

Investment objective

What is the main objective of the portfolio?

Income

Capital growth

Capital preservation

Combination of income and capital growth

Withdrawal and Income objectives

Do you need regular income from this portfolio?

If you answered "no" to the above, please proceed to the next section "Risk tolerance and return objectives"

If yes, what annual amount in Rand do you estimate you will need?

What percentage of the total portfolio value does your annual withdrawal represent?

When do you expect to start making withdrawals from the portfolio?

Within 6 months

6 to 12 months

1 to 2 years

2 to 5 years

Immediately

How often do you expect to make the withdrawals, once they start?

Monthly

Quarterly

Twice a year

Once a year

On Request

Do you expect to make any large (10% of the value or more) ad hoc withdrawals from the portfolio in the next 12 months?

Yes

No

If yes, please provide details

If the income from the portfolio is not enough to meet your expected annual income, how do you expect to derive the balance of your income?

Salary

Annuity / pension

Self-employment

Capital from portfolio

Not applicable

Other

Risk tolerance and Return objectives

What is your level of experience with regards to investing in financial markets?

None

Moderate

Reasonable

High

How would you describe your investment horizon?

Short-term (less than 3 years)

Medium-term (3 to 5 years)

Long-term (more than 5 years)

Please select an option:

I am aware that a portfolio with exposure to risk assets can decrease in value

It is more important to preserve the capital

How many years do you have left until retirement?

Retired

Less than 3 years

3 to 5 years

Long-term (more than 5 years)

What is your investment mandate?

Global – includes an allocation to offshore equity and non-equity investments via asset swap

Domestic – allocation to South African investments only

Ability and Willingness to assume risk

Overall ability to assume risk

Note: An indicative range of the exposure to equities as a percentage of the portfolio value is given below for a range of risk tolerances. The exact percentage of equity in the portfolio may fall below, or rise above, this range from time to time based on share price volatility and changes to asset allocation. The objective will be to manage the equity exposure within the given ranges over a period of time.

Conservative	Portfolio allocation and management is aimed at minimising the risk of losing capital. Defensive investors typically place a high percentage of their investible assets in bonds, cash, and cash equivalents. A defensive strategy typically means a low risk which may be associated with a lower return.
Minimal risk	Low risk
No exposure to equities. Assets may be invested in cash, cash equivalents and bonds. The total return (capital and income) objective of the portfolio is CPI.	Exposure to equities – 25% to 45%. The balance of the assets may be invested in cash, cash equivalents and bonds. The total return (capital and income) objective of the portfolio is CPI + 2%.
Moderate	Portfolio allocation and management is designed to provide income growth and capital appreciation, while avoiding excessive risk by balancing the exposure between equity and non-equity (bonds, cash, and cash equivalents) investments.
Medium risk	Long-term capital growth
Exposure to equities – 45% to 65%. The balance of the assets may be invested in cash, cash equivalents and bonds. The total return (capital and income) objective of the portfolio is CPI + 3%.	Exposure to equities – 60% to 80%. The balance of the assets may be invested in cash, cash equivalents and bonds. The total return (capital and income) objective of the portfolio is CPI + 4%.
Aggressive	An investment strategy characterised by a willingness to accept above-average risk in pursuit of above-average returns. Usually favours stocks over less volatile non-equity investments. Variation in capital value is likely, and investors should have a long investment time horizon.
High Growth	Aggressive
Exposure to equities – 75% to 95%. The balance of the assets may be invested in cash, cash equivalents and bonds. The total return (capital and income) objective of the portfolio is CPI + 5%.	Exposure to equities – over 90%. The balance of the assets may be invested in cash and cash equivalents. The total return (capital and income) objective of the portfolio is CPI + 6%.

Other Investments constraints / considerations

Tax considerations

What is the marginal tax rate of the portfolio?

Unique circumstances

Do you have any specific requirements with regards to embargoed investments or directors' dealings?

Other important considerations

Do you have any shares that need to be held in a number 2 portfolio?
