

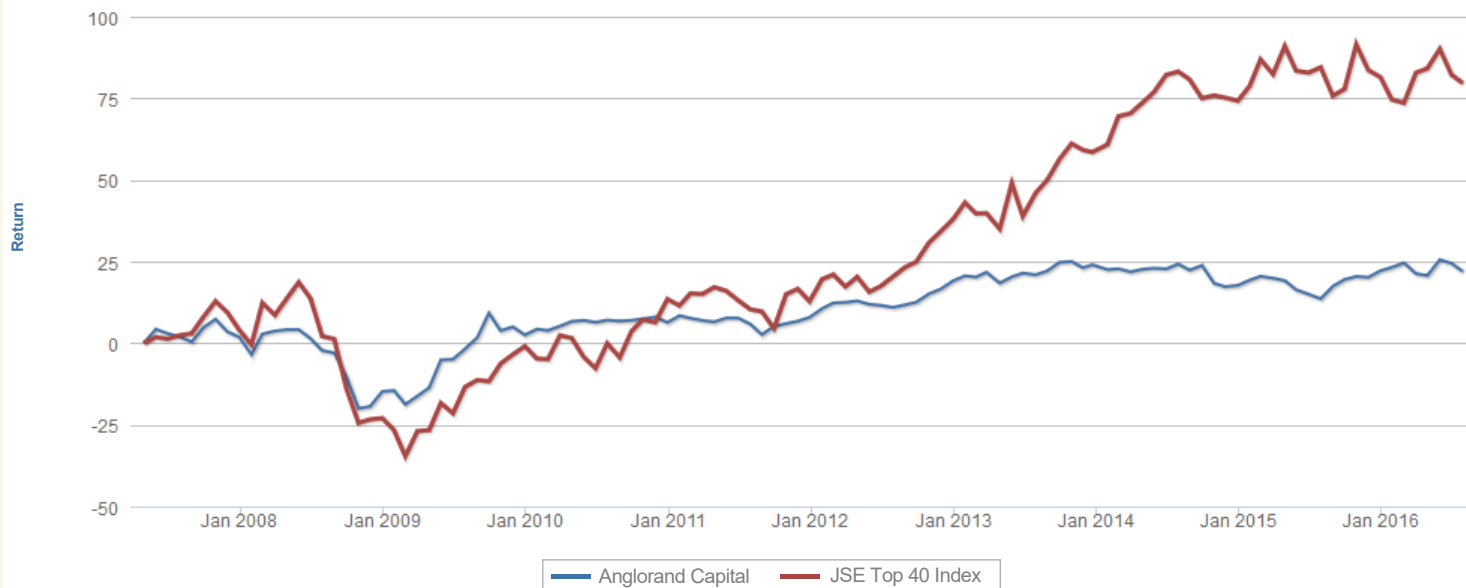
GROWTH FUND

FACT SHEET | July 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 2017-07-31



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ANGLORAND MANAGEMENT COMPANY LTD

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HOLDINGS

ASSET ALLOCATION	% NAV
BASIC MATERIALS	11.46%
RETAIL	2.25%
FINANCIALS	1.81%
INDUSTRIALS	1.10%
CASH	83.38%
TOP HOLDINGS	% NAV
JSE MONEY MARKET	18.61%
ISHARESILVERTRUST	10.62%
STEINHOFFINTERNATIONAL HOLDINGS	2.25%
BRAITSA	1.28%
BELL EQUIPMENT	1.08%

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%	3.3%	4.6%
BETA	0.14	0.03	0.34
CORRELATION	0.29	0.05	0.55
SHARPE RATIO	-0.70	-0.27	0.82

Updated: 31 July 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	139.6%	0.5%	-1.9%	-3.4%	0.0%	-4.1%	10.2%
JSE Top 40	321.8%	4.7%	1.7%	4.4%	9.2%	10.1%	16.2%

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