



**PORTFOLIO FACTS**

<b>Investment Managers</b>	Cannon Asset Managers Team
<b>Benchmark</b>	CPI + 5%
<b>Inception Date</b>	Dec 2015
<b>Currency</b>	Rand
<b>Investment Type</b>	Segregated Mandate
<b>Minimum Investment</b>	R1,000,000
<b>Recommended Investment Term</b>	> 3 Years

**FEES AND CHARGES (excl. VAT)**

<b>Total Expense Ratio (TER)</b>	1.35%
<b>Transaction Costs (TC)</b>	0.12%
<b>Total Investment Charges (TIC)</b>	1.47%

**RISK-REWARD PROFILE**



**INVESTOR PROFILE**

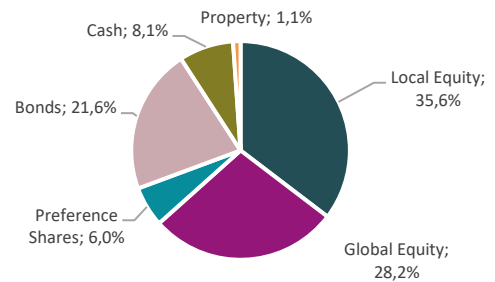
The Global Balanced Portfolio suits medium- to long-term investors who require some income from the investment, but who also wish to achieve capital growth with moderated volatility. It is best suited to the type of investor who can tolerate market fluctuations and short-term capital drawdown as part of a long-term wealth creation process.

**STRATEGY AND OBJECTIVES**

The Global Balanced Portfolio follows a moderate risk approach that invests across all major domestic asset classes but is tilted towards equities. The equities held in this strategy are selected based on business stability, track record, sustainable return-on-equity and robust balance sheets. The portfolio manager also selects companies with attractive valuations, good dividend payments and defensive attributes who offer promising returns ahead of the market.

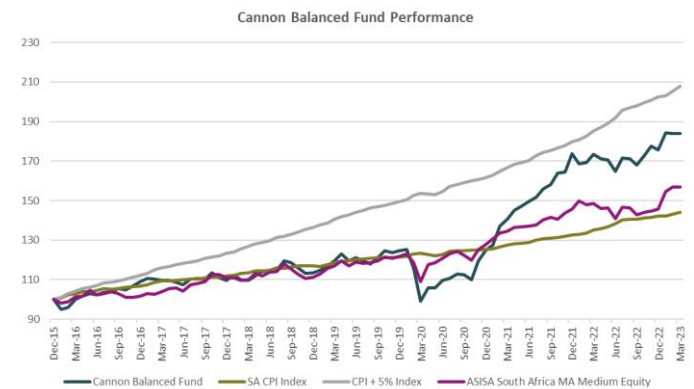
Over time, the portfolio aims to hold two thirds of its assets in equities with the balance in the income producing assets of listed properties, bonds, cash and preference shares. Bonds are purchased on a long-term yield to maturity basis, with a focus on government bonds as opposed to corporate bonds. The Global Balanced Portfolio is managed to comply with the retirement fund investment limits.

**ASSET CLASS EXPOSURE**



**PERFORMANCE SINCE INCEPTION**

Global Balanced Portfolio  
CPI + 5%



**PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS**

**Strategy and Performance**

	Portfolio (%)	ASISA SA Medium Equity (%)	Benchmark (%)
<b>1 Year</b>	10,35	11,58	10,75
<b>3-Years (Annualised)</b>	18,11	9,23	11,29
<b>5-Years (Annualised)</b>	9,31	6,65	10,66
<b>Since Incep. (Annualised)</b>	13,74	12,11	16,50

**Top Income Holdings (%)**

<b>NewFunds GOVI ETF (Bond)</b>	11.90
<b>PSG Group (Preference Share)</b>	4.23
<b>Nedbank Ltd (Preference Share)</b>	1.81
<b>Discovery Ltd (Preference Share)</b>	1.85
<b>Standard Bank (Preference Share)</b>	1.78