons.....	9.49	
4. Crispy Wontons.....	9.49	
5. Pan Fried Dumplings (4pcs).....	11.49	
6. Deep Fried Calamari with Spicy Salt.....	16.49	
7. Deep Fried Golden Chicken Wings.....	13.99	
8. Honey Garlic Chicken Wings.....	13.99	
8a. Thai Basil Chicken Wings.....	13.99	
9. Chicken Skewer (9pcs).....	13.49	
10. B.B.Q. Long Spare Ribs.....	15.49	
11. Honey Garlic Ribs.....	13.49	
12. B.B.Q. Pork Slices.....	14.49	
13. Onion Rings.....	7.49	
14. French Fries.....	7.49	
14a. Chicken Fingers.....	9.99	
		
<b>Dim Sum and Soup</b>		
15. Har Gow (4pcs) (Steamed Shrimp Dumplings).....	6.99	
16. Siu Mai (4pcs) (Steamed Pork & Shrimp Dumplings).....	6.99	
17. B.B.Q. Pork Buns (2 pcs).....	5.99	
18. Mini Sticky Rice.....	7.99	
(Sticky Rice with Chicken and Pork wrapped in Lotus Leaf)		
19. Wonton Soup.....	5.99	
20. Hot & Sour Soup.....	5.99	
21. Egg Drop Soup.....	5.99	
22. Clam Chowder Soup.....	7.99	
23. Thai Tom Yum Soup.....	7.99	
24. Chicken Cream Corn Soup.....	6.99	
		
<b>Teriyaki &amp; Thai Curry</b>		
25. Teriyaki Chicken.....	14.49	
26. Teriyaki Beef.....	14.49	
27. Teriyaki Shrimp.....	17.49	
28. Teriyaki Fish Fillet.....	16.49	
29. Teriyaki Mixed Vegetable.....	12.50	
30. Chicken Curry.....	14.49	
31. Beef Curry.....	14.49	
32. Shrimp Curry.....	17.49	
33. Fish Curry.....	16.49	
34. Vegetable Curry.....	12.50	
Choice of Green, Red or Yellow Curry Sauce		
All Curries Served with Steamed Rice		
		
<b>Vegetarian</b>		
35. Stir-Fried Mix Vegetable.....	12.50	
36. Tofu with Mix Vegetable.....	12.50	
37. Green Beans w/ Black Bean Sauce.....	12.50	
38. Garlic Broccoli.....	12.50	
39. Teriyaki Tofu.....	12.50	
40. Stir Fried Mushrooms.....	12.50	
41. Mix Vegetable with Almond.....	12.50	
<b>Chicken</b>		
42. Lemon Chicken.....	14.49	
43. Almond Soo Gai.....	14.49	
44. Sesame Chicken.....	14.49	
45. Moogoo Gai Pan.....	14.49	
46. Spicy Peanut Chicken.....	14.49	
47. Szechuan Chicken.....	14.49	
48. Kung Pao Chicken.....	14.49	
49. Chicken with Bok Choy.....	14.49	
50. Chicken with Broccoli.....	14.49	
51. Almond Gai Ding.....	14.49	
52. Pineapple Chicken.....	14.49	
53. Orange Chicken.....	14.49	
54. General Tao Chicken.....	14.49	
55. Chicken with Black Bean Sauce.....	14.49	
56. Chicken with Mix Vegetable.....	14.49	
57. Thai Basil Chicken.....	14.49	
		
<b>Beef</b>		
58. Sesame Beef.....	14.49	
59. Chili Beef.....	14.49	
60. Szechuan Beef.....	14.49	
61. Kung Pao Beef.....	14.49	
62. Beef with Bok Choy.....	14.49	
63. Beef with Broccoli.....	14.49	
64. Beef w/ Mixed Vegetable and Almond.....	14.49	
65. Ginger Beef.....	15.49	
66. Orange Beef.....	15.49	
67. Satay Beef.....	15.49	
(Beef Stir Fried with Vegetable Pineapple in Satay Sauce)		
68. Beef with Tomato.....	14.49	
69. Beef with Mushroom.....	14.49	
70. Beef with Green Pepper.....	14.49	
71. Beef with Mix Vegetable.....	14.49	
72. Beef with Black Bean Sauce.....	14.49	
		
