

# Multi-Asset Class Portfolio Range

## Fund Fact Sheet



### CRF Balanced

January 2017

#### Launch date

June 2008

#### Fund size

R 508.5 million

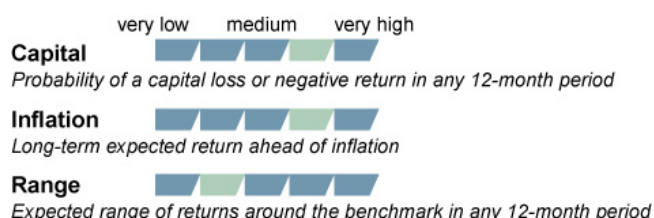
#### Fund description

Combined - Multi asset class - Discretionary

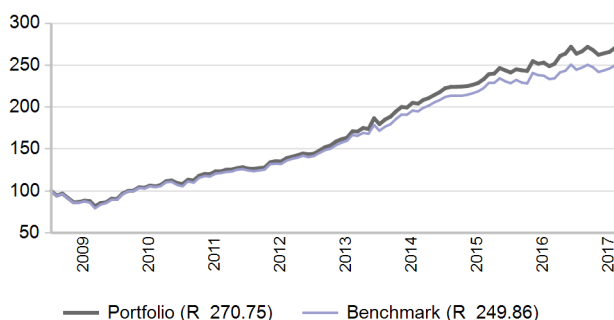
#### Portfolio description

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	26.2%
Allan Gray	21.9%
Foord	14.8%
Investec	9.9%
Banker	0.5%
Transition	0.0%
ABIL Transition	0.0%
<b>Total</b>	<b>100.0%</b>

#### Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	5.7%	5.7%
Sharpe ratio	0.7	0.5
Maximum drawdown	4.7%	3.5%
Positive months	75.0%	69.4%

#### Benchmark allocation

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

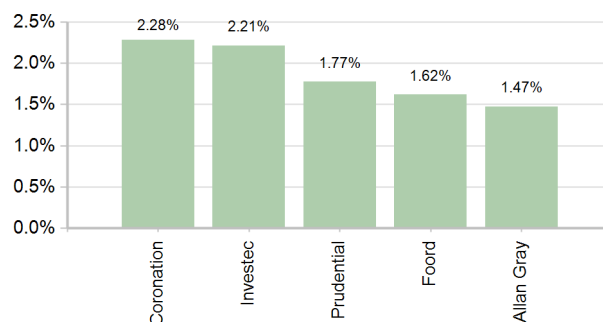
#### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	4.31%	4.73%	10.35%	8.52%
FTSE/JSE SWIX	2.57%	2.13%	9.32%	9.73%
FTSE/JSE SA Property	1.63%	2.40%	15.43%	18.15%
All Bond Index	1.33%	1.04%	11.82%	8.56%
STeFI Composite index	0.63%	1.88%	7.47%	6.65%
MSCI AC World	0.17%	4.30%	-1.40%	11.73%
Citi WGBI	-1.51%	-5.64%	-15.35%	4.92%

#### Portfolio returns

	Portfolio	Benchmark
1 Month	1.85%	1.57%
3 Months	3.20%	3.29%
YTD	1.85%	1.57%
1 Year	8.84%	7.07%
3 Years	9.87%	8.63%
5 Years	14.22%	12.89%
Since Inception	12.18%	11.14%

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



## Effective asset allocation exposure

<b>Local</b>	<b>74.6%</b>
<b>Equity Excluding Property</b>	<b>42.8%</b>
Basic Materials	10.2%
Financials	10.1%
Consumer Goods	8.9%
Consumer Services	6.9%
Industrials	2.4%
Telecommunications	1.6%
Healthcare	1.5%
Other Securities	0.9%
Technology	0.3%
Oil & Gas	0.0%
<b>Property</b>	<b>6.7%</b>
<b>Bonds</b>	<b>12.3%</b>
< 12 Months	1.2%
1 - 3 Years	1.2%
3 - 7 Years	3.0%
7 - 12 Years	2.4%
12+ Years	4.4%
<b>Cash</b>	<b>9.9%</b>
<b>Commodities</b>	<b>2.3%</b>
<b>Alternatives</b>	<b>0.2%</b>
<b>Balanced</b>	<b>0.4%</b>
<b>Global</b>	<b>24.2%</b>
<b>Equity Excluding Property</b>	<b>18.3%</b>
<b>Property</b>	<b>0.5%</b>
<b>Bonds</b>	<b>0.3%</b>
<b>Cash</b>	<b>4.0%</b>
<b>Commodities</b>	<b>0.1%</b>
<b>Alternatives</b>	<b>0.3%</b>
<b>Balanced</b>	<b>0.6%</b>
<b>Africa</b>	<b>1.2%</b>
<b>Equity Excluding Property</b>	<b>1.2%</b>

## Top 10 equity holdings

Holding	%
NASPERS	4.2%
BRITISH AMERICAN TOBACCO PLC	4.0%
SASOL	3.0%
STANDARD BANK GROUP	2.5%
OLD MUTUAL	1.7%
COMPAGNIE FINANCIERE RICHEMONT AG	1.5%
BHP BILLITON	1.5%
STEINHOFF INTERNATIONAL HOLDINGS N.V.	1.4%
MTN GROUP	1.4%
ANGLO AMERICAN	1.2%
<b>% of total portfolio</b>	<b>22.4%</b>

## Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	5.4%
FIRSTRAND BANK LIMITED	1.2%
BARCLAYS AFRICA GROUP LIMITED	0.8%
NEDBANK GROUP LTD	0.8%
CORONATION LIFE ASSURANCE CO	0.7%
STANDARD BANK GROUP LTD	0.7%
ESKOM HOLDINGS SOC LTD	0.5%
INVESTEC BANK LIMITED	0.3%
AIRPORTS COMPANY SOUTH AFRICA LIMITED	0.2%
INVESTEC ASSET MANAGEMENT	0.2%
<b>% of total portfolio</b>	<b>10.8%</b>

## Fees

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

## FAIS notice and disclaimer

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## Notes

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- 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.