

Description

- Compiled by the Global & Local technical department
- Portfolio contains exposure to local and foreign equities, bonds, property and cash holdings
- Aims to provide stable returns over the long term and short term
- Moderate risk profile
- Predominantly used on the Investec Platform

Return objective

CPI + 3% over a rolling 3-year period

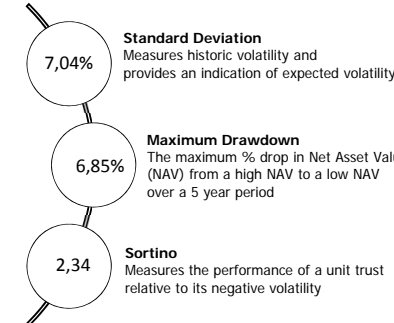
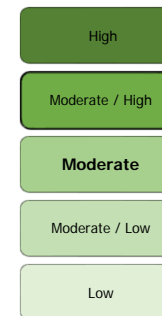
Regulation 28

Non-Compliant (Not subject to Regulation 28)

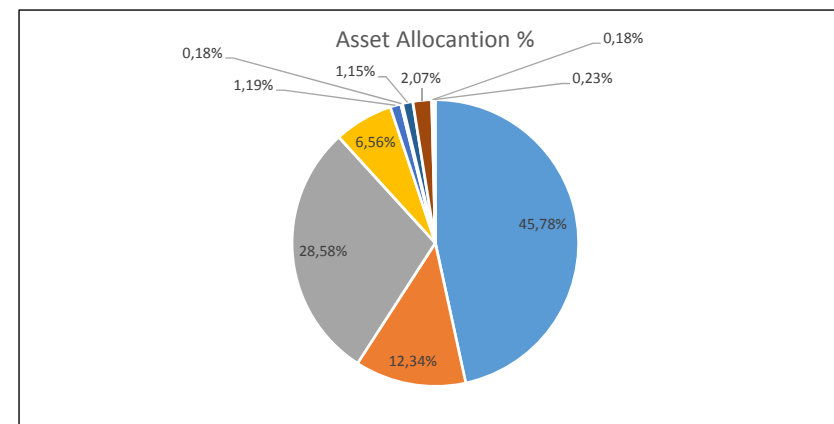
Inception

July 2015

Risk Profile and Statistics



Performance								
Fund Name	Fund Allocation	YTD	1 Month	3 Month	1 Year	3 years Annualised	5 Years Annualised	Since Inception
Nedgroup Opportunity Fund	15%	4,82%	3,39%	3,96%	7,40%	9,26%	12,66%	13,46%
Allan Gray Balanced Fund	25%	4,46%	2,53%	2,44%	5,11%	8,83%	13,07%	17,71%
PSG Balanced Fund	25%	3,38%	-0,35%	2,61%	9,54%	9,07%	13,10%	14,38%
Investec Equity Fund	20%	5,00%	2,41%	1,76%	0,91%	8,48%	13,70%	16,85%
Investec Global Franchise Feeder Fund	15%	9,82%	5,84%	6,52%	2,61%	15,28%	20,38%	11,15%
Weighted Average Performance	100%	5,16%	2,41%	3,19%	5,35%	9,85%	14,24%	15,08%
Allan Gray - Tax Free Savings Account		4,07%	0,72%	2,04%	8,15%	9,75%	13,73%	15,72%
Global & Local Domestic Houseview		4,48%	2,68%	2,82%	5,69%	8,14%	11,83%	13,44%
Global & Local Domestic Stable Houseview		3,56%	1,40%	2,00%	7,67%	8,80%	11,88%	12,89%
BHI		2,79%	1,51%	2,37%	8,74%	12,67%	13,25%	n/a
JSE (Price Return)		6,25%	2,98%	2,20%	1,62%	3,27%	9,38%	12,36%
Allan Gray Money Market		2,61%	0,67%	1,94%	7,89%	6,99%	6,33%	8,01%



Top ten holdings %	
Investec Global Franchise Fund	14,98%
Sasol	3,24%
Naspers	2,81%
FirstRand	2,51%
British American Tobacco PLC	2,45%
Foreign Equities	2,41%
Orbis SICAV Global Balanced Fund	2,14%
Old Mutual	2,05%
Money Market	1,85%
Orbis Global Equity	1,64%
Total	36,08%

April - Market Indicators					
JSE Overall	↑ 3,38%	SP 500	↑ 1,08%	NZSE 50	↑ 2,73%
JSE Top 40	↑ 4,22%	Nasdaq	↑ 3,04%	Gold \$	↑ 0,69%
JSE Gold	↓ -1,45%	FTSE 100	↓ -1,62%	Gold R/kg	↑ 0,12%
JSE Financial	↑ 2,86%	DAX	↑ 1,02%	Silver \$	↓ -7,09%
JSE Industrial	↑ 5,11%	CAC40	↑ 2,83%	Platinum \$	↓ -2,05%
JSE Indust 25	↑ 5,91%	Nikkei	↑ 2,00%	Palladium \$	↑ 1,60%
JSE Resource	↑ 0,08%	Shanghai	↓ -2,49%	186	↑ -1,80%
DJ Futures	↑ 1,18%	Hang-Seng	↑ 2,08%	204	↑ -1,97%
DJ Ind	↑ 1,21%	All Ords	↑ 1,11%	207	↑ -3,21%
Brent Crude	↓ -3,82%	USD / ZAR	↑ -0,61%	GBP / ZAR	↓ 2,17%
		EUR / ZAR	↓ 1,67%	NZD / ZAR	↑ -1,71%
		AUD / ZAR	↑ -1,53%	AUD / JPY	↓ 0,54%
		EUR / USD	↓ 2,28%	GBP / USD	↓ 2,78%

Asset Allocation	
Local equity	45,78%
Local bond	12,34%
Foreign equity	28,58%
Local cash	6,56%
Foreign bond	1,19%
Foreign property	0,18%
Foreign cash	1,15%
Local property	2,07%
Foreign property	0,18%
Local derivative	0,23%

Disclaimer: All returns and values calculated above are from the Allan Gray Fund Research Report as well as the Allan Gray Investment Overview. Past Performance is not an indicator of future performance. Please note Asset Allocation and Top Ten holdings are as end of previous quarter.

Market Indicators: Compiled from data obtained from www.sharenet.co.za. Returns are for the period 1 April 2017 - 30 April 2017 calculated by Global & Local technical Department and is therefore not the actual returns achieved.

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