

Specialist Profile Range

Fund Fact Sheet



CRF High Equity

September 2016

Launch date

November 2012

Fund size

R 93.8 million

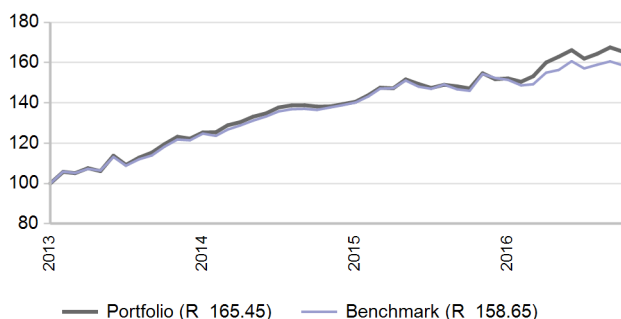
Fund description

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
Prudential	22.1%
Coronation	22.1%
Allan Gray	18.7%
Foord	12.5%
Investec	8.3%
Prudential Equity	3.9%
Coronation Equity	3.8%
Allan Gray Equity	3.6%
Foord Equity	2.4%
Investec SA Equity Fund - AM	1.5%
Banker	0.8%
Transition	0.1%
ABIL Transition	0.0%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	6.1%	6.1%
Sharpe ratio	1.0	0.8
Maximum drawdown	5.2%	3.7%
Positive months	69.4%	66.7%

Benchmark allocation

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

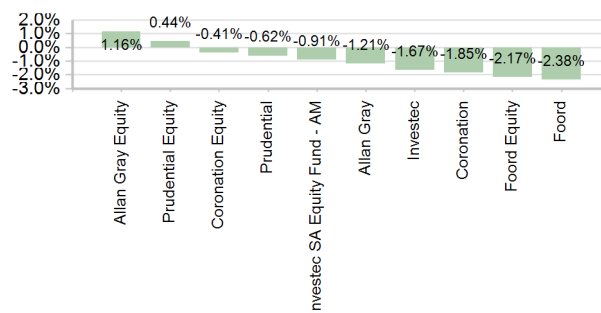
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	-0.93%	0.48%	6.59%	8.84%
FTSE/JSE SWIX	-0.87%	0.31%	9.04%	10.92%
FTSE/JSE SA Property	1.09%	-0.73%	3.76%	14.55%
All Bond Index	2.98%	3.42%	7.65%	6.82%
STeFI Composite index	0.60%	1.86%	7.12%	6.38%
MSCI AC World	-5.98%	-1.17%	11.39%	16.77%
Citi WGBI	-5.95%	-5.86%	9.16%	13.00%

Portfolio returns

	Portfolio	Benchmark
1 Month	-1.24%	-1.20%
3 Months	2.17%	1.00%
YTD	8.76%	4.80%
1 Year	12.44%	8.68%
3 Years	11.46%	10.30%
Since Inception	14.04%	12.79%

Underlying returns (1 month to September 2016)



Effective asset allocation exposure

Local	77.1%
Equity Excluding Property	48.2%
Other Securities	9.9%
Financials	9.2%
Basic Materials	9.0%
Consumer Goods	8.8%
Consumer Services	6.3%
Industrials	2.2%
Healthcare	1.5%
Telecommunications	1.1%
Technology	0.3%
Oil & Gas	0.0%
Property	5.4%
Bonds	9.8%
< 12 Months	0.4%
1 - 3 Years	1.1%
3 - 7 Years	1.9%
7 - 12 Years	2.7%
12+ Years	3.7%
Cash	11.1%
Commodities	2.4%
Alternatives	0.2%
Global	21.9%
Equity Excluding Property	16.2%
Property	0.2%
Bonds	0.2%
Cash	4.8%
Commodities	0.1%
Alternatives	0.2%
Africa	1.0%
Equity Excluding Property	1.0%

Fees

Performance-Based Fees (1 year)	0.31%
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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.

Top 10 equity holdings

Holding	%
PRUDENTIAL LIFE CORE EQUITY SWIX	3.9%
NASPERS / ORD	3.9%
BRITISH AMERICAN TOBACCO / ORD	3.9%
ALLAN GRAY LIFE DOMESTIC EQUITY	3.6%
STANDARD BANK GR LTD / ORD	2.4%
SASOL LTD. / ORD	2.2%
STEINHOFF INTL HLDGS N.V. / ORD	1.9%
OLD MUTUAL PLC / ORD	1.6%
INVESTEC SA EQUI FUND CLASS Z	1.5%
SPDR S&P 500 ETF TRUST	1.1%
% of total portfolio	25.9%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	4.4%
FIRSTRAND BANK LIMITED	0.9%
NEDBANK GROUP LTD	0.7%
BARCLAYS AFRICA GROUP LIMITED	0.7%
STANDARD BANK GROUP LTD	0.6%
ESKOM HOLDINGS SOC LTD	0.4%
INVESTEC BANK LIMITED	0.3%
SPARINVEST SICAV EUROPEAN VALUE	0.2%
AIRPORTS COMPANY SOUTH AFRICA LIMITED	0.1%
INVESTEC ASSET MANAGEMENT	0.1%
% of total portfolio	8.5%