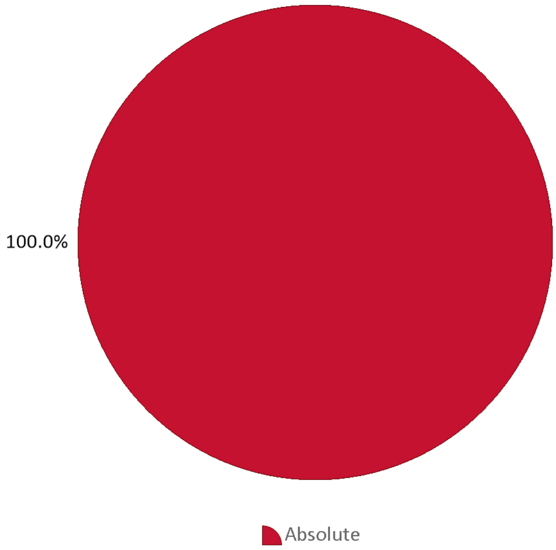
SMARTSINGLE ALLAN GRAY GLOBAL STABLE FUND | JULY 2018

ABOUT THE PORTFOLIO

The SmartSingle Allan Gray Global Stable Fund is a multi-asset class portfolio managed in line with Regulation 28, including an allocation to international markets of up to 30%. The fund aims to provide a high degree of capital stability and to minimise the risk of loss over any two-year period, while producing long-term returns that are superior to bank deposits.

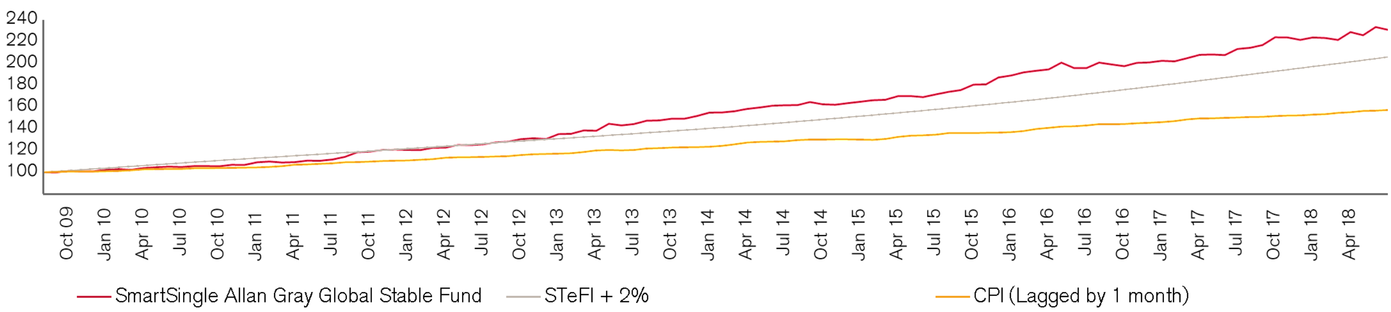
STRATEGIC ASSET ALLOCATION



STRATEGIC BENCHMARK

STeFI + 2%

CUMULATIVE PERFORMANCE SINCE INCEPTION



SYGNIA LIFE LIMITED Registration No. 2000/022679/06

Sygnia Life Limited is an authorised financial services provide (FSP 2935)

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PLEASE NOTE:

The performance figures above are based on the actual performances achieved by the appointed asset managers over the past five years.
Past performance should not be used as an indication of future performance.

PERFORMANCE TO 31 JULY 2018

YEAR*	FUND	BENCHMARK	OUTPERFORMANCE
2012	8.0%	7.5%	0.5%
2013	16.2%	7.2%	9.0%
2014	7.8%	7.9%	-0.1%
2015	14.5%	8.5%	6.0%
2016	7.4%	9.4%	-2.0%
2017	10.3%	9.5%	0.7%

PERIOD*	FUND	BENCHMARK	OUTPERFORMANCE
1 month	-1.1%	0.7%	-1.9%
3 month	0.9%	2.2%	-1.4%
6 month	3.1%	4.5%	-1.4%
Year to date	4.2%	5.2%	-1.1%
1 year	8.2%	9.3%	-1.0%
2 year	8.6%	9.5%	-0.9%
3 year	10.4%	9.3%	1.1%
5 year	9.8%	8.7%	1.1%

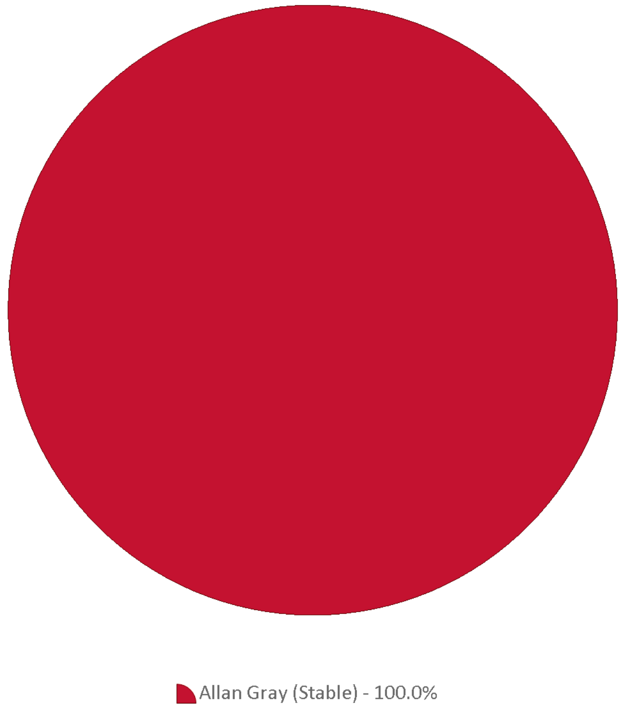
*Returns for periods greater than one year have been annualised.

RISK STATISTICS

	FUND	BENCHMARK
Standard Deviation	4.3%	0.2%
Downside Deviation	1.8%	0.0%

	FUND	BENCHMARK
% Positive Months	71.0%	100.0%
% Negative Months	29.0%	0.0%
Best Month	4.6%	0.8%
Worst Month	-2.4%	0.5%
Avg Negative Return	-0.5%	0.0%
Maximum Drawdown	-2.5%	0.0%

MANAGER ALLOCATION



GLOSSARY

Standard Deviation

It is a statistical measure reflecting the variability of returns. The higher the number, the less predictable the returns can be expected to be in the future

Downside Deviation

A similar measure to the standard deviation except that it only considers months in which there are negative returns

Maximum Drawdown

Calculates the worst historical loss in value from previous peak to subsequent trough

MONTHLY PERFORMANCE FIGURES

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2014	2.1%	0.1%	0.7%	1.4%	0.8%	1.0%	0.3%	0.1%	1.7%	-1.2%	-0.3%	0.9%	7.8%
2015	0.8%	0.8%	0.3%	2.0%	0.1%	-0.6%	1.5%	1.3%	1.0%	2.8%	0.2%	3.5%	14.5%
2016	0.9%	1.6%	0.8%	0.7%	3.2%	-2.4%	0.0%	2.6%	-0.9%	-0.8%	1.5%	0.2%	7.4%
2017	0.8%	-0.3%	1.4%	1.5%	0.2%	-0.3%	2.7%	0.5%	1.2%	3.3%	-0.1%	-1.0%	10.3%
2018	1.0%	-0.2%	-0.8%	3.3%	-1.3%	3.3%	-1.1%						4.2%

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