



**Investment Growth\*\*\***



**Investment Objective**

To provide long-term capital growth by investing primarily in quoted global equities, that seek to maximise investment returns in US dollars.

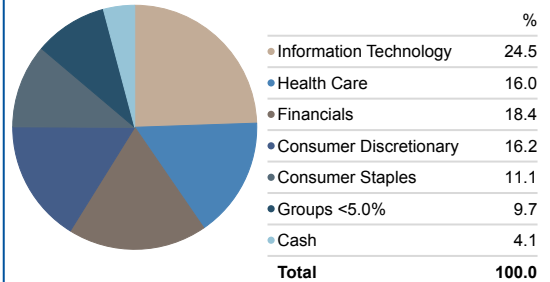
**Top 10 Holdings**

	Weighting %
iShares MSCI Japan	4.6
Visa Inc Class A	4.6
Microsoft Corp	4.2
Mastercard Inc A	4.0
Alphabet Inc A	4.0
Anheuser-Busch InBev SA/NV	3.6
Starbucks Corp	3.6
Nike Inc B	3.5
Amazon.com Inc	3.1
Walt Disney Co	3.0

**Trailing Returns\*\*\***

	1 Month	YTD	1 Year	3 Years
MD Select Ltd Global Equity A	-3.0	-0.1	-2.5	1.6
MSCI ACWI NR USD	-1.7	4.8	2.0	3.2

**Asset Allocation**



**Risk Matrix \***

	Class A	Benchmark
Information Ratio (arith)	-0.6	
Std Dev	11.1	11.2
Sharpe Ratio **	0.4	0.5
Best Month (In Last 3 Years)	8.0	7.8
Worst Month (In Last 3 Years)	-6.5	-6.9

**Operations**

Price Date	2016/10/31
Unit Price (A)	\$ 12.14
ISIN - Class A	JE00B6VH9P99
Fund AUM (m)	\$ 173.1
Minimum Investment (USD)	\$ 10 000

**Monthly Returns\*\*\***

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016	-4.4	-2.1	6.0	0.0	1.3	-1.6	3.8	0.0	0.2	-3.0			
2015	-2.0	5.9	-1.8	3.1	0.0	-2.2	1.8	-6.5	-3.4	8.0	-0.7	-1.7	-0.4
2014	-5.0	5.4	-0.1	0.2	1.9	2.2	-2.6	1.5	-2.6	0.5	2.3	-2.2	1.2
2013	2.7	-0.2	2.2	1.4	1.3	-4.7	3.7	-2.6	5.5	3.3	2.0	1.9	17.3

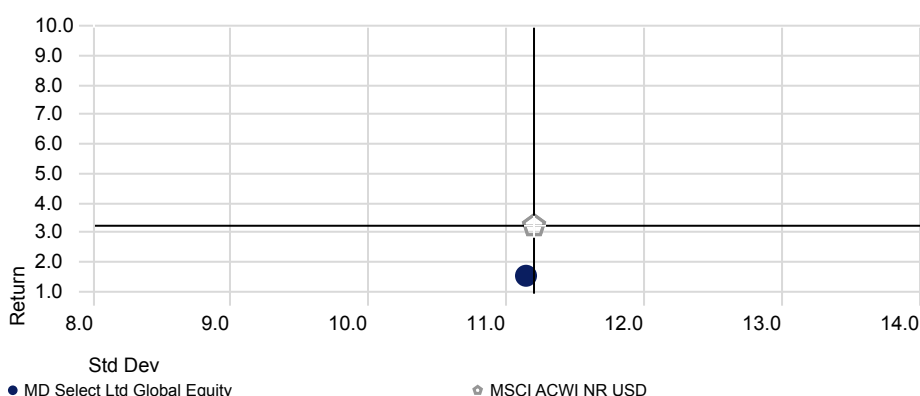
**Fund Managers**

**Bernard Drotschie**  
Bernard is Melville Douglas's Head of Equity and the lead manager on the Melville Douglas Global Equity Fund. He holds a BCom (Hons) Econometrics, CFA.

**Mervin Naidoo**  
Mervin is a senior member of the Global Equity team and is head of the offshore research team while also covering global financial companies. Prior to joining Melville Douglas, he held senior equity research roles at Credit Suisse, J.P Morgan and Andisa Securities. He holds a BCom Hons, CA(SA).

**Etienne Vlok**  
Etienne joined Melville Douglas in 2010. He covers the domestic and global IT and media sectors. He holds a BCom Acc. Hons, CA(SA), CFA.

**Risk-Reward \***



**Portfolio Risk**



**Not to be distributed within the European Union**

\* Data is displayed over a 3 year rolling period  
\*\* Risk free rate = US Treasury T-Bill 3 Months  
\*\*\* Class A since inception. Information compiled using Morningstar based on the most recent published information available to Morningstar at the end of the relevant period. This information is for illustrative purposes only.

# Melville Douglas Select Fund Ltd - Global Equity Class

## Minimum Disclosure Document as at 31 October 2016

### Additional Information

Where foreign securities are included in the portfolio there may be additional risks, such as potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, tax risks, settlement risks, and potential limitations on the availability of market information.

### Other Fund Facts

<b>Manager</b>	STANLIB Fund Managers Jersey Limited
<b>Investment Manager</b>	Melville Douglas Investment Management (Pty) Ltd
<b>Custodian</b>	Capita Trust Company (Jersey) Limited
<b>Auditors</b>	PwC, Ireland
<b>Fund Directors</b>	H.Holmes, GS.Baillie, M.Farrow, and O.Sonnbichler
<b>Registered Office</b>	47-49 La Motte Street, St Helier, Jersey
<b>Publication Date</b>	25 November 2016

### Share Class ISIN

Class A	JE00B54RMC79
Class B	JE00YYD6X79
Class C	JE00YYD6X86

### Minimum Investment

Class A	\$10 000
Class B	\$ 2 500
Class C	\$ 2 500

### Launch Date

Class A	30 March 2012
Class B	01 September 2016
Class C	01 September 2016

### Fund Costs

Fee Class	Management Fee	Performance Fee	TER	TC	TIC
<b>Class A</b>	1.00%	5% above HWM	1.30%	0.08%	1.38%
<b>Class B</b>	1.50%	NIL	1.77%	0.08%	1.85%
<b>Class C</b>	1.20%	NIL	1.45%	0.08%	1.53%

TER = (Total Expense Ratio), TC = (Transaction Costs), TIC = (Total Investment Cost ; TER + TC = TIC)

Where a transaction cost is not readily available, a reasonable best estimate has been used. Estimated transaction costs may include Bond, Money Market and FX Costs (where Applicable)

### Contact Details

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[www.melvilledouglas.co.za](http://www.melvilledouglas.co.za)

### Statutory Disclosure and General terms and Conditions

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A Representative Agreement exists between Standard Bank International Investments Limited and Melville Douglas Investment Management (Pty) Ltd appointing Melville Douglas Investment Management (Pty) Ltd as the sole representative for the investment management functions performed in South Africa. Melville Douglas Investment Management (Pty) Ltd is a company registered in South Africa with company number 1987/05041/07, and a subsidiary of Standard Bank Group Limited. The representative for the fund in South Africa is STANLIB Collective Investments (RF) Ltd. Melville Douglas Investment Management (Pty) Ltd is licensed as a financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).