

SEGREGATED DISCRETIONARY PORTFOLIO

# Investec Retirement Medium Equity Portfolio

## FUND OVERVIEW

### Portfolio Manager

Investec Wealth & Investment

### Fund Information

Inception Date:	1 January 2008
Benchmark:	(ASISA) South African Multi Asset Medium Equity
Fund Size:	R1 195 million
Gross Historic Yield:	4.1%
Base Currency:	South African Rand
Minimum Investment:	R3 000 000
Management Fee:	1.25% pa (excl. VAT) (a minimum fee applies R12 500)
Trading Terms:	On notice, subject to JSE liquidity

### Risk Profile



### Investment Categories



For more information, please go to [www.investec.com](http://www.investec.com)

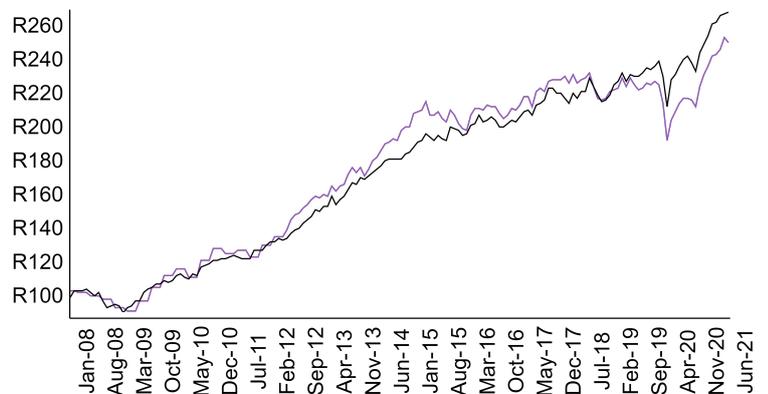
## Fund Characteristics and Objectives

The Investec Retirement Medium Equity Portfolio aims to deliver consistent growth of capital and income over the long term with a balanced approach to equity investment.

- The portfolio is actively managed using a "top-down" view of economies and markets to assess the relative attractiveness of equities, bonds, property and cash, and to determine an optimum exposure to offshore markets. This "top-down" view provides insight into investment themes in the equity market.
- Stock selection is based on a "bottom-up" approach, focusing both on existing and emerging blue chip companies that are likely to provide superior earnings growth and where valuations indicate that such growth can be purchased at a reasonable price.
- The portfolio meets the prudential guidelines of Regulation 28 of the Pension Funds Act. As such, equity exposure is limited to a maximum of 75%, although it is typically between 40% and 65%, with the balance invested in other asset classes such as property, bonds, cash and preference shares.

## Portfolio Performance

- Investec Retirement Medium Equity Portfolio - R247
- (ASISA) South African Multi Asset Medium Equity - R265



The chart represents the returns generated by a R100 investment made at inception  
Source: Investec Wealth & Investment and Morningstar

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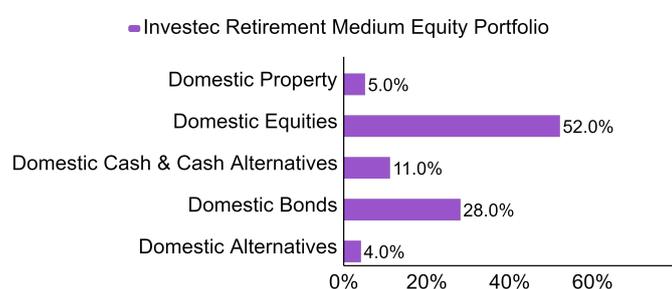
PERFORMANCE STATISTICS

## Top 10 Holdings

1. Anglo American PLC	6. The Foschini Group LTD
2. Naspers LTD -N-	7. Shoprite Holdings LTD
3. Firststrand LTD	8. Prosus N.V.
4. Compagnie Fin Richemont	9. Mondi PLC
5. BHP Group PLC	10. Sibanye Stillwater LTD

The above holdings reflect the top 10 equity holdings of the portfolio  
Source : Investec Wealth & Investment

## Asset Allocation (%)<sup>3</sup>



<sup>3</sup> May not sum to 100% due to rounding  
Source : Investec Wealth & Investment

## Performance (net of fees)

	3 months	1 year	3 years <sup>2</sup>	5 years <sup>2</sup>	7 years <sup>2</sup>	9 years <sup>2</sup>	10 years <sup>2</sup>	Since inception <sup>2</sup>
Investec Retirement Medium Equity Portfolio	2.8%	16.9%	3.2%	3.6%	4.1%	6.8%	7.2%	6.9%
(ASISA) South African Multi Asset Medium Equity	2.1%	13.9%	6.7%	5.8%	5.9%	8.2%	8.3%	7.5%

<sup>2</sup> Annualised  
Source: Investec Wealth & Investment, Pulse and Bloomberg

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