

Multi-Asset Class Portfolio Range

Fund Fact Sheet



CRF Balanced

February 2017

Launch date

June 2008

Fund size

R 497.2 million

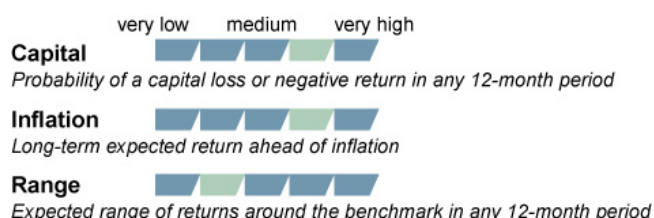
Fund description

Combined - Multi asset class - Discretionary

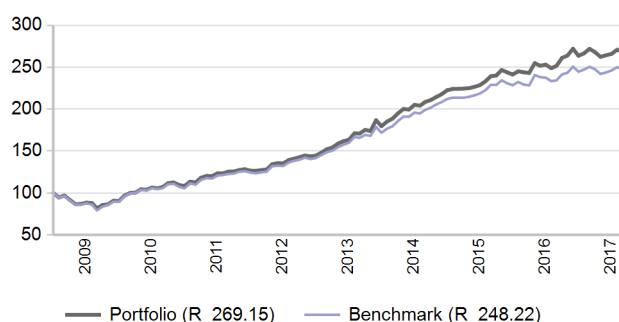
Portfolio description

A fully discretionary portfolio that represents Investment Solutions underlying managers' best investment view for a global balanced 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. 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.

Risk Profile



Value of R 100 invested since inception



Manager weightings

| Manager | Weight |
|-----------------|---------------|
| Coronation | 26.6% |
| Prudential | 25.8% |
| Allan Gray | 22.0% |
| Foord | 15.0% |
| Investec | 10.0% |
| Banker | 0.6% |
| Transition | 0.0% |
| ABIL Transition | 0.0% |
| Total | 100.0% |

Risk stats over 3 Years

| | Portfolio | Benchmark |
|-------------------------------|-----------|-----------|
| Annualised standard deviation | 5.7% | 5.7% |
| Sharpe ratio | 0.5 | 0.3 |
| Maximum drawdown | 4.7% | 3.5% |
| Positive months | 72.2% | 66.7% |

Benchmark allocation

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

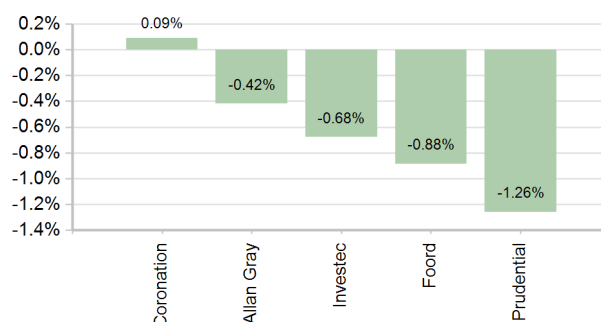
Market summary

| | 1 Month | 3 Months | 1 Year | 3 Years |
|-----------------------|---------|----------|---------|---------|
| FTSE/JSE All Share | -3.11% | 2.04% | 6.28% | 5.69% |
| FTSE/JSE SWIX | -1.49% | 3.03% | 7.63% | 7.46% |
| FTSE/JSE SA Property | -0.36% | 5.55% | 10.96% | 16.23% |
| All Bond Index | 0.71% | 3.66% | 13.49% | 7.95% |
| STeFI Composite index | 0.57% | 1.84% | 7.51% | 6.71% |
| MSCI AC World | 0.40% | 0.31% | 0.19% | 11.94% |
| Citi WGBI | -1.96% | -6.36% | -18.94% | 5.44% |

