



ANCHOR GLOBAL STABLE FUND

A CLASS

PROFILE AND OBJECTIVE

- Long-term capital gains with a focus on capital preservation.
- Diversifies risk by investing in equities, fixed-income securities, cash, real estate investment trusts (REITs) and eligible commodity indices.
- Invests primarily in countries with the most significant contribution to global GDP.
- May use financial derivative instruments (incl. futures and options) for investment/ hedging purposes (but not to gain leverage).
- Can invest in other collective investment schemes and will make extensive use of ETFs.
- Moderate risk profile.

WHO SHOULD INVEST

Investors with medium-term investment horizons.

FUND INFORMATION

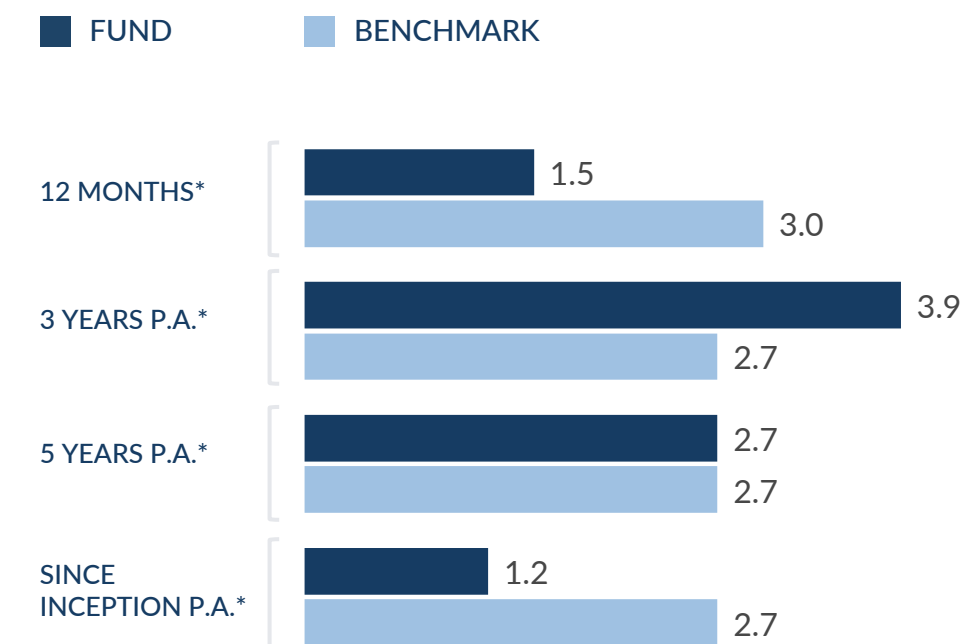
Risk profile:



Inception Date	March 2015
Benchmark	Developed market inflation* +1.5% p.a.
Minimum Investments	\$1,000
Fees:	
Annual Management Fee	1.25% p.a. (incl. VAT)

