

INVESTMENT STRATEGY

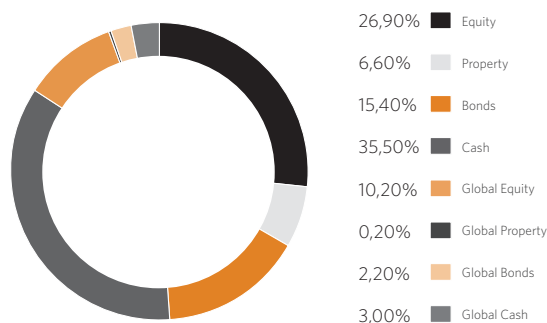
SEPTEMBER 2018

The objective of this portfolio is to provide investors with moderate capital growth. The portfolio aims to generate a return of CPI + 4% p.a. over any rolling 5-year period and maintains a moderate risk profile. The portfolio will have an equity exposure of up to 60% and will at all times adhere to the guidelines set by Regulation 28.

RISK WEIGHTING



ASSET ALLOCATION



UNDERLYING HOLDINGS

Foord Conservative	25%
Nedgroup Inv Opportunity	25%
Ci Moderate Strategic	24%
Coronation Capital Plus	20%
Investec Global Franchise Feeder	4%
Money Market	2%

TOP TEN HOLDINGS

1. Naspers	6. BHP Billiton
2. British American Tobacco	7. Stor-Age Property
3. Sasol	8. Capital & Counties Properties
4. Standard Bank Group	9. Mr Price Group
5. Firststrand	10. Bidvest Group

INVESTMENT MANAGEMENT AND OTHER CHARGES (VAT INCLUSIVE)**

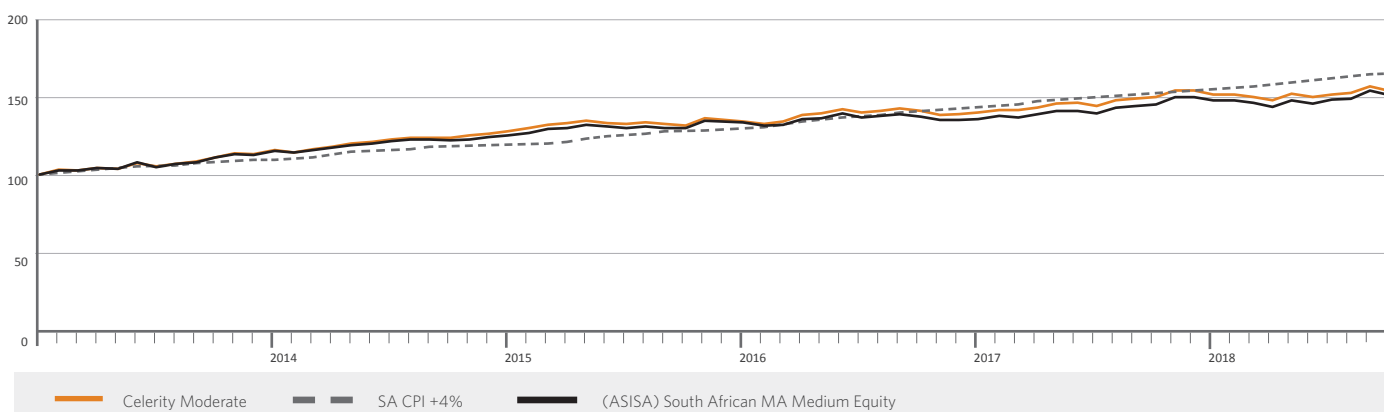
Investment Management (TIC)	1.01%
Other - Discretionary Management fee - Celerity	0.35%

PORTFOLIO RETURNS % (ANNUALISED)*

	YTD	1 Year	3 Year*	5 Year*
Celerity Moderate	1,47	2,54	5,53	7,01
SA CPI +4%	6,98	8,94	9,20	9,33
(ASISA) South African MA Medium Equity	2,05	3,86	5,38	6,67

