

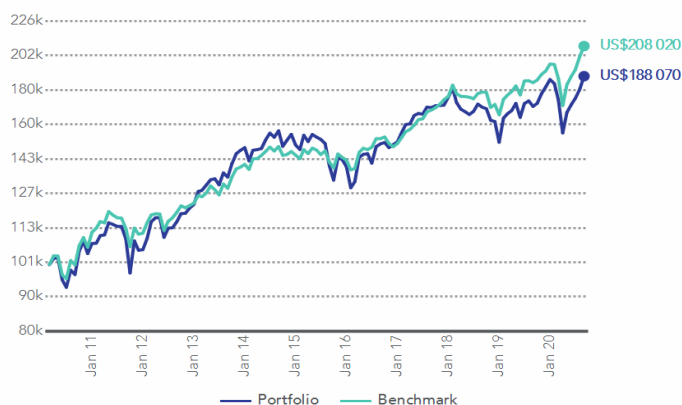
CLASS A as at 31 August 2020

Launch date	01 March 2010
Fund size	US\$ 897.28 million
NAV	18.81
Benchmark/Performance	Composite: 60% MSCI All Country World Index & 40% Barclays Global Bond Aggregate
Fee Hurdle	
Portfolio manager/s	Louis Stassen, Neil Padoa and Humaira Surve

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.32%	1.37%
Fund expenses	1.26%	1.30%
VAT	0.07%	0.07%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.08%	0.12%
	1.40%	1.49%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A \$100,000 INVESTMENT (AFTER FEES)



RETURNS VS BENCHMARK (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	88.1%	108.0%	(20.0%)
Since Launch (annualised)	6.2%	7.2%	(1.0%)
Latest 10 years (annualised)	6.9%	7.6%	(0.7%)
Latest 5 years (annualised)	6.2%	8.1%	(1.9%)
Latest 3 years (annualised)	3.6%	7.4%	(3.8%)
Latest 1 year	10.7%	13.0%	(2.4%)
Year to date	1.1%	6.2%	(5.1%)

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	12.6%	9.3%
Sharpe Ratio	0.45	0.72
Maximum Gain	21.7%	23.0%
Maximum Drawdown	(17.4)%	(13.0)%
Positive Months	64.3%	61.9%

	Fund	Date Range
Highest annual return	23.4%	Jan 2019 - Dec 2019
Lowest annual return	(14.4)%	Mar 2015 - Feb 2016

MONTHLY PERFORMANCE (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2020	(1.4)%	(5.3)%	(10.5)%	7.1%	2.6%	2.2%	3.0%	4.5%					1.1%
Fund 2019	8.4%	1.4%	1.1%	2.4%	(4.6)%	4.8%	0.9%	(1.9)%	1.0%	3.3%	2.3%	2.5%	23.4%
Fund 2018	3.1%	(4.8)%	(2.2)%	(0.8)%	(1.0)%	1.0%	2.5%	(1.0)%	(0.5)%	(3.8)%	(0.4)%	(6.8)%	(14.0)%

PORTFOLIO DETAIL

ASSET ALLOCATION EXPOSURE

Sector	31 Aug 2020
Equities	56.7%
Property	2.9%
Infrastructure	1.9%
Commodities	6.5%
Bonds	10.9%
Cash	21.1%

TOP 10 HOLDINGS

As at 30 Jun 2020	% of Fund
Alphabet Inc	2.9%
Charter Communication A	2.7%
British American Tobacco	2.6%
Naspers Ltd	2.3%
Alibaba Group Holding	1.9%
Philip Morris Int Inc	1.9%
Heineken NV	1.9%
Vinci Sa	1.8%
Unitedhealth Group Inc	1.8%
Airbus Group Se	1.7%