

Melville Douglas Global Growth Fund Ltd USD Balanced Class

Minimum Disclosure Document as at 31 August 2017

Investment Growth***



Trailing Returns***

	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
MD Global Growth Ltd US\$ Balanced A	0.8	13.3	12.4	3.4	5.4	2.4
65% MSCI World , 35% JPM Global Agg (unhedged)	0.5	11.4	10.6	4.2	6.4	3.4
EAA Fund USD Flexible Allocation	0.2	8.3	7.4	0.6	3.4	1.0

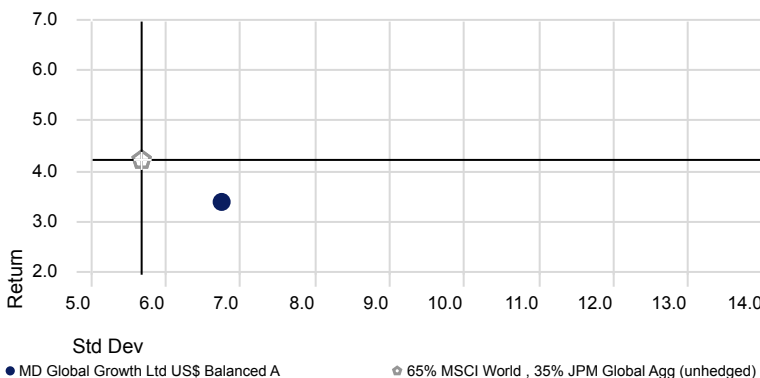
Risk Matrix *

	Class A	Benchmark	Cat Avg
Information Ratio (arith)	-0.5		-2.0
Std Dev	6.7	5.7	6.6
Sharpe Ratio **	0.2	0.3	0.0
Best Month (In Last 3 Years)	5.0	3.9	4.1
Worst Month (In Last 3 Years)	-4.1	-3.3	-4.3

Monthly Returns***

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	1.7	2.2	0.6	2.5	2.3	0.3	2.1	0.8					
2016	-3.7	-0.9	3.3	0.1	0.5	-0.9	1.9	0.0	0.1	-2.2	0.4	1.0	-0.7
2015	-1.1	3.2	-0.7	1.6	0.2	-1.7	0.9	-4.1	-2.4	5.0	-0.5	-1.2	-1.2
2014	-3.2	3.2	-0.1	0.2	1.7	1.2	-0.9	0.9	-1.7	0.4	1.8	-0.9	2.5
2013	1.9	-0.1	1.3	1.3	-0.2	-3.2	2.4	-1.7	3.5	2.1	1.1	1.2	9.9
2012	4.4	2.5	0.5	-0.3	-5.6	0.6	1.8	2.4	2.8	-0.2	0.9	0.3	10.3

Risk-Reward *



Not to be distributed within the European Union

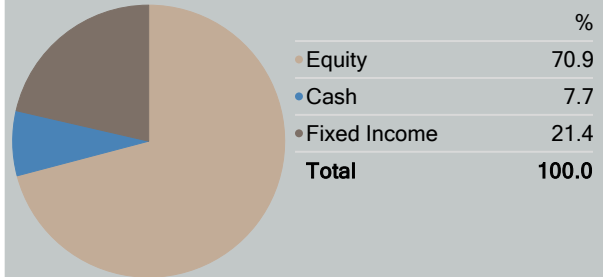
Investment Objective

The objective is to provide long term capital growth in US Dollar terms by investing in a balanced portfolio of globally diversified equity and fixed income.

Top 10 Holdings

	Weighting %
Visa Inc Class A	3.7
Microsoft Corp	3.1
Yum Brands Inc	3.0
iShares MBS ETF	3.0
Prudential PLC	3.0
Oracle Corp	2.9
The Priceline Group Inc	2.8
LVMH Moet Hennessy Louis Vuitton SE	2.8
JPMorgan Chase & Co	2.7
Wells Fargo & Co	2.6

Asset Allocation



Operations

Price Date	2017/08/31
Month end price (USD)	\$ 178.7
ISIN - Class A	JE00B559P010
Fund AUM (m)	\$ 105.6

Fund Managers

Bernard Drotschie

Bernard is the Deputy Chief Investment Officer and is head of the SA fixed income strategy. He holds a B.Com (Hons) degree in Econometrics, is a CFA® Charterholder, and is a Certified Financial Planner™ professional.

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.

Karl Holden

Karl specialises in global fixed income and currency markets. He is also lead manager of the Melville Douglas Income funds. Karl is a Chartered Wealth Manager, Fellow of the Chartered Institute for Securities and Investment and holds the Private Client Investment Advice and Management Certificate.

Portfolio Risk

Risk Profile



* 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.

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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.

The risk rating seen on page 1 is designed to give an indication of the level of risk, measured by volatility, associated with this specific portfolio. In order to arrive at the specific risk rating of the portfolio in question, Melville Douglas measures the volatility of the fund, in the form of standard deviation, over a three year rolling period, and compares the result to internal risk parameters. Please note that these risk ratings are designed as a guide only.

Other Fund Facts

Manager	STANLIB Fund Managers Jersey Limited
Investment Manager	Melville Douglas Investment Management (Pty) Ltd
Custodian	Capita Trust Company (Jersey) Limited
Auditors	PwC, Ireland
Fund Directors	H.Holmes, G.S.Baillie, M.Farrow, and O.Sonnbichler
Registered Office	47-49 La Motte Street, St Helier, Jersey
Publication Date	25th September 2017
Compliance No.	HX1347

Share Class ISIN

Class A	JE00B559P010
Class B	JE00BD2X3T71
Class C	JE00BD2X3V93

Minimum Investment

Class A	\$15 000
Class B	\$ 2 500
Class C	\$ 2 500

Launch Date

Class A	21 June 1998
Class B	01 September 2016
Class C	01 September 2016

Fund Costs- 12 months

Fee Class	Management Fee	TER	TC	TIC
Class A	1.00%	1.28%	0.13%	1.41%
Class B	1.50%	1.78%	0.13%	1.91%

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)

Fund Costs- 36 months

Fee Class	Management Fee	TER	TC	TIC
Class A	1.00%	1.27%	0.13%	1.40%
Class B	1.50%	1.78%	0.13%	1.91%

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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Statutory Disclosure and General terms and Conditions

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Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending.

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. 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). The representative for the fund in South Africa is STANLIB Collective Investments (RF) Pty Ltd.

The manager does not provide any guarantee either with respect to the capital or the return of the portfolio.