


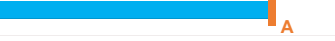



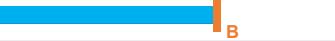


ASSESSMENT REPORT 2020

27Four Investment Managers

Summary Scorecard

AUM	Module Name	Your Score	 Your Score Median Score
	01. Strategy & Governance	A	
Indirect - Manager Sel., App. & Mon			
>50%	02. Listed Equity	A+	
<10%	03. Fixed Income - SSA	A+	
<10%	04. Fixed Income - Corporate Financial	A	
<10%	05. Fixed Income - Corporate Non-Financial	A+	
<10%	07. Private Equity	A+	
<10%	08. Property	A+	
<10%	09. Infrastructure	Not reported	
Direct & Active Ownership Modules			
<10%	10. Listed Equity - Incorporation	A	
<10%	11. Listed Equity - Active Ownership	C	
<10%	12. Fixed Income - SSA	B	
<10%	14. Fixed Income - Corporate Non-Financial	Not reported	