PRIVATECLIENT HOLDINGS

PCH HIGH INCOME
LOW RISK
DOMESTIC

IMS

PCH HIGH INCOME PORTFOLIO

31 OCT 2019

RISK PROFILE

Low	Low-Med	Med	Med-High	High

FUND INFORMATION

Fund Classification	SA MA Income
Inception Date	1 June 2009
Benchmark	CPI + 1%
Portfolio Manager	Grant Alexander
Investment Manager	Private Client Portfolios
Platform*	Investec
Reg 28 Compliant	Yes
Min. Lump Sum	R 1 000 000 (Negotiable)
Min. Debit Order	R 1 000 per month

FEES (INC VAT IF APL) QUOTE PER R1 MIL

Initial Fee	Negotiable
Annual Fees	
Fund Manager Fee	0.72%
Admin / Platform Fee	0.46%
Model Portfolio Fee	0.58%
Adviser Fee	1.15% (Maximum)
Performance Fee	As per Fund Managers

HOLDINGS %

Coronation Strategic Income P	20.00
Prescient Income Provider A2	20.00
Prudential Enhanced Income D	20.00
SIM Active Income B4	20.00
Coronation Balanced Defensive P	15.00
Investec Property Equity I	5.00

INVESTMENT OBJECTIVE

The PCH High Income Portfolio is suitable for investors with a low risk tolerance who wish to achieve above average income returns and maximum capital preservation via an allocation of assets between equity, bonds, property and cash.

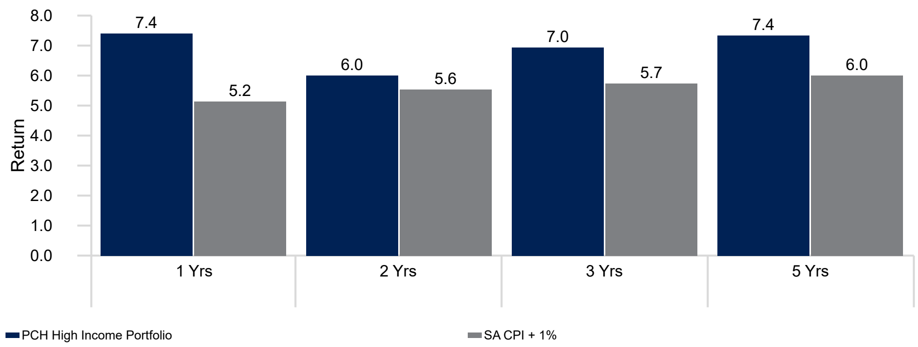
We invest in a combination of “best of breed” local and international unit trusts, blending the different skills and investment styles of fund managers. This approach has the ability to reduce volatility while achieving a growth rate in excess of inflation through different investment cycles.

The portfolio has a significant bias towards income orientated assets and only allows for a maximum of 25% effective equity exposure.

PERFORMANCE % (NET OF FUND MANAGER AND MODEL FEES)

ANNUALISED	1 Yr	2 Yrs	3 Yrs	5 Yrs
PCH High Income Portfolio	7.4	6.0	7.0	7.4
SA CPI + 1%	5.2	5.6	5.7	6.0

CUMULATIVE	1 Yr	2 Yrs	3 Yrs	5 Yrs
PCH High Income Portfolio	7.4	12.4	22.4	42.7
SA CPI + 1%	5.2	11.4	18.3	33.9



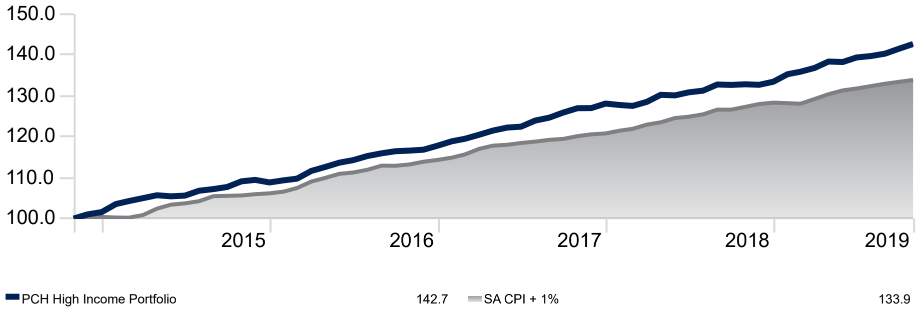
RISK STATISTICS OVER THE PAST 5 YEARS

	Max Drawdown	Std Dev	Sortino Ratio	Sharpe Ratio
PCH High Income Portfolio	-0.57	1.71	0.18	0.12
SA CPI + 1%	-0.20	1.27	-1.09	-0.85

ASSET ALLOCATION (30 SEP 2019)

	Domestic %	Foreign %	Total %
Equity	4.1	1.8	5.9
Protected Strategy	0.3	0.1	0.4
Africa	0.0	0.0	0.0
Total Equity	**4.4**	**1.9**	**6.3**
Property	7.9	0.6	8.4
Bonds / Prefs	56.8	6.7	63.5
Cash	20.3	1.5	21.8
Total	**89.3**	**10.7**	**100.0**

GROWTH CHART OVER THE PAST 5 YEARS



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DISCLAIMER

Source: Morningstar Direct