

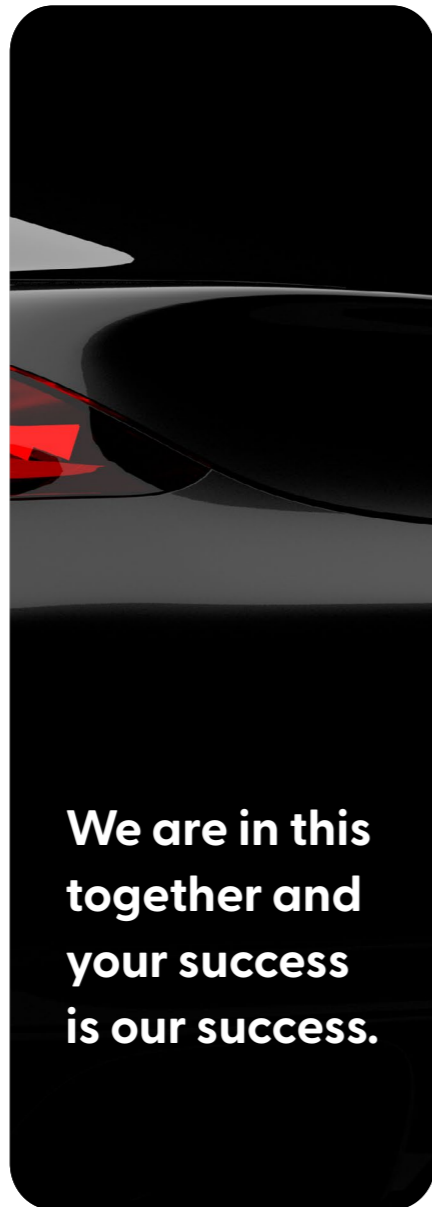
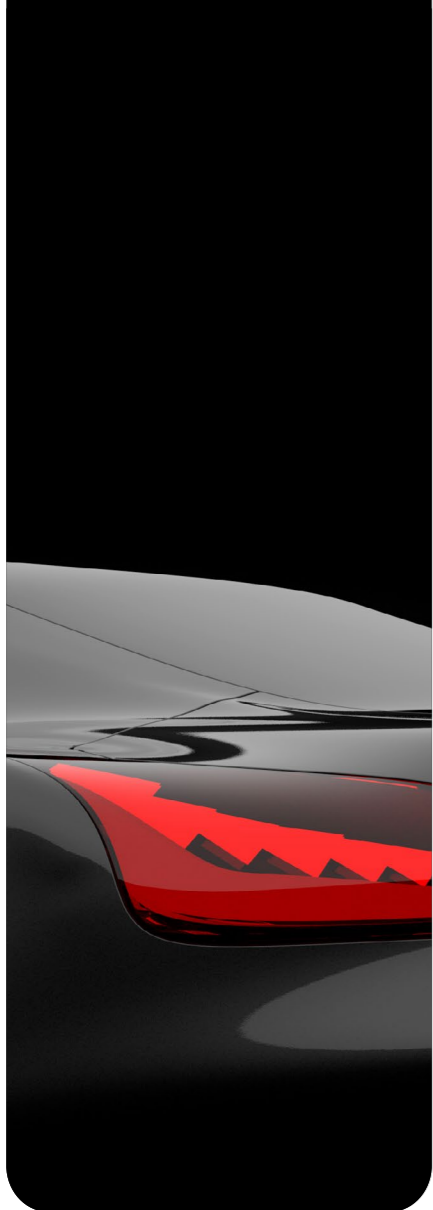


THE HELFIN  
GLOBAL CAPITAL  
COLLECTIVE  
INVESTMENT  
SCHEME  
PORTFOLIOS

HELFIN GLOBAL CAPITAL  
& YOU.

An authorised financial services provider





**We are in this  
together and  
your success  
is our success.**

## **At Helfin Global Capital (Pty) Ltd, we believe that while some things are good on their own, they are even better together.**

**Helfin Private Wealth (Pty) Ltd (“Helfin”) continuously strives to ensure that our investment solutions and service offering evolves with the needs of our investors and the ever changing economic and regulatory environment.**

In order to ensure that we are able to achieve this goal on an ongoing basis, the Helfin Group which was established in 1964, recently received approval from the Financial Sector Conduct Authority for Helfin Global Capital (Pty) Ltd, FSP number 43809, to act as an investment manager. Helfin Global Capital is the Helfin group’s specialist investment manager that focusses on constructing investment solutions for all Helfin clients. By combining our investment management expertise with years of advisory experience, we will continue to offer market leading investment solutions to Helfin investors. The same team that currently manages the Helfin investment solutions will in future be managing the Helfin Global Capital funds (“the funds”), in consultation with our independent research partners, Analytics Consulting, who consult to R80 billion of local and offshore investments.

