

XS Guarded Fund of Fund C As of 2019/06/30



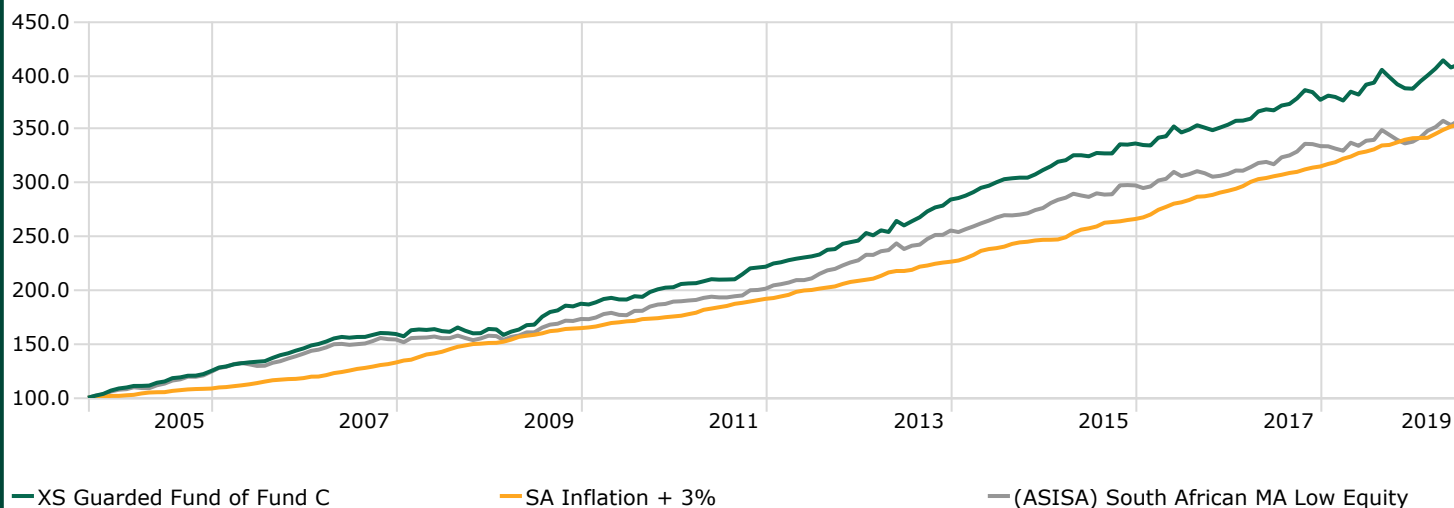
The investment objective of the XS Guarded Fund of Fund is as follows:

Target return: The solution aims to outperform local inflation by 2-4% (net of fees) per annum.

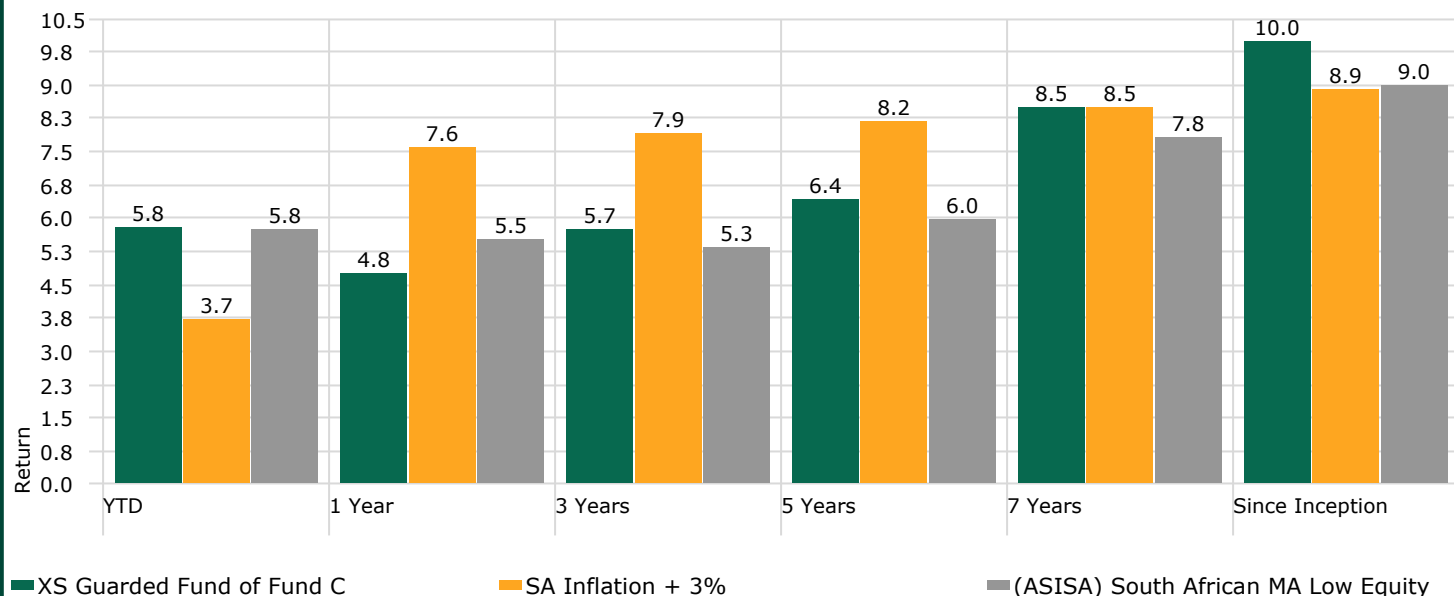
Time horizon: The minimum recommended time horizon for this solution to achieve its targeted return on a consistent basis is 3 years.

