



Investment & Retirement Specialists

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ALLAN GRAY

Allan Gray Offshore Houseview Report

Description: Allocating a portion of your investment offshore spreads your risk across different economies and geographic regions and opens up the possibility of earning returns under different conditions. Depending on various factors, such as global economic conditions and the exchange rate, offshore assets may at times perform better than local and vice versa. Investing offshore also provides the potential to increase returns by offering access to industries and companies that may not be available locally, or that may be performing differently.

Risk Profile:

Low / Moderate Moderate Moderate / High

Return Objective:

4% in US Dollars Over a Rolling 5 Year Period

Exchange Rate (30 June 2018)

R 13,72

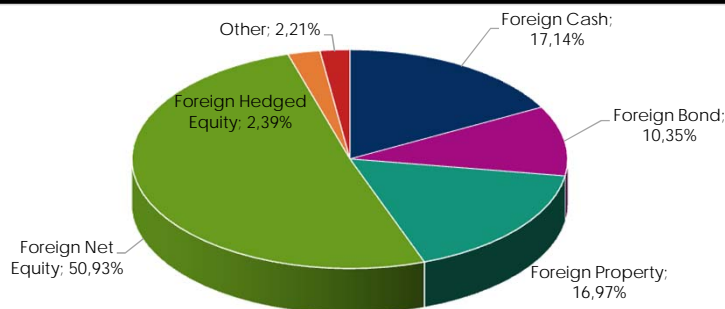
Total Investment Charge:

1,56%

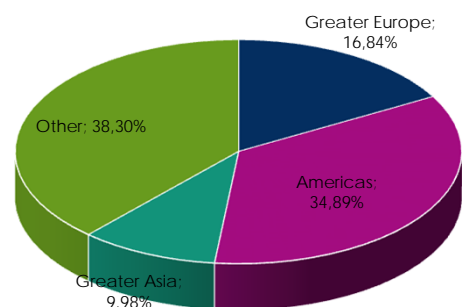
Performance Data

	YTD	1 Months	1 Year	3 Years	5 Years
Allan Gray Houseview Return USD (Annualised)	-1,87%	0,13%	4,83%	5,39%	6,31%
Allan Gray Houseview Return ZAR (Annualised)	8,85%	8,67%	9,96%	10,53%	17,95%
Allan Gray Houseview Return ZAR (Accumulated)	8,85%	8,67%	9,96%	31,61%	90,06%
Exchange Rates USD - ZAR	R 12,37	R 12,65	R 13,08	R 12,25	R 9,89

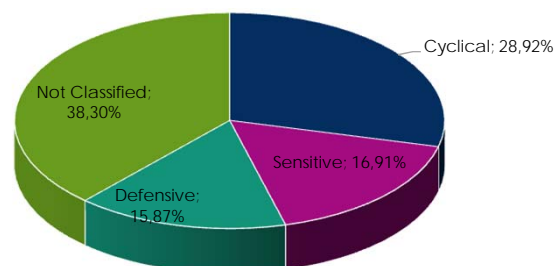
Asset Allocation



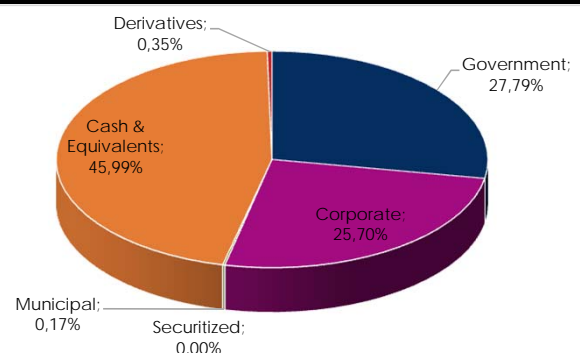
Equity Country Allocation



Equity Sector Allocation



Equity Industry Allocation



Individual Fund Performance Summary (Annualised %)

Fund Name	Fund Allocation	YTD	1 Month	1 Year	3 Years	5 Years
Ashburton Dollar Asset Management Fund (USD)	7,00%	-0,56%	-0,79%	1,96%	0,67%	2,26%
Clearance Camino Fund (GBP)	7,00%	-0,47%	-0,43%	15,29%	9,03%	12,47%
Coronation Global Capital Plus *F (USD)	15,00%	-1,50%	0,60%	1,10%	3,10%	4,10%
Coronation Global Managed Fund (USD)	15,00%	-4,70%	1,00%	0,90%	3,20%	5,00%
Foord International Fund (USD)	10,00%	-3,40%	-1,20%	3,00%	3,30%	4,80%
Investec Global Franchise Fund (USD)	13,00%	2,10%	2,30%	9,00%	10,40%	9,60%
Investec Global Strategic Managed Fund (A) (USD)	14,00%	-2,60%	-1,60%	6,20%	5,20%	6,50%
Orbis SICAV Global Balanced Fund	13,00%	-3,30%	-0,40%	5,30%	8,10%	7,10%
Sarasins Real Estate Equity (A) (GBP)	6,00%	-0,16%	1,18%	4,94%	5,08%	5,96%

Disclaimer: Performance figures are provided by each manager's fund factsheet. Performance figures are then used to calculate the capital return, this is compiled by Global & Local Investment Advisors (PTY) Ltd, Technical Analysis Division. Past Performance is not an indicator of future performance. Returns are in USD. As the Sarasins's and Stenham Funds are GBP Deonimated the returns were converted to USD by Global & Local's Technical Department.