Analytics Consulting is an independent investment consulting and product development business that provides investment services and bespoke product solutions to the top independent financial services businesses in South Africa. The Analytics Consulting team originates from the Investec Asset Management stable (now Ninety One) and includes technical specialists who have worked for some of the top financial services businesses in South Africa amongst others Allan Gray, RMB, Stanlib, Momentum and Stonehage Fleming.

With a view to enhancing our investment offering, we are delighted to announce that we will be offering a new fund range under Helfin Global Capital. Our intention is to include these funds in the current Helfin model portfolio investment solutions that you are currently invested in which were launched in 2015.

This improvement will simplify our offering, provide lower portfolio fees over time and improve the tax efficiency of our investment offering. The funds have the added benefit of providing more flexibility to us in relation to the underlying investments that we can include within your portfolios. It is better for you and that is better for us.

Your investments will continue to be managed by the top tier investment management businesses in the country and globally. The Helfin fund range has been approved by the Financial Sector Conduct Authority (FSCA).

The Helfin funds have been specifically designed to allow Helfin Private Wealth to match the characteristics of the model portfolio in which you are currently invested, ensuring that the Helfin funds continue to match your financial needs and risk tolerance.

Therefore, there will not be any change to the investment objectives that we have discussed during our consultations.

## MANIFESTO

We at Helfin Global Capital strive for excellence. We believe that perfection is not merely an abstract concept but a standard that is attainable through hard work, diligence and consistent improvement. Asset management is more than our profession it's a passion that runs deep in the hearts of all our investment specialists. This common centre creates the synergy that propels our processes to new heights, drawing us closer to our vision. Our sights forever set on a flawless system, a streamlined process that maximises returns, resulting in the perfect portfolio.

## OUR INVESTMENT PHILOSOPHY:

The ethos of our investment process for our equity portfolios is largely based on our belief that capital markets are inefficient. As a result, a large part of our analysis is centred on fundamentals where a bottom up approach is at the core of our decisions. Our in-house valuation models coupled with strenuous checks are implemented to ensure that we are paying the right price for quality companies. In conjunction with our fundamental analysis a top-down overlay is applied in order to highlight sectors, global trends and geographic regions we believe will present above average growth in the future.

Our process for stock picking filters through to our fund manager selection process for our standardised funds. Thorough meetings are held with several fund managers before an allocation is made. We ensure we have a deep understanding of their respective processes ensuring it aligns with our own all the while being aware of covariances between managers and their effect on our portfolios' overall volatility. Our analysis feeds into our models and ensures that each respective fund sits on our efficient frontier providing an investment opportunity for investors with varying demands and needs. Our macro-overlay ensures we have views on all investable asset classes whereby changes are made to over or under weight a given asset class. This is to ensure that our portfolios have a large likelihood of reaching both our return and volatility targets for each respective fund.

We maintain the view that managing risk is the precursor to above average sustainable returns. For this reason, we are willing to make active changes where we see fit to ensure that our portfolios are best suited for the ongoing investment landscape at any given time. We believe that volatility is not the sole determinant of risk and simply forms part of our multivariate risk analysis of potential investment opportunities. We attribute much of our alpha generation to our open workspace where ideas are constantly discussed, researched and expanded upon. This has the added benefit of increasing the synergy within our diverse investment team whereby individual skills between our investment professionals come together towards our common goals.

