



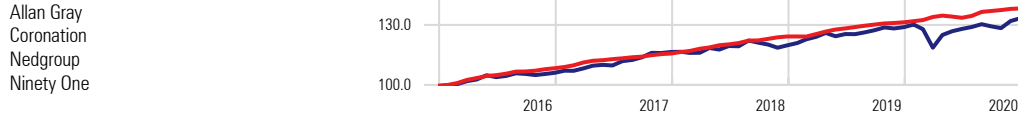
# CONSEQUENCE PRIVATE WEALTH

As of 2020/12/31

## CONSEQUENCE CAUTIOUS

|                             | 1 Year      | 3 Years     | 5 Years     | Std Dev 3 Years | Best 3 Months | Worst 3 Months |
|-----------------------------|-------------|-------------|-------------|-----------------|---------------|----------------|
| <b>Consequence Cautious</b> | <b>3.43</b> | <b>4.57</b> | <b>5.96</b> | <b>6.45</b>     | <b>7.82</b>   | <b>-7.90</b>   |
| SA CPI +2%                  | 5.24        | 6.05        | 6.72        | 1.36            | 5.17          | -0.57          |
| South African MA Low Equity | 5.17        | 4.95        | 5.36        |                 |               |                |

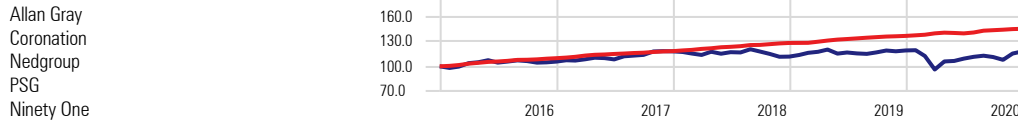
### Underlying Fund Managers



## CONSEQUENCE BALANCED

|                              | 1 Year       | 3 Years      | 5 Years     | Std Dev 3 Years | Best 3 Months | Worst 3 Months |
|------------------------------|--------------|--------------|-------------|-----------------|---------------|----------------|
| <b>Consequence Balanced</b>  | <b>-0.93</b> | <b>-0.01</b> | <b>3.38</b> | <b>13.38</b>    | <b>13.71</b>  | <b>-19.32</b>  |
| SA CPI +3%                   | 6.27         | 7.09         | 7.77        | 1.36            | 5.42          | -0.33          |
| South African MA High Equity | 5.19         | 3.56         | 4.35        |                 |               |                |

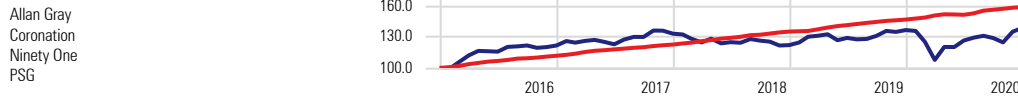
### Underlying Fund Managers



## CONSEQUENCE AGGRESSIVE

|                               | 1 Year      | 3 Years     | 5 Years     | Std Dev 3 Years | Best 3 Months | Worst 3 Months |
|-------------------------------|-------------|-------------|-------------|-----------------|---------------|----------------|
| <b>Consequence Aggressive</b> | <b>1.61</b> | <b>1.41</b> | <b>6.89</b> | <b>15.10</b>    | <b>17.76</b>  | <b>-21.46</b>  |
| SA CPI +5%                    | 8.34        | 9.17        | 9.86        | 1.37            | 5.93          | 0.16           |
| South African MA High Equity  | 5.19        | 3.56        | 4.35        |                 |               |                |