Cumulative Investment Growth

Time Period: Since Common Inception (2004/09/01) to 2019/06/30



Returns



Calendar Year Returns

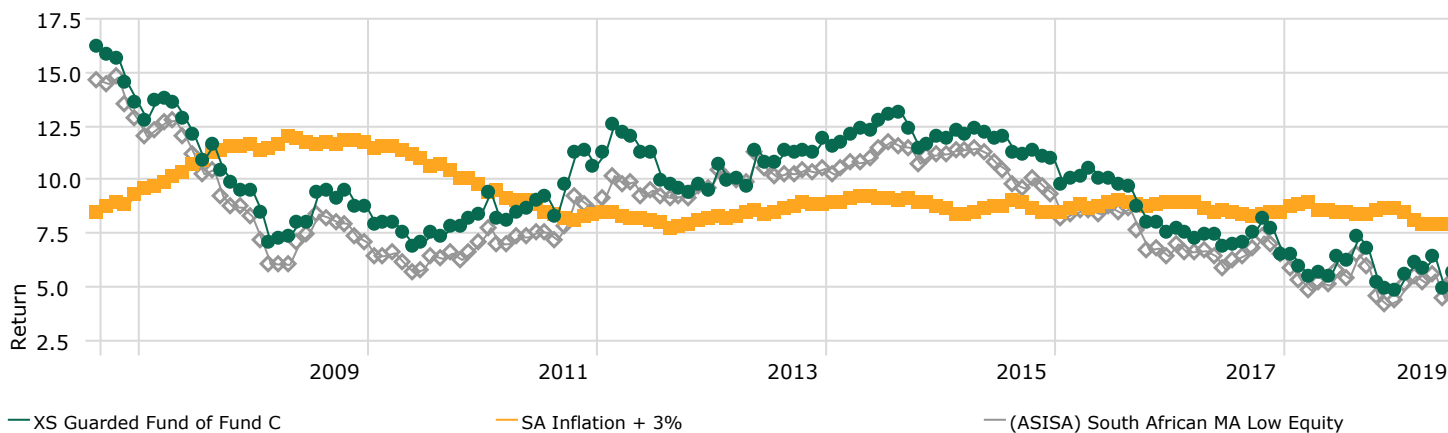
Currency: South African Rand

	YTD	2018	2017	2016	2015	2014
XS Guarded Fund of Fund C	5.78	2.7	6.5	5.2	7.9	9.65
SA Inflation + 3%	3.70	8.3	7.8	9.8	7.8	8.98
(ASISA) South African MA Low Equity	5.77	1.2	8.4	3.6	7.6	8.20

Rolling 3 Year Return

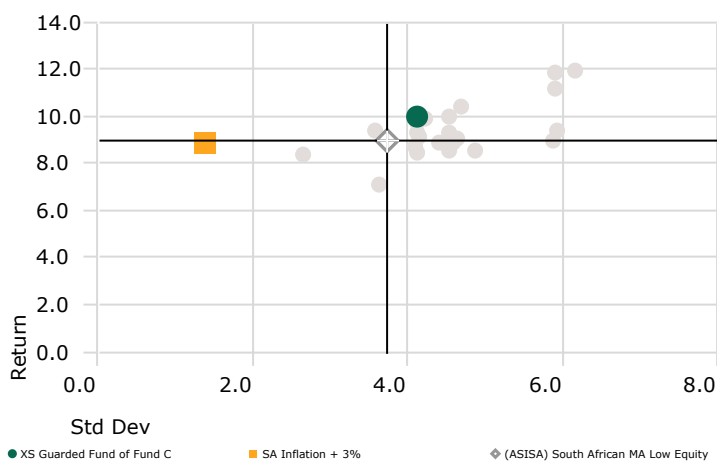
Time Period: Since Common Inception (2004/09/01) to 2019/06/30

