

INVESTMENT STRATEGY

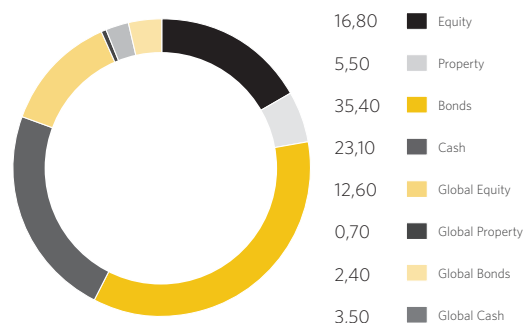
SEPTEMBER 2018

The objective of this portfolio is to provide investors with income and conservative capital growth with a focus on capital preservation. The portfolio aims to generate a return of CPI + 2% p.a. over any rolling 3-year period and maintains a low risk profile. The portfolio will have an equity exposure of up to 40% and will at all times adhere to the guidelines set by Regulation 28.

RISK WEIGHTING



ASSET ALLOCATION



UNDERLYING HOLDINGS

Ci Cautious	27%
Coronation Inflation Plus SA	
Prudential Inflation Plus SA	
Nedgroup Inv Core Guarded	25%
Nedgroup Inv Stable	15%
Prescient Income Provider	11%
Coronation Strategic Income	12%
Investec Global Franchise Feeder	8%
Money Market	2%

TOP TEN HOLDINGS

1. Naspers	6. Aspen Pharmacare
2. British American Tobacco	7. Anglo American PLC
3. Sasol	8. Redefine Properties
4. Standard Bank Group	9. BHP Billiton PLC
5. Capital & Counties Properties	10. Growthpoint Properties

INVESTMENT MANAGEMENT AND OTHER CHARGES (VAT INCLUSIVE)**

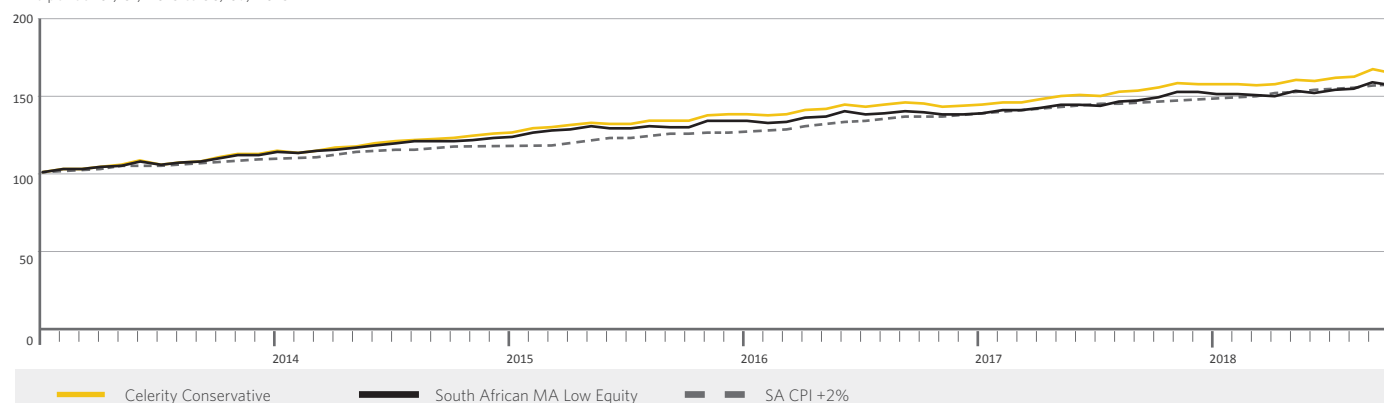
Investment Management (TIC)	0,87%
Other - Discretionary Management fee - Celerity	0.35%

PORTFOLIO RETURNS % (ANNUALISED)*

	YTD	1 Year	3 Year	5 Year
Celerity Conservative	4,28	5,66	6,65	7,74
SA CPI +2%	5,51	6,94	7,20	7,32
(ASISA) South African MA Low Equity	3,13	4,71	6,00	6,82

