

## GENERAL INFORMATION

Unit price (cpu)*	113.01
<b>Fund classification</b>	Global-Equity-General
<b>Benchmark</b>	79% FTSE Developed Equities NR + 19% FTSE Emerging Equities NR + 1% USD Call + 1% SteFi Call
<b>Fund managers</b>	David Shochot CFA FIA Luis Levy CFA
<b>Inception date</b>	12 December 2016
<b>Minimum lump sum</b>	R10 000
<b>Minimum debit order</b>	R500 per month
<b>Income distribution*</b>	0.72 cents per unit March annually
<b>Fund size</b>	R50.9 Million
<b>Annual management fee*</b>	0.57% (incl vat)
<b>Total expense ratio % (TER)*</b>	0.77% (incl vat)
<b>Risk profile</b>	Aggressive
<b>TFSA</b>	Tax Free Savings Account Compliant
<b>Fund administrators</b>	Prescient Management Company (RF) (Pty) Ltd
<b>Fund auditors</b>	KPMG
<b>Trustees</b>	Nedbank Investor Services
<b>Contact</b>	+27 21 401 8955 info@stylo-investments.com

## INVESTMENT OBJECTIVE

The Fund will aim to deliver high capital growth above inflation over time.

## INVESTMENT STRATEGY

The objective of this portfolio is to get broad exposure to global equity. It makes use of a strategic asset allocation methodology and an indexed investment style. Typically, exchange traded funds (ETFs) are used.

## RISK INDICATOR



## PERFORMANCE (%) IN ZAR

	1-mth			Annualized returns			
	Return	Return	Return	From inception	1-year	3-year	5-year
<b>Portfolio</b>	1.0%	5.3%	-5.8%	9.3%	6.8%	n/a	n/a
<b>Benchmark</b>	1.1%	5.3%	-5.6%	9.3%	7.5%	8.8%	13.5%
<b>Sector Average</b>	0.8%	4.0%	-6.6%	6.9%	4.4%	6.4%	11.0%

Source: Morningstar 31/05/2018

Highest Rolling 1-Year Return	13.4%
Lowest Rolling 1-Year Return	2.3%

Source: Morningstar 31/05/2018

## ASSET ALLOCATION

Asset class	Foreign	SA	Total
Equity	96%	0%	96%
Property	0%	0%	0%
Bonds	0%	0%	0%
Cash	3%	1%	4%
<b>Total</b>	<b>99%</b>	<b>1%</b>	<b>100%</b>

## WORLD REGIONS

<b>Americas</b>	<b>52%</b>
North America	49%
Central & Latin America	3%
<b>Greater Europe</b>	<b>22%</b>
United Kingdom	5%
Europe Developed	13%
Europe Emerging	1%
Middle East and Africa	2%
<b>Greater Asia</b>	<b>26%</b>
Japan	8%
Australasia	3%
Asia Developed	5%
Asia Emerging	10%

## TOP 10 HOLDINGS\*

Apple Inc	1.5%
Microsoft Corp	1.4%
Amazon.com Inc	1.2%
Tencent Holdings Ltd	1.1%
Alphabet Inc A	0.8%
Facebook Inc A	0.8%
Taiwan Semiconductor Manufacturing Co Ltd	0.7%
JPMorgan Chase & Co	0.7%
Berkshire Hathaway Inc B	0.7%
Johnson & Johnson	0.6%
<b>Total Top Ten Holdings</b>	<b>9.4%</b>

\*on a look-through of the ETF's

**GENERAL INFORMATION**

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.

**TOTAL EXPENSE RATIO (TER)**

The Fund's **Total Expense Ratio (TER)** reflects the percentage of the average **Net Asset Value (NAV)** of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year.

**TRANSACTION COSTS (TC)**

**Transaction Costs (TC)** is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

**TOTAL INVESTMENT CHARGE**

The sum of the TER and TC is shown as the Total Investment Charge. Since Fund returns are quoted after the deduction of these expenses, the TER and TC should not be deducted again from published returns.

**Total Investment Charge\* (incl VAT) annualised for the period since inception to 31/12/2017.**

Management Fee	0.57%
Performance Fee	0.00%
Other Costs	0.20%
Total Expense Ratio (TER)	0.77%
Transaction Costs (TC)	0.00%
<b>Total Investment Charge (TIC)</b>	<b>0.77%</b>

Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day.

*This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.*

\*Class A1

Issued: 8 June 2018

Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Money market Funds are priced at 1pm all other Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website.

**GLOSSARY SUMMARY**

**Annualised performance:** Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

**Highest & Lowest return:** The highest and lowest returns for any 1 year over the period since inception have been shown.

**NAV:** The net asset value represents the assets of a Fund less its liabilities.

**Aggressive:** Generally these portfolios hold more equity exposure than any other risk profiled portfolio therefore tend to carry higher volatility. Expected potential long term returns could be higher than other risk profiles, in turn potential losses of capital could be higher.

**CONTACT DETAILS****Management Company**

Prescient Management Company (RF) (Pty) Ltd, Registration number: 2002/022560/07  
Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. Email address: info@prescient.co.za Website: www.prescient.co.za

**Trustee**

Nedbank Investor Services Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 Telephone number: +27 11 534 6557 Website: www.nedbank.co.za

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

**Investment Manager**

Stylo Investments (Pty) Ltd, Registration number: 2012/141578/07 is an authorised Financial Services Provider (FSP44599) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (No.37 of 2002). Please be advised that there may be representatives acting under supervision.

**Physical address:**

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27 Somerset Road, De Waterkant  
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Telephone number: (021) 401 8955  
Website: www.styloinvestments.com

**Management and administration**

Prescient Management Company (RF) (Pty) Ltd. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

**ADDITIONAL INFORMATION**

For any additional information such as fund prices, brochures and application forms please go to [www.styloinvestments.com](http://www.styloinvestments.com)