Peer Group (1-100%): Open End Funds - ASISA Sector (South Africa) - (ASISA) South African MA Low Equity Rolling Window: 3 Years 1 Month shift



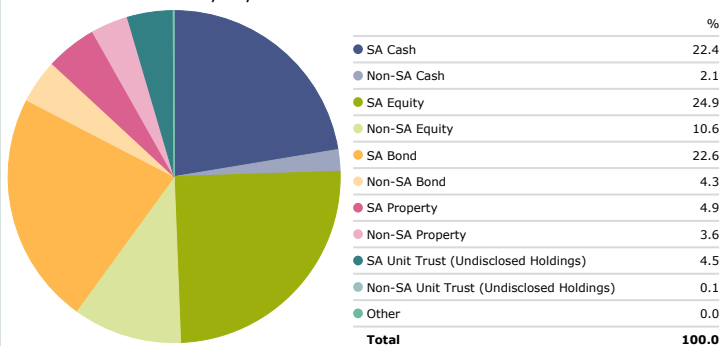
Risk-Reward

Time Period: Since Common Inception (2004/09/01) to 2019/06/30



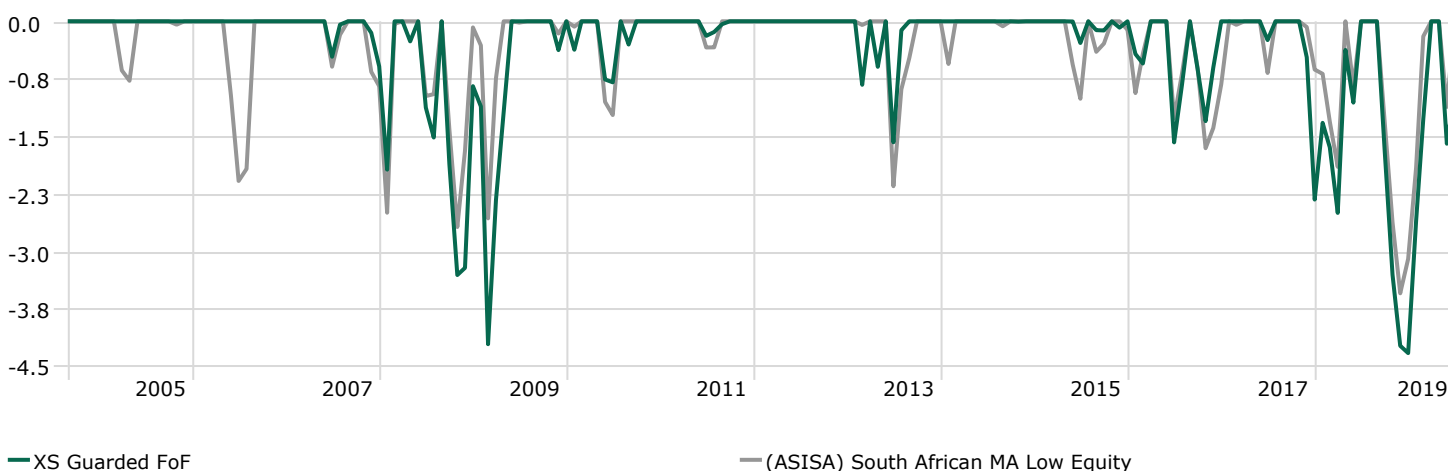
Asset Allocation

Portfolio Date: 2019/06/30



Drawdown

Time Period: Since Common Inception (2004/09/01) to 2019/06/30



Risk

Time Period: Since Common Inception (2004/09/01) to 2019/06/30

	Std Dev	Max Drawdown	Best Quarter	Worst Quarter	Sharpe Ratio
XS Guarded Fund of Fund C	4.12	-4.33	7.90	-2.70	0.65
SA Inflation + 3%	1.40		4.13	0.75	1.23
(ASISA) South African MA Low Equity	3.74	-3.55	5.75	-1.83	0.47