

**OBJECTIVE**

This is a global balanced portfolio which invests across global asset classes: equities, fixed income, property and cash. It is aimed at investors who require offshore based capital growth and who have a moderate risk profile. The portfolio is diversified across asset classes, regions and currencies and aims to generate real returns relative to global inflation. The funds used within the portfolio have all been comprehensively researched and rated by Fundhouse and are actively monitored. The portfolio combines both multi-asset and single asset class funds to provide flexibility and efficiency of management.

**INVESTMENT GUIDELINES**

Reg 28	No
Expected Max Equity	80.00%
Expected Max Offshore	100.00%
Real Return Target	CPI+5%
Income	Moderate
Drawdown	Moderate
Investment Horizon	5yrs+

**RISK PROFILE**

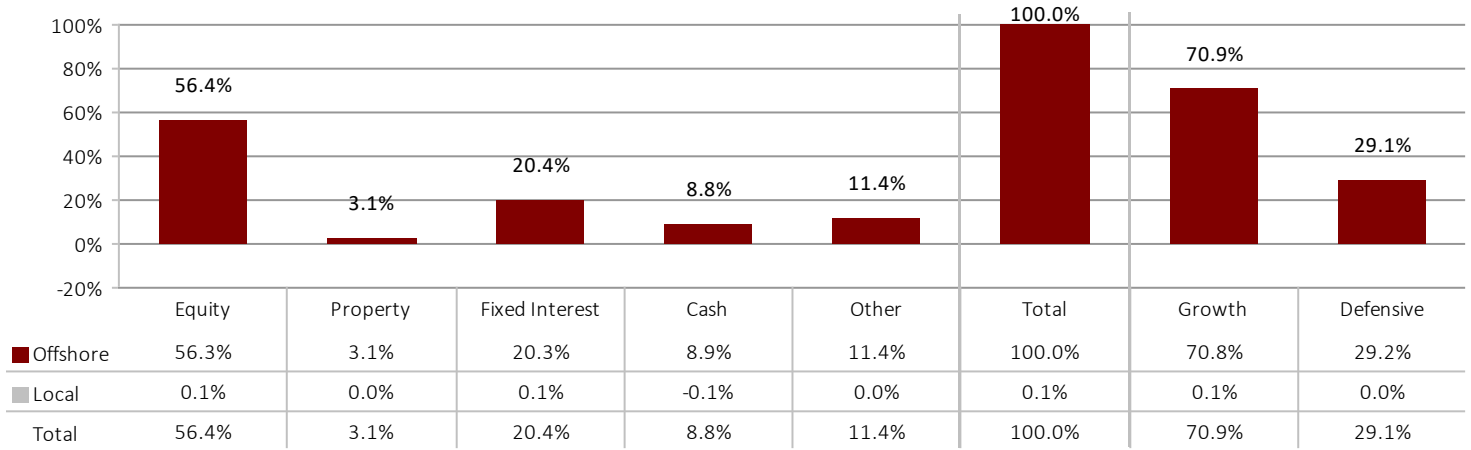
LOW    LOW-MED    MEDIUM    **MED-HIGH**    HIGH

**MODEL ASSET ALLOCATION**

30 Sep 2017

Model Portfolio Asset Allocation

Growth vs Defensive


**FUND RETURNS**

Returns greater than 1 year are annualised and net of fees  
Individual client returns may differ from model portfolio returns

Fund Returns	Model%	Rating	3m	6m	YTD	1yr	2yr	3yr	5yr	10yr	Vol 5y	Draw*
Coronation Global Capital Plus Fund (USD)	9.0%	Tier 2	0.4%	1.4%	5.5%	6.1%	4.7%	2.1%	3.6%		6.0%	
Dodge & Cox Global Stock Fund	12.0%	Tier 1	2.1%	6.9%	17.0%	24.1%	14.1%	7.5%	13.1%		12.0%	
Fidelity Emerging Markets Fund	3.0%	Tier 1	7.8%	18.9%	37.4%	28.6%	14.9%	7.0%	7.8%	0.5%	12.9%	-67.2%
Fidelity World Fund	10.0%	Tier 1	6.6%	11.6%	21.4%	26.0%	12.2%	10.3%	13.8%	3.4%	11.3%	-58.5%
Foord International Fund	5.0%	Tier 2	1.7%	5.8%	13.1%	14.5%	6.5%	5.1%	5.8%	4.2%	8.2%	-29.8%
Orbis Optimal SA Fund (USD)	10.0%	Tier 2	-0.6%	1.3%	2.8%	2.9%	6.5%	3.3%	3.8%	3.2%	4.9%	-10.7%
PineBridge Global Dynamic Asset Allocation Fund	5.0%	Tier 1	3.7%	6.1%	11.4%	11.1%	3.8%	3.5%	5.0%	2.6%	8.1%	-33.9%
Schroder Global Recovery	5.0%	Tier 1	4.0%	9.4%	16.6%	23.8%	14.2%	5.5%				
Non-FSB Registered Funds	41.0%											
<b>Fundhouse Global Balanced</b>			<b>2.5%</b>	<b>6.4%</b>	<b>13.8%</b>	<b>16.4%</b>	<b>8.5%</b>					
<b>Global Balanced (USD) Sector</b>			<b>1.9%</b>	<b>7.1%</b>	<b>12.3%</b>	<b>13.2%</b>	<b>7.3%</b>	<b>5.0%</b>	<b>6.6%</b>	<b>2.5%</b>	<b>7.6%</b>	<b>-41.2%</b>
<b>US CPI+5 (USD)</b>			<b>1.7%</b>	<b>3.3%</b>	<b>6.2%</b>	<b>7.0%</b>	<b>6.8%</b>	<b>6.3%</b>	<b>6.3%</b>	<b>6.7%</b>		

Fundhouse Global Balanced inception date: 29 June 2015

Returns shown may represent a fee class which is different to the actual return received by the investor.

Sources: Profile Data and Fund Manager

\* Drawdown is a 10 year calculation (if available)

**MODEL FEES**

Base Fee (ex vat):	0.65%
Performance Fee and other costs (ex vat):	0.22%
Vat:	0.00%
Model TER:	0.87%
Transaction Costs:	-0.87%
<b>Model TIC</b>	<b>0.00%</b>
<b>Discretionary Management Fee (ex vat):</b>	<b>0.25%</b>

\* These are estimated weighted average fees, based on clean fees at benchmark. Fees reflected may not be the same as that in which the end investor invests due to platform variations on fee classes and rebates.

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