

Specialist Profile Range

Fund Fact Sheet



CRF High Equity

April 2017

Launch date

November 2012

Fund size

R 139.3 million

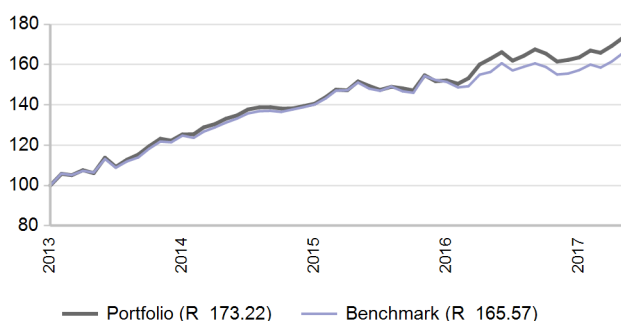
Fund description

Combined - Multi asset class - Specialist

Portfolio description

This portfolio is managed within what Investment Solutions regards to be aggressive investment parameters. Within each asset class, the investment managers are given specific mandates aimed at growth in capital value. In constructing the local component of this portfolio, Investment Solutions allocates the assets primarily to equities. The global component has a similar investment profile, with allocation to global equities, bonds, cash and alternative investments.

Value of R 100 invested since inception



Manager weightings

Manager	Weight
Coronation FDG Ring Fenced	22.5%
Prudential	22.1%
Allan Gray	18.5%
Performer Local Equity - BB	15.1%
Foord	12.8%
Investec	8.5%
Transition Account	0.3%
Coronation	0.1%
Banker	0.0%
Transition	0.0%
ABIL Transition	0.0%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	6.1%	6.1%
Sharpe ratio	0.5	0.3
Maximum drawdown	3.6%	3.7%
Positive months	66.7%	66.7%

Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Capped SWIX ALSI	15.0%
Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	85.0%
Total		100.0%

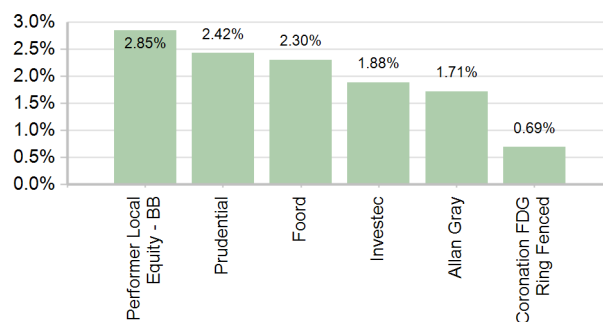
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	3.64%	3.11%	4.50%	6.32%
FTSE/JSE SWIX	4.06%	4.80%	4.41%	7.96%
FTSE/JSE Capped SWIX ALSI	3.52%	3.59%	2.79%	7.47%
FTSE/JSE SA Property	0.51%	0.24%	0.02%	13.80%
All Bond Index	1.47%	2.60%	10.58%	7.86%
STeFI Composite index	0.61%	1.82%	7.59%	6.82%
MSCI AC World	1.37%	5.87%	8.62%	14.04%
Citi WGBI	1.11%	2.02%	-9.07%	7.08%

Portfolio returns

	Portfolio	Benchmark
1 Month	2.34%	2.52%
3 Months	3.76%	3.49%
YTD	5.91%	5.30%
1 Year	6.33%	5.92%
3 Years	9.17%	8.07%
Since Inception	13.25%	12.09%

Underlying returns (1 month to April 2017)



Effective asset allocation exposure

Local	77.4%
Equity Excluding Property	50.6%
Financials	9.7%
Consumer Goods	9.7%
Basic Materials	9.6%
Consumer Services	9.4%
Other Securities	5.7%
Industrials	2.6%
Telecommunications	1.9%
Healthcare	1.8%
Technology	0.3%
Oil & Gas	0.0%
Property	6.7%
Bonds	10.5%
< 12 Months	0.8%
1 - 3 Years	1.0%
3 - 7 Years	2.7%
7 - 12 Years	2.3%
12+ Years	3.8%
Cash	7.3%
Commodities	2.1%
Alternatives	0.2%
Balanced	0.0%
Global	21.6%
Equity Excluding Property	13.7%
Property	0.5%
Bonds	0.1%
Cash	6.5%
Commodities	0.1%
Alternatives	0.4%
Balanced	0.3%
Africa	1.0%
Equity Excluding Property	1.0%

Top 10 equity holdings

Holding	%
NASPERS LTD	6.0%
BRITISH AMERICAN TOBACCO PLC	4.4%
ALLAN GRAY LIFE DOMESTIC EQUITY	3.4%
SASOL LTD	3.1%
STANDARD BANK GROUP LTD	2.5%
MTN GROUP LTD	1.8%
STEINHOFF INTERNATIONAL HOLDINGS N.V.	1.7%
COMPAGNIE FINANCIERE RICHEMONT SA	1.6%
INVESTEC SA EQUI FUND CLASS Z	1.5%
OLD MUTUAL PLC	1.5%
% of total portfolio	27.4%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	4.6%
FIRSTRAND BANK LIMITED	1.0%
NEDBANK GROUP LTD	0.9%
BARCLAYS AFRICA GROUP LIMITED	0.7%
STANDARD BANK GROUP LTD	0.6%
ESKOM HOLDINGS SOC LTD	0.4%
PRUDENTIAL INVESTMENT MANAGERS	0.4%
INVESTEC BANK LIMITED	0.3%
AIRPORTS COMPANY SOUTH AFRICA LIMITED	0.1%
INVESTEC ASSET MANAGEMENT	0.1%
% of total portfolio	9.2%

Fees

Performance-Based Fees (1 year)	0.15%
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Notes

- Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
- All returns are before deduction of Investment Solutions' 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.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.
- Kindly note that with effect from 1 April 2017, all Investment Solutions South African equity benchmarks have changed from the FTSE/JSE SWIX to the FTSE/JSE Capped SWIX ALSI Index.