

focused 75

Just as the African drum has its own unique rhythm, the light bulb represents a specialised sense of innovation and intellect. Find your own unique investment and stay light-years ahead.



Focused range Focused 75

This aggressive multi-manager portfolio is aimed at maximum long term capital growth.

About the Focused range

The Focused range of multi-manager portfolios provides a robust solution to accumulating long term capital through varying phases of the market's cycle. The range provides risk-targeted solutions around an array of different strategic asset allocations to reflect different tolerances to market risk.

Portfolio mandate

The portfolio is designed to maintain a strategic equity exposure of 75%. Underlying managers have been given broad active mandates within their specific market sectors. Ideally, the portfolio should outperform the benchmark by maximising the stock selection views of an array of specialist managers and minimising, where possible, the style and industry biases at the aggregate portfolio level.

Investment strategy

- Employs multiple specialist managers who are mandated to derive alpha (excess return) from differentiated segments of the market
- Employs the highest allocation to equities permitted by Prudential Investment Guidelines
- Maximises the portfolio's exposure to those investment decisions that have the highest probability of adding value over time (such as securities selection) while minimising exposure to lower probability investment decisions (such as market timing).
- Regulation 28 compliant
- Maintains maximum international exposure unless international asset classes reach a point of extreme valuation

Investor profile

Time horizon

- Long term (12 years +)

Needs

- Maximum long term capital appreciation

Risk meter

- The portfolio may experience a high degree of volatility in the short term due to the high equity content
- Possibility of capital loss over short term due to high equity content
- Low income yield



A flexible asset allocation process: Dynamic Rebalancing

This product has a flexible asset allocation process that enhances performance without either compromising on the acceptable level of risk in the portfolio, or the probability of achieving our targeted performance by relying on market forecasts. This process uses a combination of fundamental and technical signaling techniques to detect when markets show considerable long term momentum, or extreme points of valuation. It will adjust the actual asset allocation by upweighting or downweighting an asset class from the strategic allocation with a maximum tolerance limit, according to the risk budget of the portfolio.

Asset allocation and benchmark

This portfolio has a strategic asset allocation and benchmark of:

63% Domestic equity

- FTSE/JSE Shareholder Weighted All Share index (SWIX)

12% International equity

- MSCI All Countries World index

17% Domestic bonds

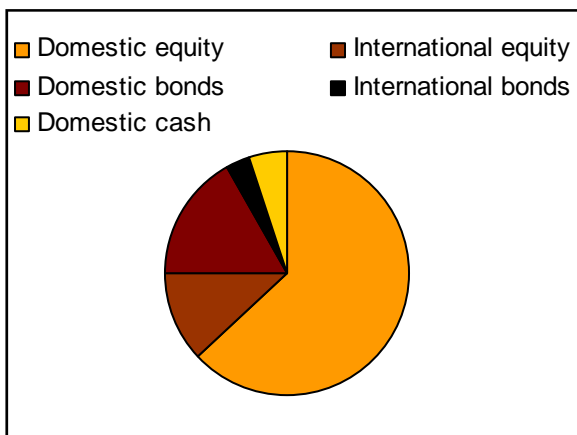
- BESA All Bond index

3% International bonds

- Citigroup Composite Bond index

5% Domestic cash

- STeFi index



The product can deviate from the strategic asset allocation with an active allocation tolerance limit of not more than 3%, depending on the active asset allocation process

Specialist manager mandate allocations

Equities

- Prudential
- Coronation
- RE:CM
- Allan Gray
- Investec

Bonds

- RMB
- Prescient
- Futuregrowth

Cash

- Investec
- PSG

International

- SEI
- BGI

Note: The portfolio complies with the prudent investment guidelines set out in Regulation 28 of the Pension Funds Act. This fact sheet does not purport to offer advice or make any recommendation. Always consult with your professional advisor before making any investment related decision.

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