

## INVESTMENT STRATEGY

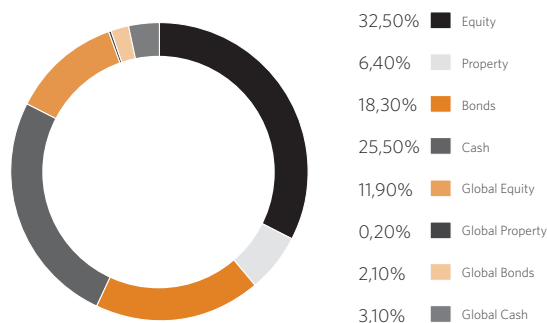
NOVEMBER 2018

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

## INVESTMENT MANAGEMENT AND OTHER CHARGES (VAT INCLUSIVE)\*\*

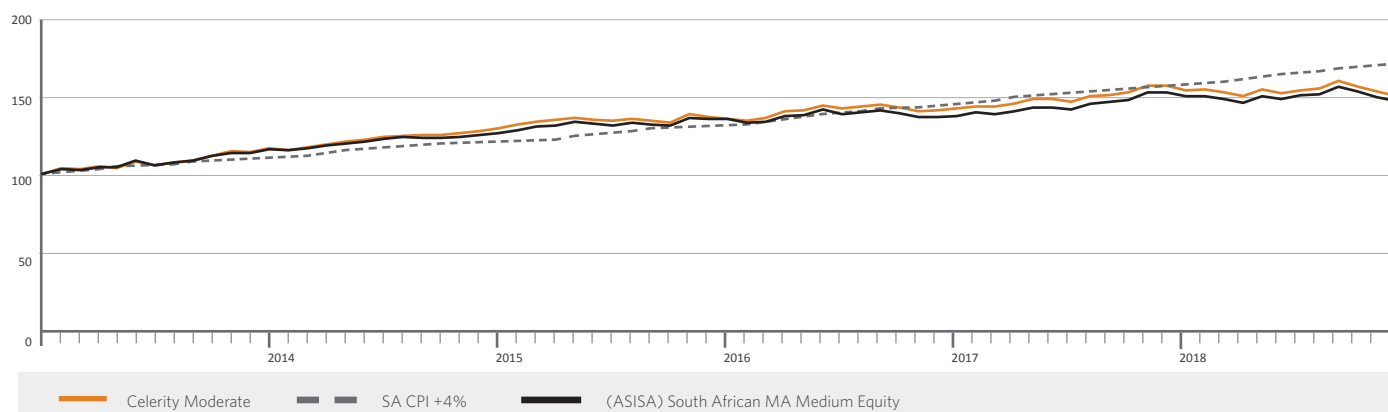
Investment Management (TIC)	0,99%
Other - Discretionary Management fee - Celerity	0.35%

## PORTFOLIO RETURNS % (ANNUALISED)\*

	YTD	1 Year	3 Year*	5 Year*
Celerity Moderate	-2,41	-4,24	3,22	5,76
SA CPI +4%	8,64	9,09	9,44	9,38
(ASISA) South African MA Medium Equity	-2,22	-3,67	2,70	5,36

## INVESTMENT RETURNS

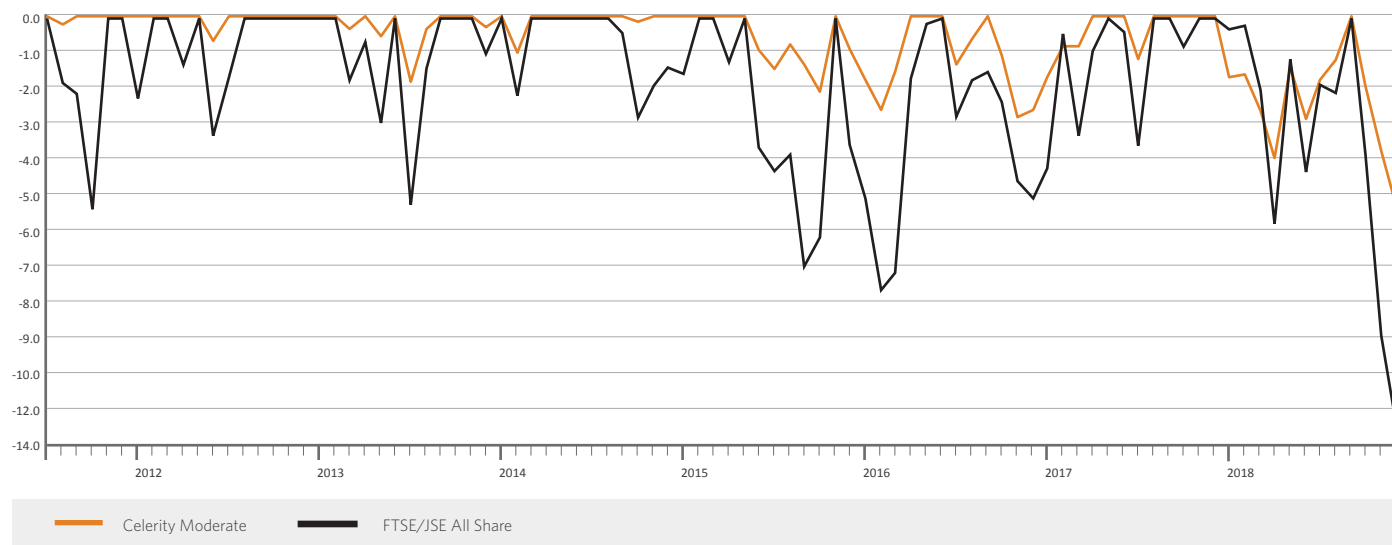
Time period: 01/01/2013 to 30/11/2018



Please note: this factsheet is subject to a disclaimer.

**DRAWDOWN**

Time period: 01/07/2011 to 30/11/2018


**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	-2,01	-1,85		-2,41
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

**CELERTY MODERATE (ANNUALISED)**

Investment Component Returns ***	YTD	1 Year	3 Year	5 Year
Foord Conservative	0,77	-1,34	3,30	5,99
Nedgroup Inv Opportunity	-3,35	-9,25	1,90	6,11
Ci Moderate Strategic	-7,04	-3,48	4,54	6,69
Coronation Capital Plus	-2,61	-4,40	3,06	4,62
Investec Global Franchise Feeder	15,03	5,63	6,03	13,57

\* 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.

The information and opinions contained in this document are recorded and expressed in good faith and in reliance on sources believed to be credible. No representation, warranty, undertaking or guarantee of whatever nature is given on the accuracy and/or completeness of such information or the correctness of such opinions. No guarantee of investment performance or capital protection should be inferred from any of the information contained in this document.

Source: Morningstar Direct