

# PCH OFFSHORE BALANCED FEEDER PORTFOLIO

**31 DEC 2019**

## RISK PROFILE

Low	Low-Med	Med	Med-High	High

## FUND INFORMATION

Fund Classification	Global MA Medium Equity
Inception Date	1 Dec 2013
Benchmark	50% Global MA High Equity 50% Global MA Med Equity
Portfolio Manager	Grant Alexander
Investment Manager	Private Client Portfolios
Platform*	Investec
Reg 28 Compliant	No
Min. Lump Sum	R 1 000 000 ( Negotiable )
Min. Debit Order	R 1 000 per month

## FEES ( INCLUDING VAT IF APL )

<b>Initial Fee</b>	Negotiable
<b>Annual Fees</b>	
Fund Manager Fee	1.34%
Admin / Platform Fee	0.46%
Model Portfolio Fee	0.58%
Adviser Fee	1.15% ( Maximum )
Performance Fee	As per Fund Managers

## HOLDINGS %

Coronation Global Cap. Plus [ZAR] FF A	15.0
Investec Global Strategic Equity FF H	12.5
Nedgroup Inv Global Equity FF B2	12.5
Prudential Global Inflation Plus FF A	12.5
Nedgroup Inv Global Flexible FF B2	12.0
Investec Global Franchise FF H	11.5
Investec Global Multi-Asset Income FF I	10.0
Coronation Global Em Mkts Flex [ZAR] A	9.0
Catalyst Gbl Real Estate Prescient FF B	5.0

## ASSET ALLOCATION ( 30 SEP 2019 )

	Domestic %	Foreign %	Total %
Equity	1.9	60.4	62.2
Protected Strategy	0.0	0.6	0.6
Africa	0.0	0.1	0.1
<b>Total Equity</b>	<b>1.9</b>	<b>61.0</b>	<b>62.9</b>
Property	0.3	6.4	6.6
Bonds / Prefs	1.6	19.6	21.2
Cash	0.7	8.5	9.3
<b>Total</b>	<b>4.5</b>	<b>95.5</b>	<b>100.0</b>

## INVESTMENT OBJECTIVE

The PCH Offshore Balanced Feeder Portfolio is suitable for investors who wish to invest in a global actively managed balanced portfolio without having to expatriate Rands or utilise their offshore allowance. Although fully invested outside South Africa, the underlying funds are priced and traded daily in South Africa. As this portfolio is global in nature, exposure will be taken in a wide range of currencies and markets, via an asset allocation of assets between equity, bonds, property and cash to offer investors with a medium risk tolerance, long term capital preservation and growth.

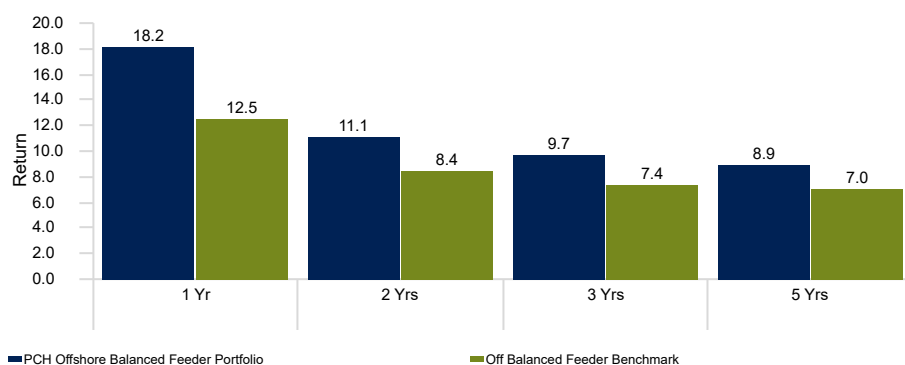
We invest in a combination of "best of breed" rand-denominated international unit trusts, blending the different skills and investment styles of fund managers. This approach has the ability to reduce volatility while achieving a growth rate in excess of inflation through different investment cycles.

The portfolio allows for a minimum of 40% effective equity exposure and is limited to 80%. Expect the portfolio to perform moderately during bull markets, but offer an element of protection during bear markets. You may experience reasonable levels of volatility and negative returns over the short term.

## PERFORMANCE % ( NET OF FUND MANAGER AND MODEL FEES )

ANNUALISED	1 Yr	2 Yrs	3 Yrs	5 Yrs
PCH Offshore Balanced Feeder Portfolio	18.2	11.1	9.7	8.9
Off Balanced Feeder Benchmark	12.5	8.4	7.4	7.0

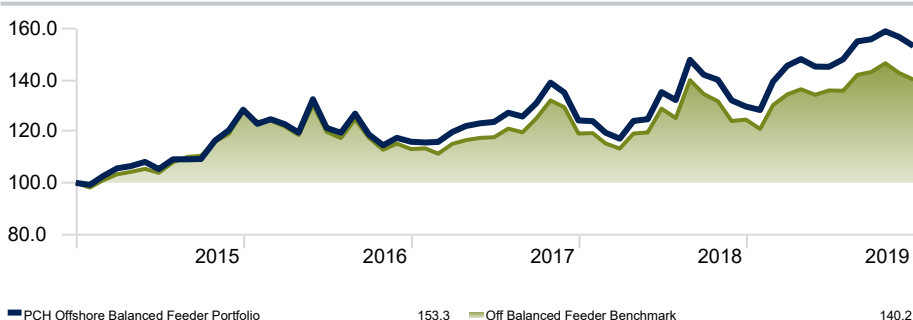
CUMULATIVE	1 Yr	2 Yrs	3 Yrs	5 Yrs
PCH Offshore Balanced Feeder Portfolio	18.2	23.3	32.1	53.3
Off Balanced Feeder Benchmark	12.5	17.6	23.9	40.2



## RISK STATISTICS OVER THE PAST 5 YEARS

	Max Drawdown	Std Dev	Sortino Ratio	Sharpe Ratio
PCH Offshore Balanced Feeder Portfolio	-15.7	14.5	0.3	0.2
Off Balanced Feeder Benchmark	-14.6	14.0	0.1	0.1

## GROWTH CHART OVER THE PAST 5 YEARS



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