

Multi-Asset Class Portfolio Range

Fund Fact Sheet



CRF Balanced

January 2016

Launch date

June 2008

Fund size

R 306.4 million

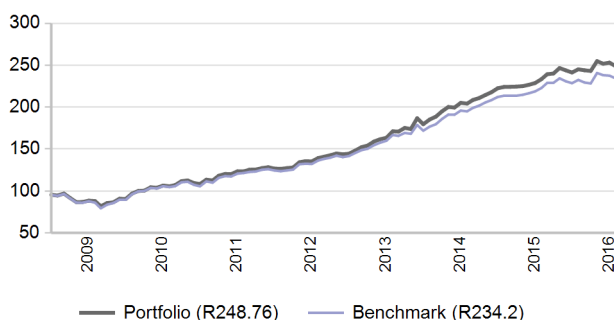
Fund description

Combined - Multi asset class - Discretionary

Portfolio description

A fully discretionary portfolio that represents Investment Solutions underlying managers' best investment view for a global balanced portfolios. 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. Investment Solutions blends the investment strategies of these managers with the aim to achieve superior returns at below average risk at the overall portfolio level.

Value of R100 invested since inception



Manager weightings

Manager	Weight
Prudential	25.3%
Allan Gray	24.9%
Coronation	24.7%
Foord	15.1%
Investec	9.9%
Banker	0.1%
Transition	0.0%
Cadiz Abs YL ABIL Ret Fund - AM	0.0%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	6.9%	6.8%
Sharpe ratio	1.2	1.0
Maximum drawdown	4.4%	3.8%
Positive months	69.4%	63.9%

Benchmark allocation

Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	100.0%
Total		100.0%

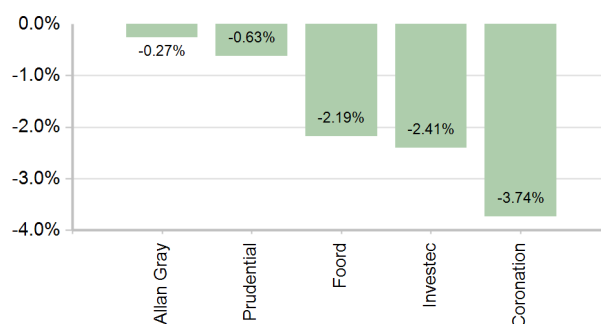
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.99%	8.33%	1.06%	9.98%
FTSE/JSE SWIX	2.31%	7.71%	2.66%	11.59%
FTSE/JSE SA Property	2.98%	9.38%	2.42%	12.51%
BEASSA All Bond	4.62%	3.38%	5.61%	3.65%
STeFI Composite index	0.56%	1.64%	6.49%	5.89%
MSCI AC World	2.98%	5.64%	28.42%	26.13%
Citi WGBI	4.65%	15.62%	35.06%	19.15%

Portfolio returns

	Portfolio	Benchmark
1 Month	-1.70%	-1.39%
3 Months	-2.39%	-2.68%
YTD	-1.70%	-1.39%
1 Year	6.60%	5.14%
3 Years	13.28%	11.98%
5 Years	15.05%	14.04%
Since Inception	12.62%	11.74%

Underlying returns (1 month to January 2016)



Effective asset allocation exposure

Local	73.5%
Equity Excluding Property	42.8%
Consumer Goods	11.1%
Financials	10.3%
Basic Materials	8.7%
Consumer Services	6.2%
Industrials	3.2%
Healthcare	1.7%
Telecommunications	1.3%
Other Securities	0.2%
Technology	0.2%
Oil & Gas	0.0%
Property	5.5%
Bonds	10.6%
< 12 Months	1.6%
1 - 3 Years	0.7%
3 - 7 Years	1.1%
7 - 12 Years	3.3%
12+ Years	3.9%
Cash	12.0%
Commodities	2.6%
Global	25.6%
Equity Excluding Property	20.0%
Property	0.4%
Bonds	0.7%
Cash	4.1%
Commodities	0.0%
Alternatives	0.4%
Africa	0.9%
Equity Excluding Property	0.9%
Cash	0.0%

Top 10 equity holdings

Holding	%
BRITISH AMERICAN TOBACCO PLC	4.4%
NASPERS LTD	3.5%
SASOL LTD	3.3%
STANDARD BANK GROUP LTD	2.5%
SABMILLER PLC	2.2%
OLD MUTUAL PLC	2.2%
STEINHOFF INTL HLDGS	1.7%
COMPAGNIE FINANCIERE RICHEMONT	1.0%
FIRSTRAND LTD	1.0%
CAPITAL & COUNTIES PROPERTIES	1.0%
% of total portfolio	22.8%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	5.7%
PRUDENTIAL INVESTMENT MANAGERS	1.2%
FIRSTRAND BANK LIMITED	0.7%
STANDARD BANK GROUP LTD	0.6%
BARCLAYS AFRICA GROUP LIMITED	0.6%
NEDBANK GROUP LTD	0.3%
ISHARES PLC	0.3%
SPAR INVEST SICAV EU	0.2%
INVESTEC BANK LIMITED	0.2%
AIRPORTS CO SOUTH AFRICA	0.2%
% of total portfolio	10.2%

Fees

Performance-Based Fees (1 year)	0.27%
Global Manager Cost	0.21%