<b>Sweet and Sour</b>		
73. Chicken Ball.....	14.50	
74. Jumbo Shrimp.....	16.49	
75. Sweet and Sour Pork.....	13.49	
76. Sweet and Sour Spare Ribs.....	13.49	
77. Sweet and Sour Fish Fillet.....	15.49	
		
<b>Seafood</b>		
78. Shrimp with Lobster Sauce.....	16.49	
80. Szechuan Shrimp.....	16.49	
81. Kung Pao Shrimp.....	16.49	
82. Shrimp with Mixed Vegetable.....	16.49	
83. Shrimp and Scallops with Mixed Veg.....	18.49	
84. Scallops with Mixed Vegetable.....	17.49	

## starter

Freshly Baked Klein Joostenberg Baguette Loaf, Tokara Kalamata Olives, Curry Aioli, Pickled Beets

Welsh Rarebit, "The Wild Bunch" Green Asparagus, Vredenhof Organic Broad Beans, Dalewood Simond

## main course

15-Hour Braised Free Range Karoo Lamb, Celeriac and Spring Herb Salad

Carrot Puree, Roasted Carrots, Almond Pesto, Baked Dalewood Feta

Mason Cos Lettuce, Sweet Mustard Dressing

Duck Fat Roasted Potatoes

## dessert

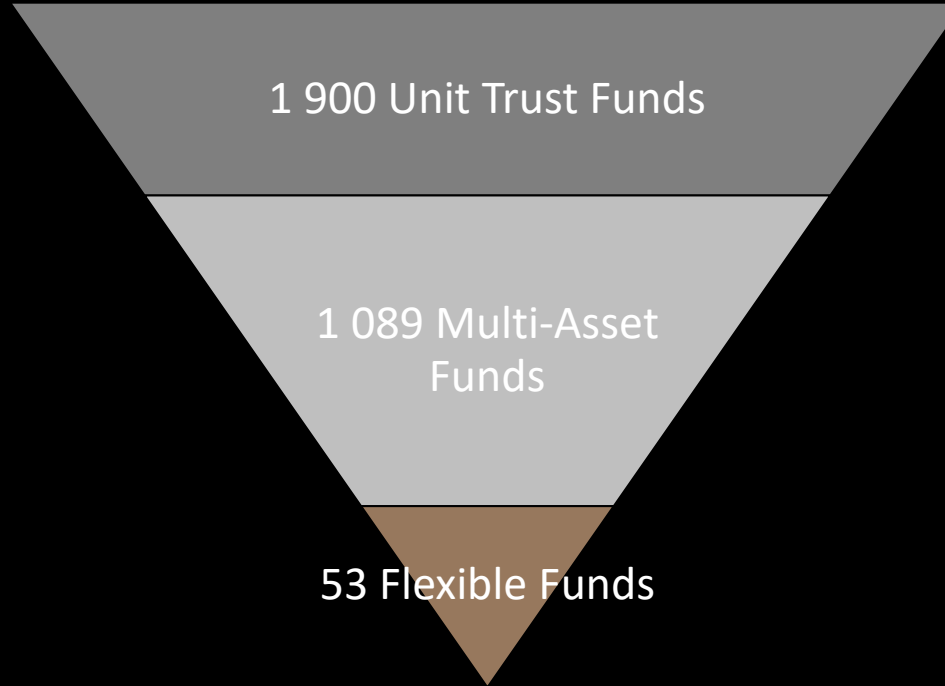
Dark Chocolate Mousse, Spring Berries, Strawberry Sorbet

# *How does one pick an asset class or region?*

2019	2020	2021	2022	2023	2024
MSCI World	MSCI World	Property ALSI	All Bond Index	MSCI World	Property ALSI
All Share Index	All Bond Index	MSCI World	All Share Index	Property ALSI	MSCI World
All Bond Index	All Share Index	All Share Index	Property ALSI	All Bond Index	All Bond Index
Property Index	Property Index	All Bond Index	MSCI World	All Share Index	All Share Index

