

# Multi-Asset Class Portfolio Range

Fund Fact Sheet - Institutional Investor

## Performer

August 2017

**Launch date**  
September 1997

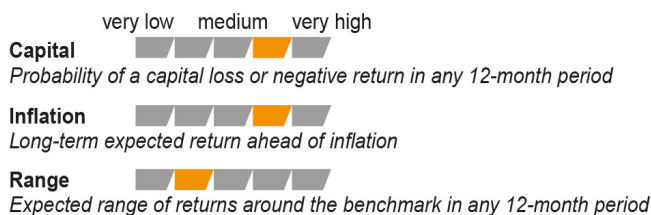
**Fund size**  
R 100.5 billion

**Fund description**  
Combined - Multi asset class - Discretionary

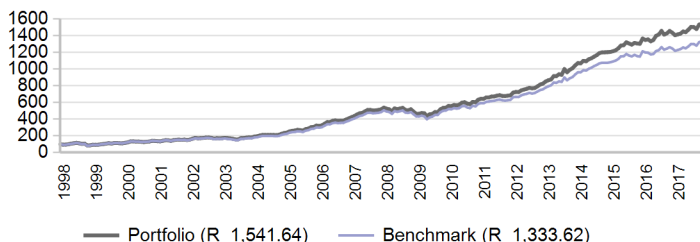
### Portfolio description

A fully discretionary portfolio that represents Alexander Forbes Investments underlying managers' best investment view for a global balanced portfolio. Investment managers are selected for their skills in managing diversified portfolios. They allocate capital to asset classes and select the most attractive securities within each asset class. Alexander Forbes Investments blends the investment strategies of these managers with the aim to achieve superior returns at below average risk at the overall portfolio level.

### Risk profile



### Value of R 100 invested since inception



### Manager weightings

Manager	Weight
Prudential	29.5%
Allan Gray	25.3%
Foord	23.2%
Investec	19.7%
Coronation Transition	1.0%
Banker	0.8%
Transition	0.5%
Orbis - Selection of Global Funds	0.0%
ABIL Transition	0.0%
<b>Total</b>	<b>100.0%</b>

### Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	6.1%	6.0%
Sharpe ratio	0.4	0.2
Maximum drawdown	3.5%	3.5%
Positive months	66.7%	61.1%

### Benchmark allocation

Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	100.0%
<b>Total</b>		<b>100.0%</b>

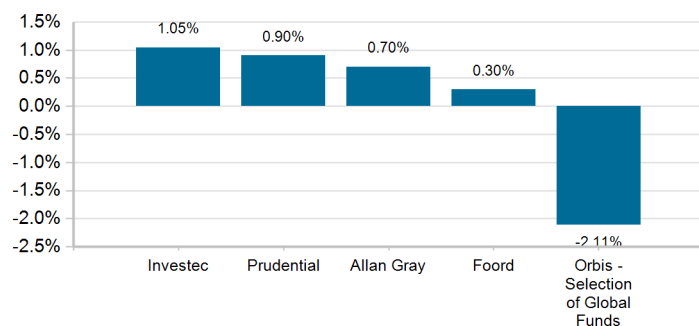
### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.65%	6.04%	10.15%	6.56%
FTSE/JSE SWIX	2.42%	4.74%	7.94%	7.11%
FTSE/JSE Capped SWIX ALSI	2.60%	4.17%	6.51%	6.22%
FTSE/JSE SA Property	0.76%	4.79%	9.40%	13.02%
All Bond Index	1.03%	1.58%	10.20%	6.65%
STeFI Composite index	0.62%	1.86%	7.63%	7.01%
MSCI AC World	-1.08%	2.19%	3.39%	12.89%
Citi WGBI	-0.30%	1.45%	-12.48%	7.09%

### Portfolio returns

	Portfolio	Benchmark
1 Month	0.66%	0.87%
3 Months	2.71%	2.67%
YTD	8.36%	7.73%
1 Year	5.93%	5.80%
3 Years	8.71%	7.45%
5 Years	13.60%	12.25%
10 Years	11.69%	10.85%
15 Years	15.72%	14.90%
Since Inception	14.72%	13.89%

### Underlying returns (1 month to August 2017)



## Effective asset allocation exposure

<b>Local</b>	<b>73.9%</b>
<b>Equity Excluding Property</b>	<b>40.4%</b>
Financials	9.8%
Basic Materials	9.1%
Consumer Services	7.8%
Consumer Goods	7.3%
Industrials	2.8%
Healthcare	1.6%
Telecommunications	1.2%
Other Securities	0.6%
Technology	0.3%
<b>Property</b>	<b>3.2%</b>
<b>Bonds</b>	<b>14.5%</b>
< 12 Months	1.1%
1 - 3 Years	2.1%
3 - 7 Years	1.8%
7 - 12 Years	4.6%
12+ Years	4.9%
<b>Cash</b>	<b>12.5%</b>
<b>Commodities</b>	<b>2.9%</b>
<b>Alternatives</b>	<b>0.4%</b>
<b>Global</b>	<b>24.7%</b>
<b>Equity Excluding Property</b>	<b>17.7%</b>
<b>Property</b>	<b>0.5%</b>
<b>Bonds</b>	<b>0.5%</b>
<b>Cash</b>	<b>5.3%</b>
<b>Commodities</b>	<b>0.1%</b>
<b>Alternatives</b>	<b>0.3%</b>
<b>Balanced</b>	<b>0.3%</b>
<b>Africa</b>	<b>1.4%</b>
<b>Equity Excluding Property</b>	<b>1.0%</b>
<b>Bonds</b>	<b>0.3%</b>

## Top 10 equity holdings

Holding	%
NASPERS	5.2%
BRITISH AMERICAN TOBACCO PLC	3.6%
SASOL	3.1%
STANDARD BANK GROUP	2.7%
COMPAGNIE FINANCIERE RICHEMONT AG	1.9%
OLD MUTUAL	1.9%
BHP BILLITON	1.6%
STEINHOFF INTERNATIONAL HOLDINGS N.V.	1.0%
REMGRO	0.9%
MTN GROUP	0.9%
<b>% of total portfolio</b>	<b>23.0%</b>

## Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	8.1%
FIRSTRAND BANK LIMITED	1.1%
STANDARD BANK GROUP LTD	0.8%
BARCLAYS AFRICA GROUP LIMITED	0.7%
NEDBANK GROUP LTD	0.6%
INVESTEC BANK LIMITED	0.5%
ESKOM HOLDINGS SOC LTD	0.5%
PRUDENTIAL INVESTMENT MANAGERS	0.4%
ALLAN GRAY INTERNATIONAL PROPRIETARY LIMITED	0.3%
ISHARES PLC	0.3%
<b>% of total portfolio</b>	<b>13.3%</b>

## Fees

Performance-Based Fees (1 year)	0.21%
Global Manager Cost	0.17%

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## Notes

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- All returns are before deduction of Alexander Forbes Investments' policy fees and performance fees, but net of other expenses. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
- Performance fees are paid directly to the manager for performance in excess of a pre-defined hurdle. Policy fees are payable directly to Alexander Forbes Investments. The institutional fee is based on a sliding fee scale and is dependent on the size of assets invested in the portfolio. Clients are referred to our website for more information.
- Global manager cost is the actual cost paid directly to the asset manager to manage the offshore assets. It represents an annualized number and is separate from the Alexander Forbes Investments policy fee.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.