INVESTMENT RETURNS

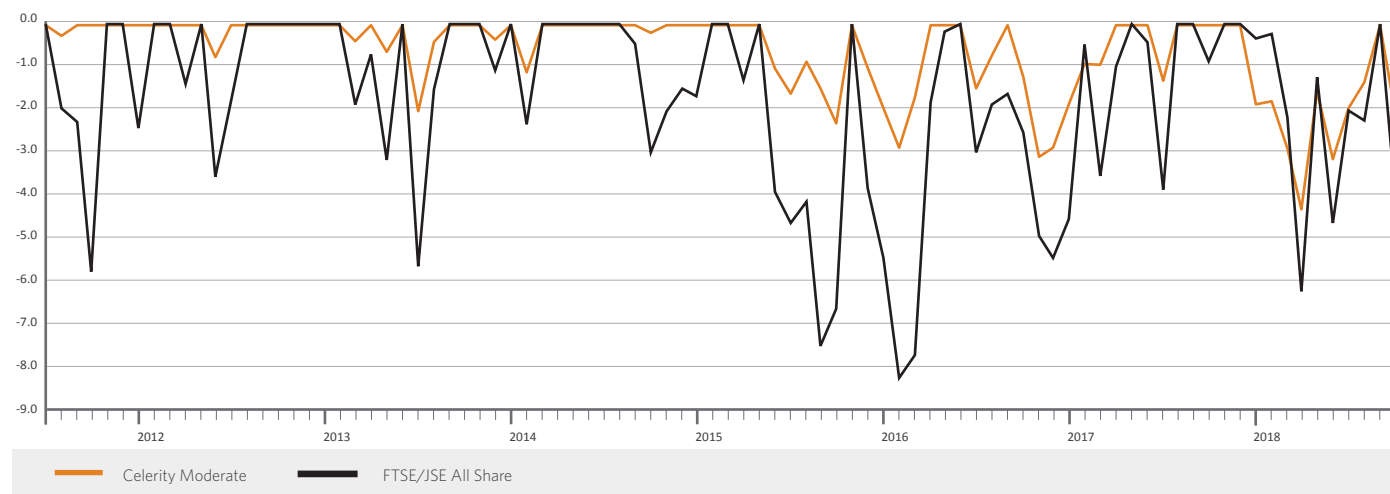
Time period: 01/01/2013 to 30/09/2018



Please note: this factsheet is subject to a disclaimer.

DRAWDOWN

Time period: 01/07/2011 to 30/09/2018


FUND MONTHLY RETURNS %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	0,08	-1,13	-1,47	2,91	-1,62	1,22	0,62	3,15	-2,14				1,47
2017	0,96	-0,01	1,29	1,93	0,11	-1,31	2,65	0,60	0,95	2,86	0,11	-1,87	8,48
2016	-0,94	1,21	3,29	0,61	2,15	-1,48	0,79	1,16	-1,21	-1,91	0,23	1,04	4,91
2015	1,99	1,76	0,54	1,33	-1,02	-0,60	0,78	-0,64	-0,84	3,79	-1,00	-0,97	5,11
2014	-1,12	1,54	1,71	1,63	0,91	1,42	0,87	0,33	-0,18	1,16	1,15	1,08	10,96
2013	2,70	-0,38	1,50	-0,62	3,69	-2,02	1,66	1,27	3,00	2,32	-0,34	2,15	15,80

CELERITY MODERATE (ANNUALISED)

Investment Component Returns ***	YTD	1 Year	3 Year	5 Year
Foord Conservative	5,24	4,29	6,14	7,38
Nedgroup Inv Opportunity	0,55	-2,78	4,14	7,52
Ci Moderate Strategic	-4,40	4,58	6,49	7,67
Coronation Capital Plus	1,69	1,97	5,24	5,83
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