Source: Bloomberg, Dec 2024

*Let's narrow the decision down*



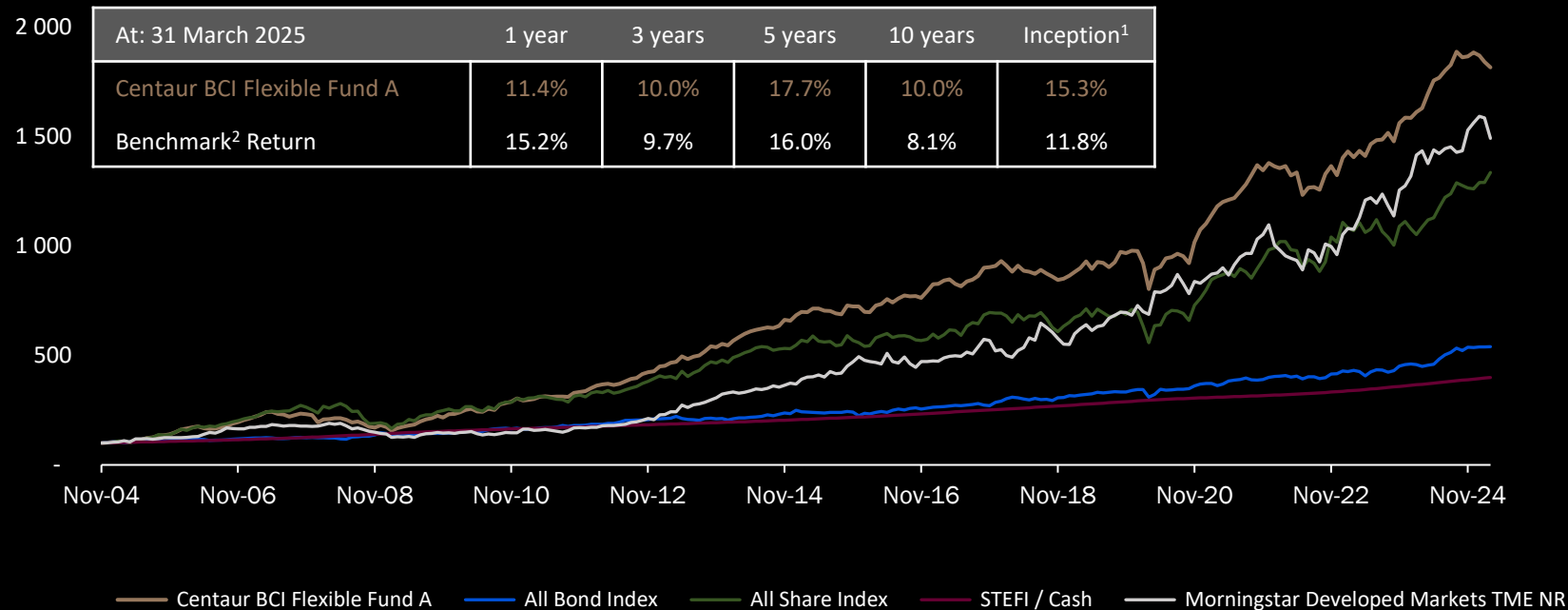
# *Flexible Funds are underutilized in South Africa*

	1 year	3 year	5 year	7 year
SA Multi-Asset Flex	13.4%	9.0%	14.7%	9.0%
SA Multi Asset High Equity	12.2%	8.9%	13.5%	8.5%
SA Equity General	16.8%	7.4%	16.6%	8.5%

Source: MoneyMate

- Equity like returns with lower volatility.
- Ability to use asset allocation tools beyond Regulation 28 limits.
- Excellent boutique managers running flexible funds in South Africa.

# Centaur BCI Flexible Fund



# *Centaur BCI Flexible Fund – 20 Years Of Performance*

	Return	Rank
Centaur BCI Flexible (A Class)	15.7%	1
Global Equity Fund	15.6%	2
Resources Fund	15.0%	3
Growth Fund	14.8%	4
Global Equity Fund	14.7%	5

Source: Morningstar data, Dec 2024

- Centaur BCI Flexible Fund is the number **1 unit trust in the country over 20 years out of 485 funds.**
- The only multi-asset fund in the top 10.

# *What's on the Centaur Menu?*

## **Centaur BCI Flexible Fund**

Chef's pick for all conditions.

## **Centaur BCI Balanced Fund**

Diversification & Reg 28.

## **Centaur BCI SA Equity Fund**

Targeted growth.

Source: Centaur Asset Management

*When the world chases noise,  
Centaur chases performance.  
Over 20 years, we've proven:  
simplicity outperforms complexity.*



**CENTAUR**  
ASSET MANAGEMENT

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