## OUR INVESTMENT BELIEFS:

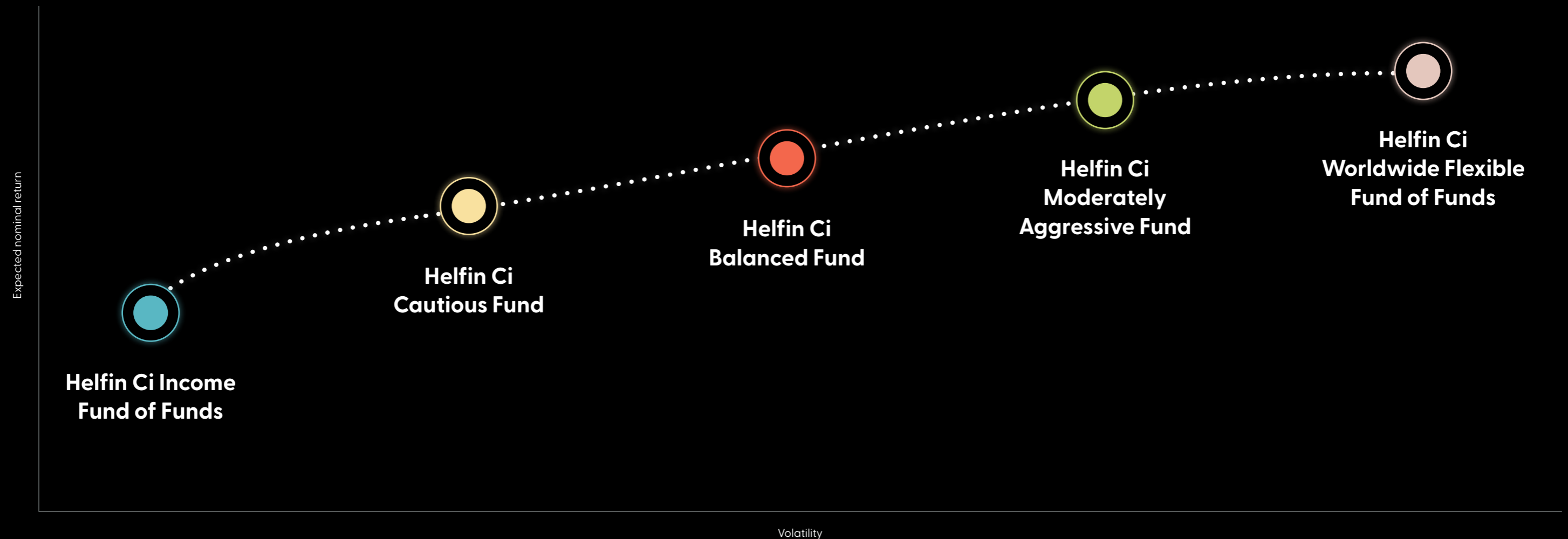
We believe that diversification is integral to creating optimal portfolios and are committed to ensuring that our solutions are well diversified across a broad range of asset classes and asset types. Maintaining low fees and managing costs is extremely important to generating strong long-term returns and we are focused on managing both. Manager selection is also vital, and we employ a rigorous qualitative and quantitative approach to ensure that selected managers are diversified, top rated and cost effective, all the while seeking to reduce manager-specific performance risk.

## WHY CHOOSE A HELFIN GLOBAL CAPITAL UNIT TRUST?

Every Helfin fund invests in a diverse portfolio of assets, in line with our asset allocation philosophy, which provides a high probability of achieving specific objectives. The assets of each fund will from time to time include passive instruments, for low cost-efficient exposure, and direct instruments as well as investments in the investment portfolios of top tier local and global portfolio managers.



# Solutions overview:



## Helfin Ci Income Fund of Funds:

The objective of the Helfin Ci Income Fund of Funds is to provide investors with an alternative to cash with a strong focus on capital protection. The portfolio aims to generate a return of SA CPI + 2% p.a. over any rolling 24-month period. The portfolio maintains a low risk profile as it is limited to a maximum of 10% exposure to equities and adheres to the guidelines set by Regulation 28.

## Helfin Ci Cautious Fund:

The objective of the Helfin Ci Cautious fund is to provide investors with income and conservative capital growth with a focus on capital preservation. The portfolio aims to generate a return of CPI + 3% p.a. over any rolling 3-year period. This portfolio maintains a moderate low risk profile and adheres to the guidelines set by Regulation 28.

## Helfin Ci Balanced Fund:

The objective of the Helfin Ci Balanced fund is to provide investors with moderate capital growth. The portfolio aims to generate a return of CPI + 4% p.a. over any rolling 5-year period. The portfolio maintains a moderate risk profile and adheres to the guidelines set by Regulation 28.

## Helfin Ci Moderately Aggressive Fund:

The objective of the Helfin Ci Moderately Aggressive fund is to deliver long term capital growth. The portfolio aims to generate a return of CPI + 5% p.a. over any rolling 7-year period. The portfolio maintains a high risk profile and adheres to the guidelines set by Regulation 28.

## Helfin Ci Worldwide Flexible Fund of Funds:

The objective of the Helfin Ci Worldwide Flexible Fund of Funds is to deliver long term capital growth. The portfolio aims to generate a return of CPI +6% p.a. over any rolling 10-year period. The portfolio maintains a high risk profile and does not adhere to the guidelines set by Regulation 28.

# Investing in our unit trusts provide a number of additional benefits including:

## COST EFFICIENCY

The Helfin fund range enables us to access institutionally priced funds (certain of which are passive investments), which are inaccessible to individual investors. The scale benefits of the partnership with Analytics Consulting also provides access to lower fee classes for other funds, which will reduce the cost impact for investors to the Helfin funds over time. The investment committee selects funds with an explicit focus on performance and costs to ensure that the solutions are ideally suited for our clients.

Furthermore, we are constantly looking for ways to further decrease costs to our clients and maintain strong oversight of all fees within our funds.

