

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- and short-term.
- Moderate risk profile
- Predominantly used on the Allan Gray Platform

Return objective

CPI + 3% over a rolling 3-year period

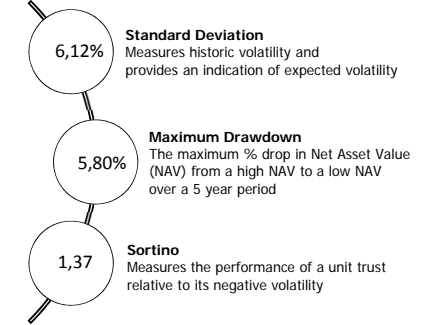
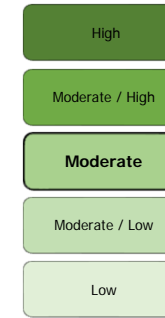
Regulation 28

Compliant

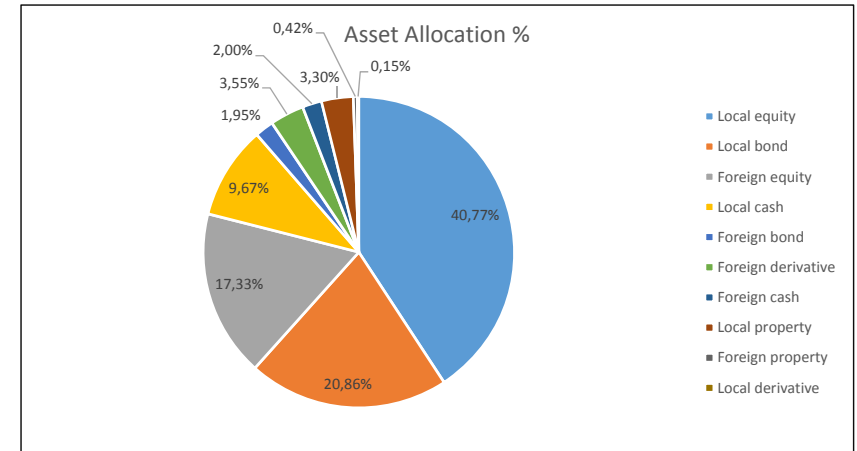
Inception

October 2016 - Amended 16 March 2018

Risk Profile and Statistics



Performance								
Fund Name	Fund Allocation	YTD	1 Month	3 Month	1 Year	3 years Annualised	5 Years Annualised	Since Inception
Allan Gray Balanced Fund	18%	-0,93%	-1,43%	-2,65%	9,09%	8,25%	11,10%	17,17%
Allan Gray Stable Fund	18%	0,34%	-0,45%	-0,70%	9,57%	9,45%	9,51%	12,28%
Coronation Balanced Defensive Fund	14%	-0,82%	-0,60%	-1,92%	5,65%	5,29%	7,93%	9,79%
Investec Diversified Income Fund	8%	1,89%	1,37%	2,66%	9,07%	8,35%	7,38%	8,54%
Nedgroup Global Equity Feeder Fund	4%	-2,90%	-4,37%	-11,75%	5,38%	8,98%	16,38%	8,31%
Prudential Dividend Maximiser Fund	5%	-0,98%	-2,53%	-2,59%	13,21%	5,29%	10,69%	17,43%
Investec Equity Fund	9%	-0,15%	-1,71%	-3,93%	10,73%	6,20%	12,63%	17,33%
Nedgroup Rainmaker Fund	6%	0,25%	-0,54%	-1,59%	16,20%	4,68%	10,35%	18,63%
Prudential Balanced Fund	18%	-0,56%	-1,17%	-1,33%	10,91%	6,33%	10,78%	14,03%
Weighted Average Performance	100%	-0,33%	-1,01%	-1,95%	9,65%	7,20%	10,30%	13,76%
BHI		1,40%	0,37%	3,28%	12,31%	13,41%	13,37%	n/a
JSE (Price Return)		-1,98%	-5,31%	-2,93%	14,04%	3,02%	8,01%	12,32%
Allan Gray Money Market		1,29%	0,65%	1,92%	7,97%	7,46%	6,76%	8,01%



Top ten holdings %	
Bond Exchange of South Africa	7,56%
Naspers	5,22%
Nedgroup Investments Global Equity Fund	3,95%
Sasol	3,12%
Prudential Worldwide Managed Fund	3,10%
British American Tobacco	2,64%
Orbis SICAV Global Balanced Fund	2,43%
Standard Bank Group Ltd	2,26%
Prudential High Interest Fund	2,17%
Old Mutual PLC	2,17%
Total	34,62%

February - Market Indicators							
JSE Overall	↓ -1,98%	Nasdaq	↓ -1,87%	Gold \$	↓ -2,15%	Brent Crude	↓ -6,32%
JSE Top 40	↓ -2,34%	FTSE 100	↓ -4,00%	Gold R/kg	↓ -2,88%	USD / ZAR	↑ -0,64%
JSE Gold	↓ -14,15%	DAX	↓ -5,71%	Silver \$	↓ -5,04%	GBP / ZAR	↑ -3,69%
JSE Indust 25	↓ -3,51%	CAC40	↓ -2,94%	Platinum \$	↓ -1,74%	EUR / ZAR	↑ -2,44%
JSE Resource	↓ -4,88%	Nikkei	↓ -7,41%	Palladium \$	↑ 1,59%	NZD / ZAR	↑ -2,83%
DJ Futures	↓ -4,64%	Shanghai	↓ -4,57%	186	↑ -1,06%	AUD / ZAR	↑ -4,40%
DJ Ind	↓ -4,28%	Hang-Seng	↓ -5,58%	204	↑ -6,55%	EUR / USD	↑ -1,76%
SP 500	↓ -3,89%	All Ords	↓ -2,14%	207	↑ -0,28%	GBP / USD	↑ -3,01%

Asset Allocation	
Local equity	40,77%
Local bond	20,86%
Foreign equity	17,33%
Local cash	9,67%
Foreign bond	1,95%
Foreign derivative	3,55%
Foreign cash	2,00%
Local property	3,30%
Foreign property	0,42%
Local derivative	0,15%

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 quarter ending December 2017

Market Indicators: Compiled from data obtained from www.sharenet.co.za. Returns are for the period 1 February 2018 - 28 February 2018 calculated by Global & Local technical Department and is therefore not the actual returns achieved.