INVESTMENT RETURNS

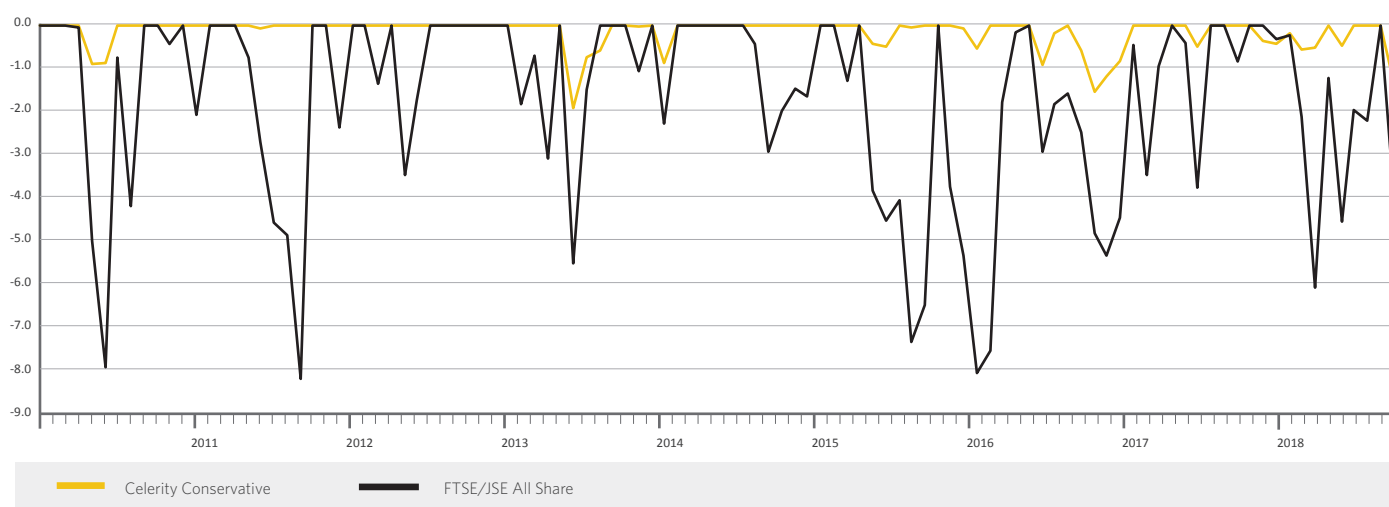
Time period: 01/01/2013 to 30/09/2018



Please note: this factsheet is subject to a disclaimer.

DRAWDOWN

Time period: 01/02/2010 to 30/09/2018


FUND MONTHLY RETURNS %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	0,26	-0,41	0,05	1,80	-0,49	1,43	0,36	2,68	-1,42				4,28
2017	1,04	-0,01	1,24	1,29	0,38	-0,53	1,67	0,53	1,17	1,78	-0,38	-0,07	8,40
2016	-0,49	0,58	1,66	0,65	2,05	-0,97	0,79	0,89	-0,61	-1,00	0,36	0,39	4,34
2015	1,68	0,86	0,86	1,13	-0,46	-0,06	1,24	-0,06	0,13	2,60	0,31	-0,08	8,42
2014	-0,91	1,32	1,23	1,03	1,25	1,18	0,74	0,56	0,40	0,77	1,17	0,72	9,84
2013	2,02	0,18	1,45	0,75	2,51	-2,02	1,27	0,16	2,48	1,66	-0,03	1,71	12,73

CELERTY CONSERVATIVE (ANNUALISED)

Investment Component Returns ***	YTD	1 Year	3 Year	5 Year
Ci Cautious	-0,77	2,83	5,61	7,51
Nedgroup Inv Core Guarded	3,23	5,67	6,89	8,22
Nedgroup Inv Stable	5,56	4,71	6,11	7,36
Coronation Strategic Income	5,33	7,50	8,47	8,08
Prescient Income Provider	5,94	7,58	8,27	9,17
Investec Global Franchise Feeder	22,51	17,29	13,29	16,21

* Returns are simulated and based on the underlying funds at the initial weightings and are net of published asset manager fees. Returns greater than a year have been annualised.

** Please note: The weighted average TIC is indicative as per the IMS platform and varies daily as the weightings of the funds vary. The abovementioned fees exclude Financial Advisor fees and platform fees, but include VAT.

*** Longest available class returns are used and where applicable simulated returns are stitched to these returns to simulate a longer period.

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Source: Morningstar Direct