### **Helfin Global Capital and Analytics Consulting annual fees:**

The total annual management fee applicable to the Helfin funds is up to 0.65% (ex VAT). This annual fee includes an annual fee of 0.25% (excluding VAT) that is payable to Analytics Consulting for their consulting services, an annual fee of 0.25% (excluding VAT) that is payable to Helfin Global Capital for management of the Helfin fund range and an annual administration fee of 0.15% (excluding VAT) that is payable to Ci, the management company of the Helfin fund range.

In the Helfin funds, these fees will be deducted from within the unit trust fund before the declaration of your distributions. This effectively reduces the number of transactions that may attract tax and does not result in a Capital Gains Tax ("CGT") event in respect of the deduction of these fees.

We may decide to invest in other top tier unit trusts funds from time to time. Although this will increase the total cost of your investment, we will only do so where this enhances the portfolio construction of your investment. We expect that the total cost you are exposed to will reduce over time.

## TAX EFFICIENCY

Capital Gains Tax ("CGT") creates challenges and complications for many investment managers who do not have access to tax-efficient investment vehicles such as unit trust funds. These investment managers trigger CGT events for their clients whenever they vary their investment portfolios. In certain instances, investment managers may delay making necessary changes to investment portfolios in order to avoid CGT, which may not be in the best interest of investors over the long term.

CGT events may occur in certain instances when you switch into the Helfin fund range. Once you are invested in the Helfin funds, no further CGT will be payable until you redeem your investment or switch from one fund to another unit trust fund. Given the potential for CGT increases over the coming years, we believe it is in your interest to invest in unit trusts where you will remain unaffected when we change the composition of your underlying portfolios. This enables you to control your own tax affairs. It is important to note that CGT is not levied within certain products. CGT is currently only applicable in voluntary products (including an Endowment).

Pre- and post-retirement investors (Preservation Funds, Retirement Annuities and Living Annuities) are not be affected by CGT.

## TIMING

By investing in the Helfin fund range, clients are able to get their funds to work almost instantly. Once client capital has been allocated, clients become exposed to a portfolio of instruments and funds that has been rigorously constructed to meet their objectives.

## LIQUIDITY

By investing in a unit trust fund, other than in extraordinary circumstances, you are able to switch out of your investment portfolio within 2 – 5 days. As is the case with your current investment, your investment may however still be subject to certain regulatory liquidity constraints.

## GLOBAL ACCESS

We are not restricted to the availability of funds or securities offered on any specific administrative platform. This allows us to access global markets including top rated internationally recognised funds, low-cost global ETFs and diverse direct instruments beyond what is available in South Africa.

## FLEXIBILITY

Administration is significantly improved with no requirements for clients to provide additional documentation for changes within the funds.

## EXPERTISE

Together with our independent research partner, Analytics Consulting, which acts as an independent member of the investment committee, the Helfin fund range is managed by a combined team of qualified and experienced investment professionals.

## APPROPRIATENESS

As members of the Helfin Global Capital investment committee, Helfin advisors will have a deep understanding of the Helfin fund range and are able to choose the most appropriate solution for their clients. Furthermore, regular feedback on performance, managers and economic data is provided by the investment team directly to the advisors to answer any questions clients might have and to ensure continued appropriateness of the solutions.

## ADMINISTRATION

The Helfin funds are hosted and administered by Ci Collective Investments (RF) (Pty) Ltd ("Ci"). Ci is approved by the Financial Sector Conduct Authority as a manager in terms of the Collective Investment Schemes Control Act.

We are happy to be able to confirm that the administration of the Helfin funds has been outsourced to two of the top third-party administrators in the country, namely:

**FNZ** – is a subsidiary of the FNZ Group.

**Curo Fund Services** – a wholly owned subsidiary of the Old Mutual and Sanlam groups of companies.

Through this strategy, we are confident that your investment will be administered effectively and safely.



## CONCLUSION

It is important to note that you will only be advised to invest in one or more of the Helfin Global Capital funds if your financial advisor is of the opinion that said fund is appropriate for you given your financial needs and risk tolerance.

We look forward to a continued long-term relationship with you.



**YOUR SUCCESS IS OUR SUCCESS.  
LET'S PARTNER TOGETHER FOR GROWTH.**



Helfin Global Capital (Pty) Ltd is an authorised FSP (Nr 43809)

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**DISCLAIMER**

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Collective Investment Schemes in Securities "CIS" are generally medium to long terms investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to the portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Any portfolio may be closed from time to time in order to manage them more efficiently in accordance with their mandate. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds. A FX fee of up to 0.05% (incl. VAT) on any FX transactions may be payable to Helfin Global Capital in addition to the annual fees referred to above. The funds are portfolios established and administered by Ci, and Helfin Global Capital has been appointed to manage and market the portfolios. Ci retains full legal responsibility for the co-named portfolios. Additional information on the portfolios may be obtained, free of charge, directly from Ci. Ci is a non-voting (ordinary) member of the Association for Savings & Investment SA (ASISA).

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