

OBJECTIVE

This is a low risk portfolio which uses a conservative allocation to growth investments to achieve its objectives. The portfolio is generally aimed at the risk averse investor, or those investors with a short time horizon (3 years). Capital drawdowns are specifically minimised over 12 month horizons. Focus is given to minimising portfolio costs as an efficient way to enhance the net yield to clients. The portfolio is able to invest up to 30% offshore, however is cognisant of the additional volatility which the currency exposure brings to the portfolio.

INVESTMENT GUIDELINES

Reg 28	Yes
Expected Max Equity	40.00%
Expected Max Offshore	30.00%
Real Return Target	CPI+3%
Income	Moderate
Drawdown	Low
Investment Horizon	3yrs+

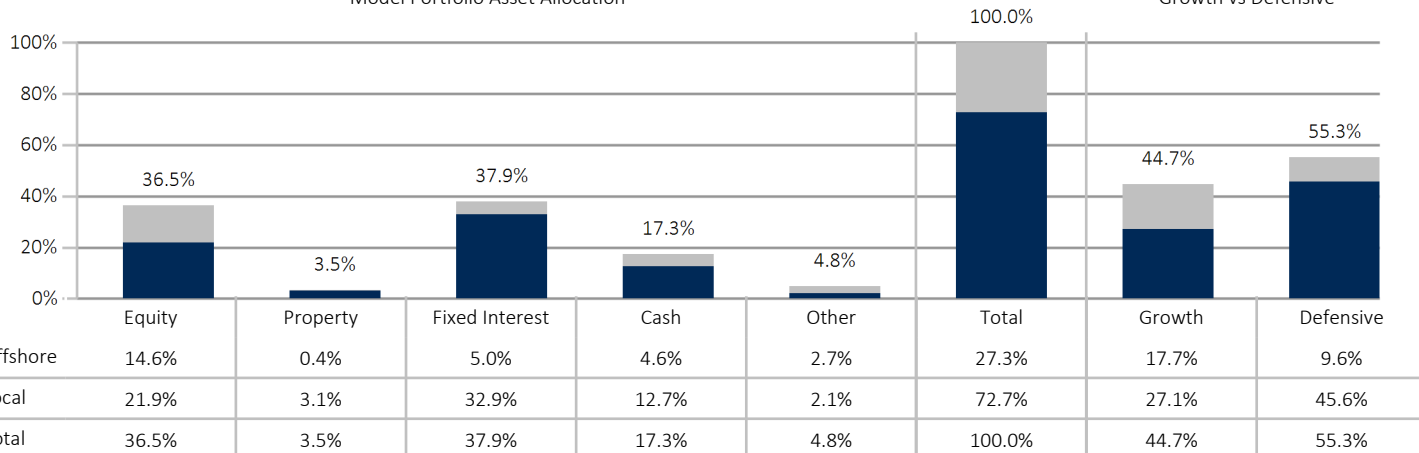
RISK PROFILE

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

MODEL ASSET ALLOCATION

30 Jun 2021

Model Portfolio Asset Allocation



FUND RETURNS

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

Fund Returns	Model%	Rating	3m	6m	YTD	1yr	3yr	5yr	10yr	SI*	Vol 5y	Draw**
Allan Gray Stable Fund	25.0%	Tier 1	1.3%	4.7%	8.0%	12.0%	5.8%	6.5%	8.7%	6.4%	7.4%	-10.8%
Nedgroup Inv Core Guarded Fund	20.0%	Tier 1	2.5%	6.4%	8.6%	12.7%	8.0%	7.0%	9.5%	7.5%	6.3%	
Coronation Balanced Defensive Fund	17.5%	Tier 1	1.8%	5.2%	7.7%	13.4%	7.4%	6.7%	9.2%	6.9%	6.7%	-10.4%
Prudential Inflation Plus Fund	15.0%	Tier 2	3.2%	8.4%	11.0%	16.8%	4.8%	4.7%	9.3%	4.7%	8.8%	-15.7%
Ninety One Cautious Managed Fund	12.5%	Tier 1	3.4%	5.5%	6.7%	8.4%	8.7%	7.4%	8.9%	7.8%	5.1%	-8.3%
Abax Absolute Prescient Fund	10.0%	Tier 1	2.0%	5.1%	6.4%	8.2%	8.2%	7.4%	9.4%	7.6%	4.6%	
Foster Wealth Cautious			2.3%	6.0%	8.4%	12.5%	6.3%			6.2%		
SA Cautious Straight Sector			2.5%	5.8%	7.4%	11.4%	6.7%	6.0%	7.8%	6.3%	5.3%	-8.2%
SA CPI+3%			1.7%	4.2%	4.6%	7.9%	6.8%	7.2%	8.0%	6.9%		

Foster Wealth Cautious inception date: 04 April 2017 | * Since inception is calculated from the month following inception date
Returns shown may represent a fee class different to the actual return received by the investor.

Sources: FE Analytics and Fund Manager
** Drawdown is a 13 year calculation (if available)

MODEL FEES

Base Fee (ex vat):	0.66%
Performance Fee and other costs (ex vat):	0.03%
Vat:	0.10%
Model TER:	0.79%
Transaction Costs:	0.07%
Model TIC	0.85%
Discretionary Management Fee (ex vat):	0.20%

These are estimated weighted average fees, based on clean fees at benchmark. Therefore, fees reflected may differ from the end investor's fee due to platform variations on fee classes and rebates.

TERs for the underlying funds are calculated on the average annualised costs incurred over the last 3 years, as per ASISA reporting standards, and are therefore not necessarily reflective of the current costs to investors.

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