

Property Equity Portfolio

Minimum Disclosure Document – Month ended 30 June 2019

Portfolio Details

Portfolio Details	
Type	Quattro (multi-asset) portfolio
Performance target	FTSE/JSE SA Listed Property (SAPY) Index (J253)
Portfolio launch date	1 December 2015
Investment Manager	Absa Stockbrokers and Portfolio Management
Minimum lump sum	R1,000,000
Income	Reinvested or paid out at the client's discretion

Fees and Brokerage (VAT incl.)

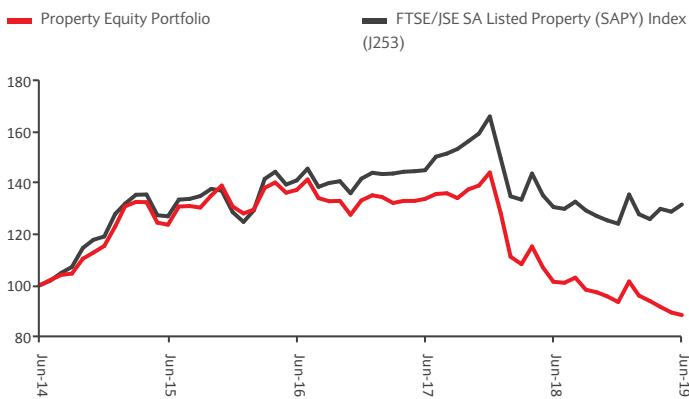
Fees		
Initial Fees:	Adviser:	0.00% - 3.00%
	Management:	Nil
Annual Fees:	Adviser:	0.60%
	Management:	0.60%
Brokerage		0.40% per transaction
Custodial fee:		Nil

Historical Performance (%)

	1 Year	3 Year	5 Year
Property portfolio (after fees)	-7.26%	-10.22%	0.80%
SAPY Index Total return	0.79%	-2.27%	5.64%

Please refer to Disclosure section on next page for further information on Fees and Costs

Cumulative performance (5 years)



The chart reflects the value (monthly data points) of a R100 investment made on the 01/01/2013

Effective Annual Cost

The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the cost you incur when you invest in different financial products. It is expressed as a percentage of your investment amount. The EAC is made up of four charges, which are added together, as shown in the table below. Some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the financial product at the end of the relevant periods shown in the table.

Charges	1 year	3 Years	5 Years	10 Years
Investment Management	1.59%	1.09%	0.99%	0.91%
Advice	0.00%	0.00%	0.00%	0.00%
Other	0.47%	0.47%	0.47%	0.47%
Effective Annual Cost	2.06%	1.56%	1.46%	1.38%

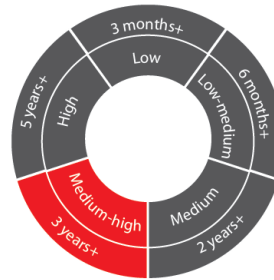
Portfolio objectives & Strategy

The Property Equity Portfolio is invested in FTSE/JSE-listed equities of the Real Estate sector. The Property Stocks in this sector provide a wide range of commercial, industrial and retail property investment exposure.

Portfolio features

The Property Equity portfolio consists of 10 to 15 listed property counters which provide diversification across the property sector in terms of geography, property-type and property management team. Offshore collective investment schemes or exchange traded funds listed locally may be included to provide additional currency and geographic diversity.

Risk profile and advisable minimum term



Asset Allocation (%)



Top share holding

- Hyprop
- Growthpoint
- Vukile
- Equites
- Redefine



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