

# Melville Douglas Global Growth Fund Ltd

## USD Global Growth Class (the "Fund")

Minimum Disclosure Document as at 31 July 2019



### Investment Growth\*\*\*



### Trailing Returns\*\*\*

	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
Melville Douglas GGL USD Global Growth A	0.0	13.4	6.6	9.1	5.2	5.9
65% MSCI World, 35% JPM Global Agg (unhedged)	0.3	13.6	5.2	7.7	5.3	6.1
EAA Fund USD Flexible Allocation	0.6	9.6	1.8	4.0	1.4	3.1

### Risk Matrix \*

	Class A	Benchmark	Cat Avg
Information Ratio (arith)	0.6		-1.8
Std Dev	7.7	7.7	6.0
Sharpe Ratio **	1.0	0.8	0.4

### Highest and lowest 12 month rolling return since inception

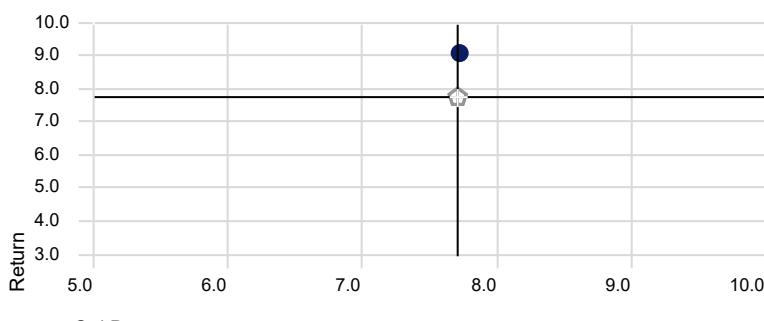
Highest 12 month rolling return 23.9

Lowest 12 month rolling return -26.5

### Monthly Returns\*\*\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	4.5	1.5	2.0	2.7	-2.4	4.6	0.0						
2018	5.3	-3.2	-1.2	0.1	-0.3	-0.6	2.5	0.8	0.2	-5.1	2.1	-3.8	-3.6
2017	1.7	2.2	0.6	2.5	2.3	0.3	2.1	0.8	0.8	2.7	1.6	0.6	19.7
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

### Risk-Reward \*



Std Dev

● Melville Douglas GGL USD Global Growth A

◊ 65% MSCI World, 35% JPM Global Agg (unhedged)

Not to be distributed outside of Jersey and South Africa

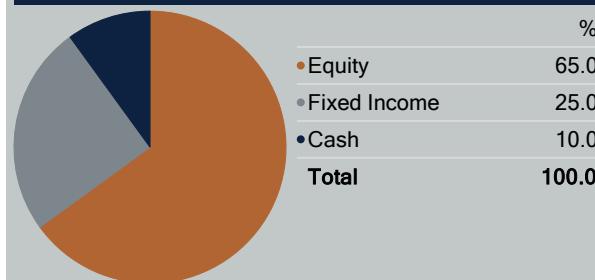
### Investment Objective

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 %
US Treasury 2.25	6.0
US Treasury 2.25	4.7
US Treasury 2.625	4.7
iShares USD BD UCITS ETF	4.2
Microsoft Corp	4.2
Starbucks Corp	3.5
UnitedHealth Group Inc	3.3
Visa Inc Class A	3.3
Experian PLC	3.2
Mastercard Inc A	3.1
Prudential GBP	3.1

### Asset Allocation



### Operations

Name	Melville Douglas GGL USD Global Growth A
Month end price (USD)	\$ 206.3
Total fund AUM (m)	\$ 166.1

### Fund Managers

#### Bernard Drotchie

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

#### 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.

#### Prandhana Naidu

Prandhana joined Melville Douglas in 2014. She is the co-manager of the Melville Douglas Select Global Equity Fund. Prandhana also covers the global consumer staples sector. Prior to joining the company, she was a portfolio manager at Sasfin Securities. She holds a BBusSci (Hons) degree in Finance from the University of Cape Town, and is a CFA® Charterholder.

### Portfolio Risk



\* 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 Risk 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, interest rate 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

<b>Manager</b>	STANLIB Fund Managers Jersey Limited
<b>Investment Manager</b>	Melville Douglas Investment Management (Pty) Ltd
<b>Custodian</b>	Apex Financial Services (Corporate) Limited
<b>Auditors</b>	PwC, Ireland
<b>Fund Directors</b>	H.Holmes, GS.Baillie, M.Farrow, and O.Sonnichler
<b>Registered Office</b>	47-49 La Motte Street, St Helier, Jersey
<b>Publication Date</b>	13 August 2019
<b>Compliance No.</b>	Z5B213

### Share Class ISIN

Class A	JE00B559P010
Class B	JE00BD2X3T71
Class C	JE00BD2X3V93

### Minimum Investment

Class A	Closed to new investments
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

### Statutory Disclosure and General terms and Conditions

This document does not constitute an offer to buy or a solicitation of an offer to buy or sell shares of the Fund in any jurisdiction in which an offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer of solicitation and is for information purposes only. Subscriptions will only be received and shares issued on the basis of the current prospectus and prospective investors should carefully consider the risk warnings and disclosures for the Fund set out therein. The value of shares may go down as well as up and investors may get back less cash than originally invested. Performance is calculated for the portfolio, as well as that the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Past performance is not necessarily a guide to future performance. An investment in the shares of the Fund is not the same as a deposit with a banking institution. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Please refer to the prospectus for more details on the charges and expenses that may be recovered from the Fund. Shares are valued on a daily basis using 23:59 (UK Time) prices. Transaction requests received before 14h30 (UK Time) will receive the following valuation point unit price. This is an accumulation portfolio and does not distribute income. Telephone calls may be recorded. Apex Financial Services (Corporate) Limited, STANLIB Fund Managers Jersey Limited and Melville Douglas Global Growth Limited are regulated by the Jersey Financial Services Commission.

Prices are calculated and published daily and are available from the Manager on request.

Performance figures are calculated for the relevant class on a NAV basis.

Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective Investment Schemes are generally medium to long-term investments.

An investment management agreement exists between the Fund, the Manager and Melville Douglas Investment Management (Pty) Ltd exists 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 appointed 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.