FUND INFORMATION AT 31 JANUARY 2022

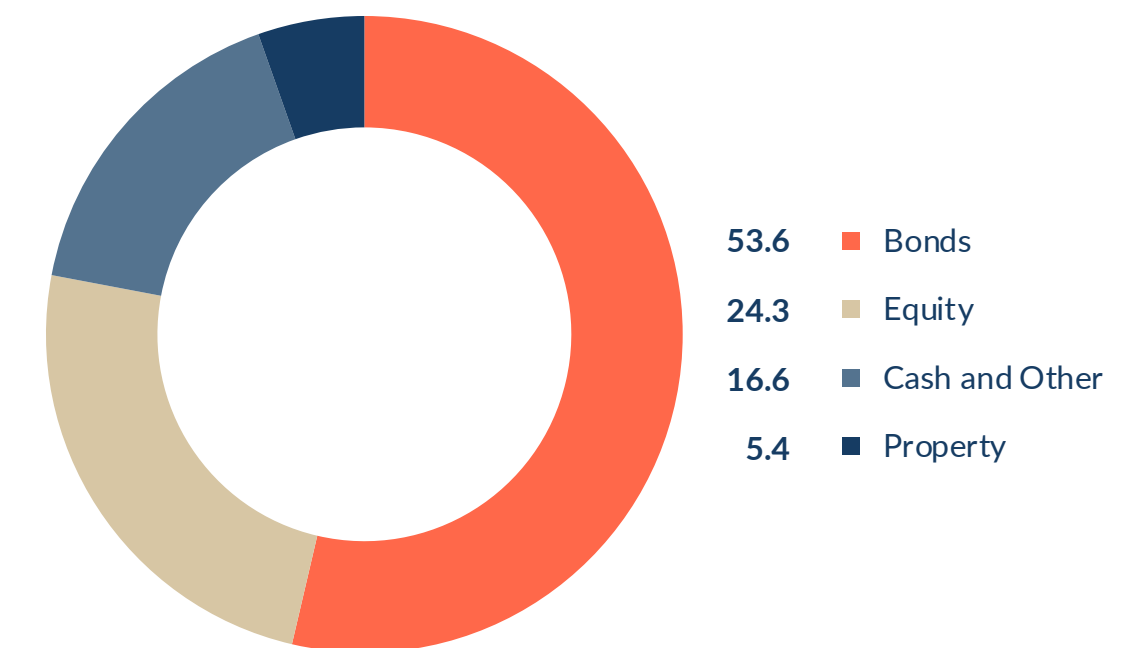
FUND PERFORMANCE (%)



TOP TEN HOLDINGS (%)

S&P 500 Futures - Mar 22	8.1%
US T-Bond 1 5/8 26 Sep 2026	2.1%
Scottish Mortgage Investment Trust Plc	1.6%
Synchrony 5.15 19 Mar 2029	1.2%
Lloyds 4 3/8 22 Mar 2028	1.2%
BXP 4.5 1 Dec 2028	1.2%
British American Tobacco	1.2%
Boston Scientific 4 1 Mar 2029	1.2%
BNP 4 5/8 13 Mar 2027	1.2%
ICBC 4 7/8 21 Sep 2025	1.2%

ASSET ALLOCATION (%)



*Annualised return is the weighted average compound growth rate over the period measured.

Note: Past performance is not necessarily an indication of future performance. Returns provided are provisional and may be subject to change. Consult the Minimum Disclosure Document for full disclosure on fees, performance, etc. This is available at www.anchorcapital.co.za *Developed market inflation is calculated as the arithmetic average of the core inflation of G7 countries: US, Japan, Germany, France, UK, Italy and Canada. Monthly inflation data is taken with a two month lag to compensate for the delay in publishing of the data.



“This fund aims to give investors a 3%–5% US dollar-denominated return p.a. over a three- to five-year cycle with limited capital risk”

The fund is conservatively managed, low-equity (~25%) global fund, which aims give investors a 3%–5% US dollar-denominated return p.a. over a three- to five-year cycle with limited capital risk.

The fund’s equity exposure is managed in such a way that it ensures complimentary positioning for investors using the fund alongside the Anchor Global Equity Fund or our High Street Equity model.

The fund typically has about 60% invested in predominantly investment-grade corporate and sovereign bonds. A flood of stimulus has made sovereign bonds less attractive for investors while investment grade US corporate bonds have received a liquidity boost as the central banks have shown a strong willingness to be the buyer of last resort for those and we’ve used the opportunity to

shift the bulk of the fund’s fixed income portfolio into well capitalised investment grade credit, predominantly in financial companies, to achieve a more attractive yield.

The fund’s equity portfolio is fairly conservatively positioned with about 23% exposure (this is at the low end of the typical 20% to 30% range)

The fund is positioned to achieve about 2% p.a. in yield and should be able to achieve at least 2% in capital growth with only a very moderate outcome for global equities.

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IN A NUTSHELL



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