

Investment Strategy

The DFM portfolio managed by Magwitch Securities (Pty) Ltd, has an asset allocation that would be categorised within the Morningstar Category - GBP Cautious Allocation.

The aim is to replicate the performance of the Category Index of 75% Bonds & 25% Equities. The portfolio holdings are a diversified group of passive funds from various Issuers.

The objective is to achieve short to medium term capital preservation & growth through the exposure of the global equity markets and the bond market.

Returns & analysis below show the historical performance of current holdings after fees.
AMC: 0.4%

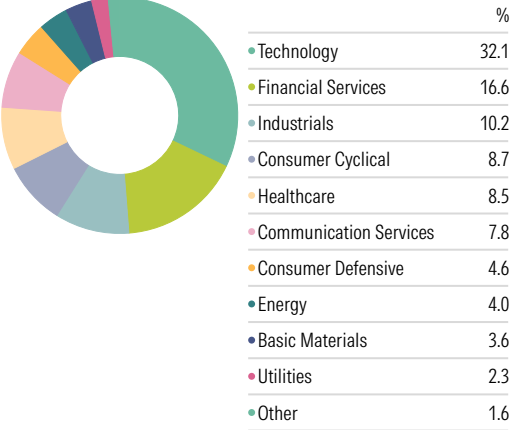
Top Holdings

	Portfolio Weighting %
United Kingdom of Great Britain and Northern Ireland 4.375%	2.35
United Kingdom of Great Britain and Northern Ireland 4.5%	1.95
United Kingdom of Great Britain and Northern Ireland 4.375%	1.76
United Kingdom of Great Britain and Northern Ireland 4.125%	1.58
United Kingdom of Great Britain and Northern Ireland 4.75%	1.56
United Kingdom of Great Britain and Northern Ireland 4.5%	1.51
United Kingdom of Great Britain and Northern Ireland 4.125%	1.46
United Kingdom of Great Britain and Northern Ireland 4%	1.36
United Kingdom of Great Britain and Northern Ireland 4%	1.36
United Kingdom of Great Britain and Northern Ireland 4.25%	1.33

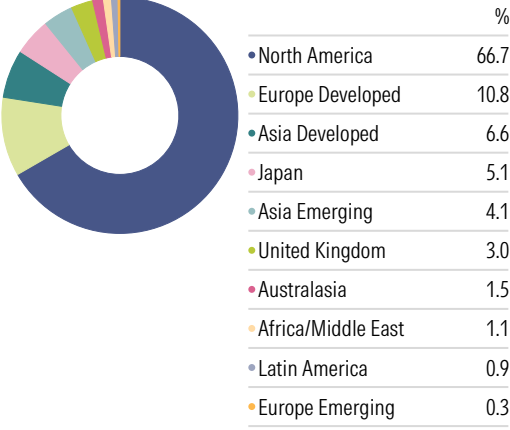
Portfolio Statistics

Fixed Income	
Effective Duration	6.82
Average Yield To Maturity	5.18%
Investment Grade %	100%
Equity	
P/E Ratio	20.70
Dividend Yield	1.16%

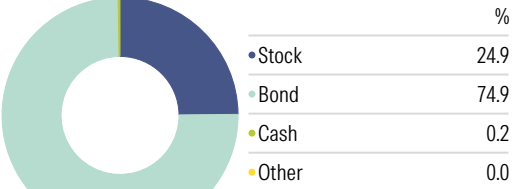
Equity Sector Exposure



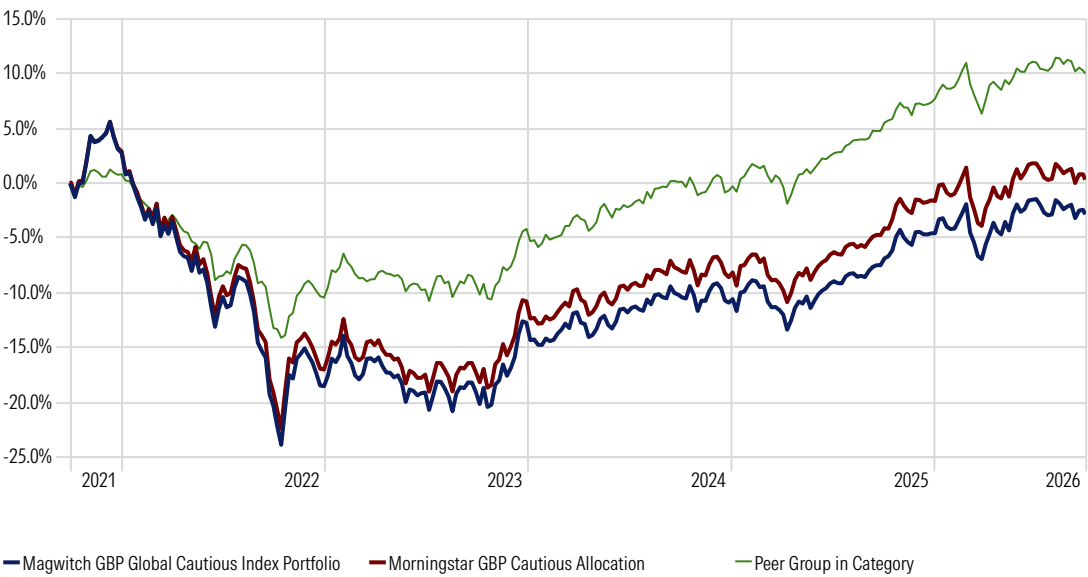
Equity Geographical Exposure



Asset Allocation



Investment Performance



Trailing Returns

	YTD	1 Year	3 Years	5 Years
Magwitch GBP Global Cautious Index Portfolio	1.54	4.69	6.26	-0.57
Morningstar GBP Cautious Allocation	1.73	4.93	6.61	0.06

Asset Class Returns

