

# Global Balanced

Long term

Growth

Multi asset

Investment horizon:  
**5 years**

Target:  
**Headline CPI + 5%**

Benchmark:  
**Global Balanced**

Inception date:  
**May 1998**

Size:  
**R 3.5 billion**

Risk profile:

Low

Low - Moderate

Moderate

Moderate - High

High

## Asset allocation



Equity (excl. property)	62.4%
Property	2.0%
Bonds	15.8%
Cash	19.8%

<b>South Africa</b>	1.6%	<b>Top 5 country allocations</b>	46.5%
<b>Equity</b>	0.3%	United States	31.0%
<b>Bonds</b>	0.5%	South Africa	5.1%
<b>Cash</b>	0.7%	United Kingdom	4.1%
		Ireland	3.6%
		Taiwan	2.6%
<b>Africa</b>	0.0%		
<b>Rest of the world</b>	98.4%	<b>Property</b>	2.0%
<b>Equity</b>	62.0%	<b>Bonds</b>	15.3%
• Technology	16.9%	<b>Cash</b>	19.1%
• Other Securities	14.0%		
• Financials	7.8%		
• Consumer Services	5.9%		
• Healthcare	5.5%		
• Industrials	3.4%		
• Consumer Goods	2.7%		
• Basic Materials	2.6%		
• Oil & Gas	1.3%		
• Consumer Staples	0.8%		
• Utilities	0.6%		
• Telecommunications	0.4%		
• Energy	0.1%		
• Consumer Discretionary	0.1%		
• Derivatives	0.0%		

\*Due to rounding percentages may not add up to 100%

## Portfolio composition

<b>Global Balanced</b>	100.0%
• Global Equity	55.3%
• Global Flexible	16.5%
• Global Bond	15.3%
• Global Banker	12.9%

## Top 10 holdings

TAIWAN SEMICONDUCTOR MFG	1.8%	ALPHABET A	1.0%
MICROSOFT CORP	1.2%	SAMSUNG ELECTRONICS CO	0.7%
NVIDIA	1.1%	FACEBOOK A	0.7%
APPLE	1.1%	LAM RESEARCH ORD SHS	0.6%
AMAZON.COM	1.1%	MAN DYNAMIC DIVERSIFICATION MA	0.6%

## Top 5 local holdings

GOLD FIELDS	0.0%
NASPERS LTD COMMON STOCK ZAR.0	0.0%
ANGLO AMERICAN PLATINUM	0.0%
FIRSTRAND LIMITED	0.0%
STANDARD BANK GROUP	0.0%

## Top 5 global holdings

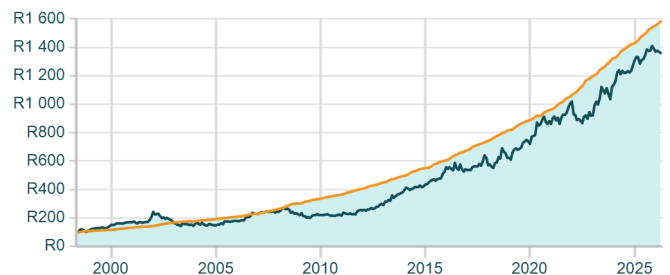
TAIWAN SEMICONDUCTOR MFG	1.8%
MICROSOFT CORP	1.2%
NVIDIA	1.1%
APPLE	1.1%
AMAZON.COM	1.1%

## Portfolio returns

	Portfolio (gross)	Benchmark
Inception	9.8%	9.6%
20 years	10.5%	10.6%
15 years	12.6%	12.3%
10 years	9.6%	8.7%
5 years	8.9%	8.4%
1 year	5.8%	4.1%
Year to date	-0.8%	-1.2%
3 months	-0.8%	-1.2%
1 month	-0.7%	0.0%

\*Benchmark returns are shown for comparison with gross portfolio returns

## Cumulative performance of R100 investment since inception



<b>Portfolio</b>	Today's value since inception	<b>R 1359.98</b>
<b>Headline CPI + 5%</b>	Today's value since inception	<b>R 1585.37</b>

Risk stats (over 3 years)

Standard deviation

How much returns vary around the average  
Higher = more volatility; lower = more stability.

9.6%

9.6%

Maximum drawdown

Largest peak-to-trough decline.  
Lower = smaller losses; higher = deeper drops.

7.7%

7.4%

Sharpe ratio

Return earned for the risk taken.  
Higher = better risk-adjusted performance.

0.3

0.2

Months with positive return (%)

Percentage of months with positive returns.  
Higher = more frequent positive months.

61.1%

58.3%

Benchmark composition

Global

62% MSCI AC World (RID); 20% FTSE WGBI; 9% US Treasury Bill; 9% French Treasury Bill

Disclaimer

Alexander Forbes Investments Limited is a licensed financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711 and is a registered insurer licensed to conduct life insurance business. This document is for information purposes only and does not constitute financial, investment, tax, legal or other advice. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be supervised representatives.

Company registration number: 1997/000595/06

Long Term Insurance Act number: 00018/001

The complaints policy and conflict of interest management policy is available on our website:

[www.alexforbes.com](http://www.alexforbes.com).

Notes

1. We integrate responsible investing considerations into our investment approach and are a signatory to the United Nations-supported Principles for Responsible Investment (PRI), as well as an endorser of the Code for Responsible Investing in South Africa (CRISA).
2. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
3. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
4. All holdings information is based on latest available data.

Responsiblely invested



Contact details

**Physical address:** 115 West Street, Sandown, 2196

**Postal address:** PO Box 786055, Sandton, 2146

**Call:** +27 (0)11 505 6000.

**Email:** [retailinvestmentqueries@alexforbes.com](mailto:retailinvestmentqueries@alexforbes.com)

**Visit:** [www.alexforbes.com](http://www.alexforbes.com)

Legal details

**Company registration number:** 1997/000595/06

**Long Term Insurance Act number:** 00018/001

The complaints policy and conflict of interest management policy is available on our website:

[www.alexforbes.com](http://www.alexforbes.com)