

Fund B Balanced - Factsheet

Minimum Disclosure Document - 31 July 2018

Fund Details

Fund Name	Balanced Fund B	Risk Profile	6/10
ISIN	XXYYZZ	Management Fee	1.00%
Benchmark Index	Balanced Fund Index	Transaction Cost	0.20%
Fund Category	South African Balanced Fund	TER	1.20%
Bloomberg Code	SAJ_2156	Investment Minimum	R5 000
Inception Date	12 September 2012	Unit in Issue	5 655 130
Net Asset Value	R235 613 250	Unit Price	R41.66
Distribution Date	'31st June		

Market Commentary

Cutting across all of the above, the US Fed has continued to gradually remove the punchbowl, both in terms of raising short term interest rates and outright quantitative tightening. Markets are battling to digest the fact that the party seems to be nearing its inevitable end and the fact that there is a new Fed Chair adds an additional unknown. Risks have increased, and the markets are now much more alive to them.

Fund Profile

The Fund B is a moderate risk, balanced fund. The objective of this portfolio is to achieve capital appreciation by following a quantitative medium to long term equity strategy investing in a range of asset classes, mostly equities and bonds. The portfolio is constructed using fundamental analysis.

Who Should Invest

This fund is suitable for investors who are looking for a diversified investment and close performance of a made up Balanced Fund Index. The fund offers strategy diversification from traditional investment styles.

Fund Manager

Mr Tim Smith - Tim holds a BSc Honours degree from the University of Education (Actuarial Science and Economics). He has 20 years of experience holding director positions in investment banking product solutions, trading, product development and research in asset management.

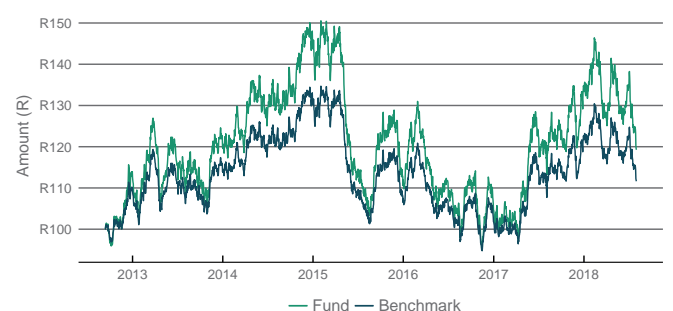
Historical Performance Table

Period	Fund	Benchmark
1 year (Ann.)	-3.42%	-2.91%
3 year (Ann.)	3.27%	2.07%
5 year (Ann.)	0.82%	0.24%
Since Launch (Ann.)	3.04%	1.89%

Risk Statistics Table

Statistic	Fund	Benchmark
Volatility (Ann.)	16.58%	12.43%
Maximum Drawdown	-36.86%	-29.64%
Sharpe Ratio (Rf = 0%)	0.14%	0.11%

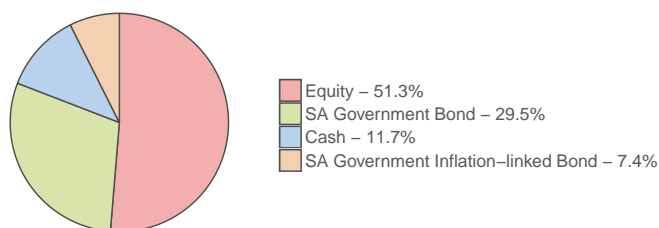
Total Return Chart



Monthly Historical Returns - Last 5 Years

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	3.0%	0.7%	-7.9%	5.3%	-4.0%	3.5%	-10.9%	-0.3%	-	-	-	-
2017	-3.5%	1.0%	-1.2%	10.9%	11.1%	-0.7%	-1.7%	2.0%	-1.4%	4.4%	-2.4%	8.3%
2016	10.7%	6.1%	-9.5%	-6.4%	-0.1%	1.2%	-5.4%	-3.0%	9.6%	-9.2%	0.9%	2.1%
2015	1.6%	-1.0%	-0.4%	-3.6%	-13.8%	-6.4%	-2.5%	-1.4%	14.0%	-0.8%	1.4%	-10.9%
2014	1.9%	5.0%	-4.3%	10.9%	0.8%	-7.6%	4.1%	-0.3%	2.5%	5.0%	2.5%	-0.2%

Asset Class Exposure Chart



Last 4 Distributions

Date	Amount	Yield (%)
30 June 2018	46.25c	0.3443%
30 June 2017	37.50c	0.3043%
30 June 2016	20.83c	0.1872%
30 June 2015	83.33c	0.7398%

Top 12 Portfolio Holdings

Name	Type	Weight
Bid Corporation Ltd	Equity	11.93%
CASH	Cash	11.74%
Clicks Group Ltd	Equity	9.62%
R197	SA Government Bond	8.84%
Naspers Limited	Equity	8.08%
R202	SA Government Bond	8.01%
BHP Billiton Plc	Equity	7.57%
Capitec Bank Holdings Limited	Equity	7.31%
Shoprite Holdings Ltd	Equity	6.80%
R210	SA Government Bond	4.95%
I2025	SA Government Inflation-linked Bond	4.17%
R'212	SA Government Bond	4.09%
Total:		93.10%

Contact Us

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Disclosure

Financial disclosures are really important, but only to lawyers. So here is some text which barely anyone reads, but lawyers need to eat too. Collective Investment Schemes are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the manager. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The Manager retains full legal responsibility for the Fund, regardless of Co-Naming arrangements. Transaction cut-off time is 14:30 daily. Each portfolio may be closed for new investments. Valuation time is 15:00 (17h00 at quarter end). Prices are published daily and available newspapers countrywide, as well as on request from the Manager. Management Company is the authorised Manager of the Scheme. A bank is the trustee / custodian contact compliance-IP@mybank.co.za. Additional information including application forms, the annual report of the Manager and detailed holdings of the portfolio as at the last quarter end are available, free of charge, from Asset Management Company. Financial Advisor fees as agreed between the Investor and the Advisor may apply and payment to the Advisor will be facilitated on behalf of the Investor. A statement of changes in the composition of the portfolio during the reporting period is available on request. Performance shown is for the portfolio. Individual investor performance may differ due to initial fees, actual investment date, re-investment date and taxes.