

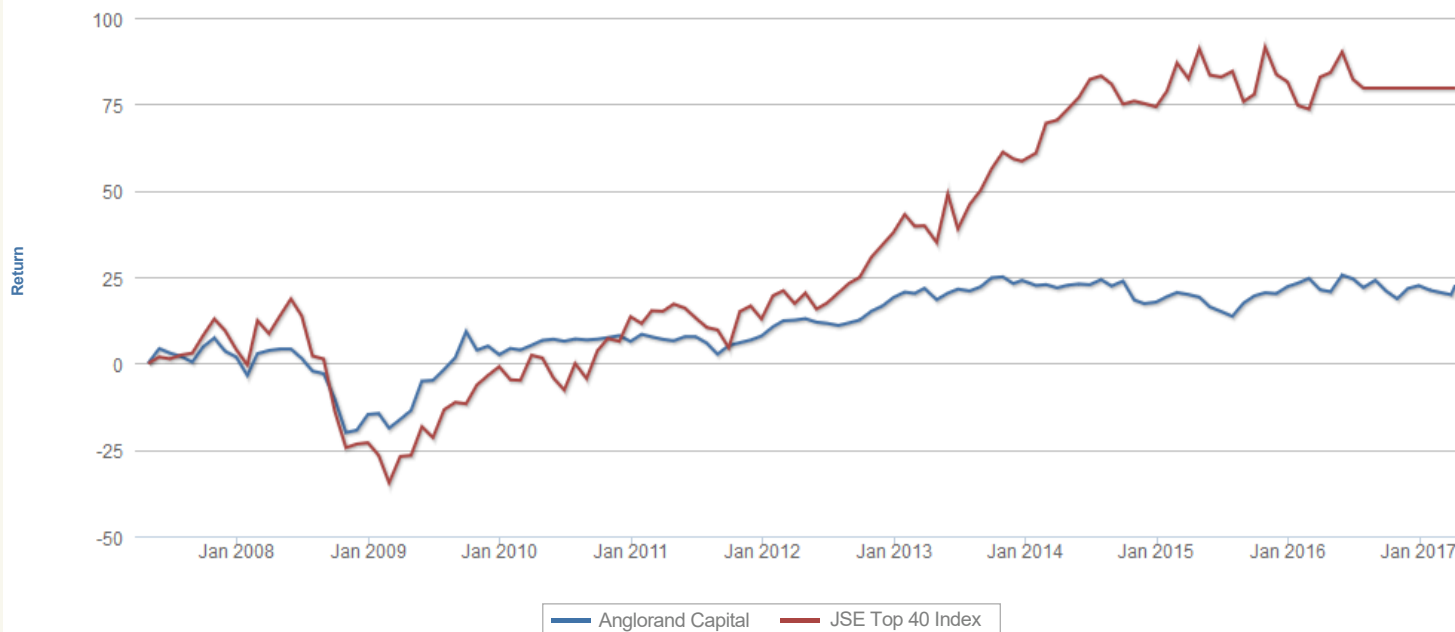
GROWTH FUND

FACT SHEET | May 2017

Fees: The Anglorand Growth Fund charges an annual service charge of 1.0% on the market value of the funds under administration in the Growth Fund.

HISTORICAL PERFORMANCE

2007-03-31 to 2017-05-31



DISCLAIMER

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HOLDINGS

ASSET ALLOCATION	% NAV
BASIC MATERIALS	18.65%
SPECIALIST SECURITIES	9.27%
FINANCIALS	6.11%
INDUSTRIALS	2.96%
RETAIL	2.39%
CASH	60.62%

TOP HOLDINGS	% NAV
JSE MONEY MARKET	18.3%
ISHARESILVERTRUST	10.83%
ISHARE 20+Y TLT BOND ETF	9.27%
HARMONY GOLDMINING COMPANY	5.79%
STANDARD BANK GROUP	2.46%

RISK INDICATORS

Performance Statistics	1-year	3-year	Since Dec-2003
Anglorand - S/Dev	1.4%	1.7%	2.9%
JSE Top 40 - S/Dev	2.9%	3.2%	4.7%
BETA	0.11	0.01	0.34
CORRELATION	0.21	0.03	0.55
SHARPE RATIO	-1.13	-0.18	0.83

Updated: 31 May 2017, Monthly Returns

PERFORMANCE

Performance Table	Performance Since : 31 Dec 2004	1-month	3-month	1-year	YTD 2015	2014	Annual average (3 Years)
Anglorand	141.2%	-1.2%	-1.7%	-5.6%	0.6%	-4.1%	10.2%
JSE Top 40	312.4%	-0.6%	6.1%	-3.0%	6.7%	10.1%	16.2%

Updated: 31 May 2017, measured in local currency (NAD), including distributions



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