Portfolio returns

| | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| 1 Month | -0.59% | -0.68% |
| 3 Months | 1.88% | 1.85% |
| YTD | 1.25% | 0.91% |
| 1 Year | 6.97% | 5.95% |
| 3 Years | 8.89% | 7.65% |
| 5 Years | 13.83% | 12.42% |
| Since Inception | 11.98% | 10.95% |

Underlying returns (1 month to February 2017)



Effective asset allocation exposure

| | |
|----------------------------------|--------------|
| Local | 74.3% |
| Equity Excluding Property | 42.1% |
| Financials | 10.0% |
| Basic Materials | 9.2% |
| Consumer Goods | 8.8% |
| Consumer Services | 7.1% |
| Industrials | 2.4% |
| Telecommunications | 1.6% |
| Healthcare | 1.5% |
| Other Securities | 1.2% |
| Technology | 0.3% |
| Oil & Gas | 0.0% |
| Property | 6.9% |
| Bonds | 13.1% |
| < 12 Months | 1.5% |
| 1 - 3 Years | 1.4% |
| 3 - 7 Years | 3.2% |
| 7 - 12 Years | 2.5% |
| 12+ Years | 4.5% |
| Cash | 9.6% |
| Commodities | 2.5% |
| Alternatives | 0.2% |
| Balanced | 0.0% |
| Global | 24.5% |
| Equity Excluding Property | 18.4% |
| Property | 0.6% |
| Bonds | 0.2% |
| Cash | 4.4% |
| Commodities | 0.1% |
| Alternatives | 0.9% |
| Balanced | 0.0% |
| Africa | 1.2% |
| Equity Excluding Property | 1.2% |

Top 10 equity holdings

| Holding | % |
|---|--------------|
| NASPERS | 4.2% |
| BRITISH AMERICAN TOBACCO PLC | 4.0% |
| SASOL | 2.8% |
| STANDARD BANK GROUP | 2.6% |
| OLD MUTUAL | 1.7% |
| STEINHOFF INTERNATIONAL HOLDINGS N.V. | 1.5% |
| COMPAGNIE FINANCIERE RICHEMONT AG | 1.4% |
| MTN GROUP | 1.4% |
| CORONATION GLOBAL EMERGING MARKETS FUND CLZ USD | 1.3% |
| BHP BILLITON | 1.3% |
| % of total portfolio | 22.1% |

Top 10 fixed interest issuers

| Issuer | % |
|---------------------------------------|--------------|
| SOUTH AFRICA (REPUBLIC OF) | 5.4% |
| FIRSTRAND BANK LIMITED | 1.2% |
| NEDBANK GROUP LTD | 0.9% |
| BARCLAYS AFRICA GROUP LIMITED | 0.9% |
| STANDARD BANK GROUP LTD | 0.8% |
| CORONATION LIFE ASSURANCE CO | 0.7% |
| ESKOM HOLDINGS SOC LTD | 0.5% |
| PRUDENTIAL INVESTMENT MANAGERS | 0.4% |
| INVESTEC BANK LIMITED | 0.4% |
| AIRPORTS COMPANY SOUTH AFRICA LIMITED | 0.2% |
| % of total portfolio | 11.3% |

Fees

| | |
|---------------------------------|-------|
| Performance-Based Fees (1 year) | 0.28% |
| Global Manager Cost | 0.16% |

FAIS notice and disclaimer

Investment Solutions Limited is a licenced financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Investment returns are calculated via Statpro Performance and Attribution. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be representatives acting under supervision. Company Registration Number: 1997/000595/06. Pension Fund Administrator No.24/217. Long Term Insurance Act No. 00018/001. Postal address: P.O. Box 786055, Sandton 2146. Physical Address: 115 West Street, Sandown, 2196. Telephone number: +27 (11) 505 6000. The complaints policy and conflict of interest management policy can be found on the IS website: <http://sa.investmentsolutions.co.za>.

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.
- Performance fees are paid directly to the manager for performance in excess of a pre-defined hurdle. Policy fees are payable directly to Investment Solutions. 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 Investment Solutions policy fee.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.