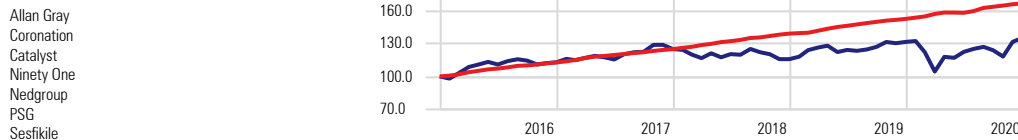
### Underlying Fund Managers



## CONSEQUENCE UNCONSTRAINED

|                                  | 1 Year      | 3 Years     | 5 Years     | Std Dev 3 Years | Best 3 Months | Worst 3 Months |
|----------------------------------|-------------|-------------|-------------|-----------------|---------------|----------------|
| <b>Consequence Unconstrained</b> | <b>2.88</b> | <b>2.70</b> | <b>6.32</b> | <b>16.66</b>    | <b>17.46</b>  | <b>-20.83</b>  |
| SA CPI +6%                       | 9.38        | 10.21       | 10.91       | 1.37            | 6.18          | 0.40           |
| Wwide MA Flexible                | 10.42       | 7.36        | 5.03        |                 |               |                |

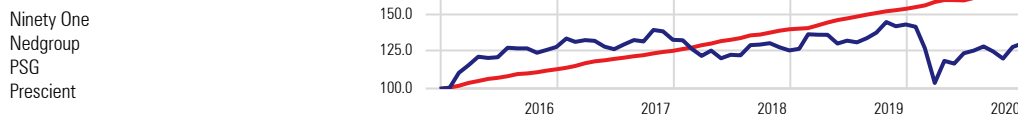
### Underlying Fund Managers



## CONSEQUENCE TAX FREE SAVINGS

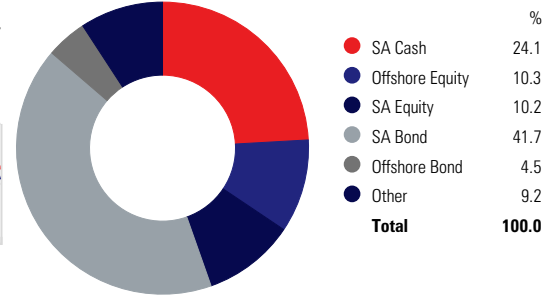
|                         | 1 Year       | 3 Years      | 5 Years     | Std Dev 3 Years | Best 3 Months | Worst 3 Months |
|-------------------------|--------------|--------------|-------------|-----------------|---------------|----------------|
| <b>Consequence TFSA</b> | <b>-8.82</b> | <b>-0.60</b> | <b>5.45</b> | <b>18.26</b>    | <b>20.67</b>  | <b>-27.32</b>  |
| SA CPI +6%              | 9.38         | 10.21        | 10.91       | 1.37            | 6.18          | 0.40           |
| Wwide MA Flexible       | 10.42        | 7.36         | 5.03        |                 |               |                |

### Underlying Fund Managers



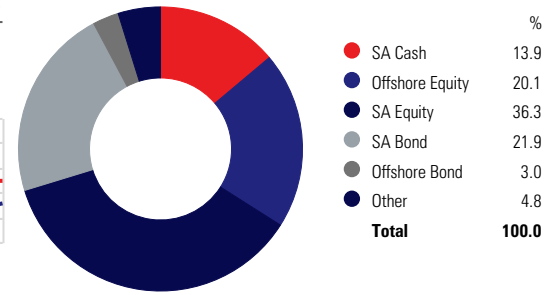
## ASSET ALLOCATION

Portfolio Date: 2020/12/31



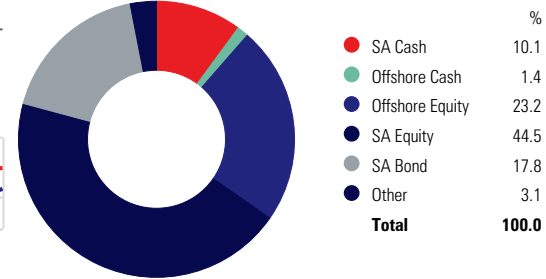
## ASSET ALLOCATION

Portfolio Date: 2020/12/31



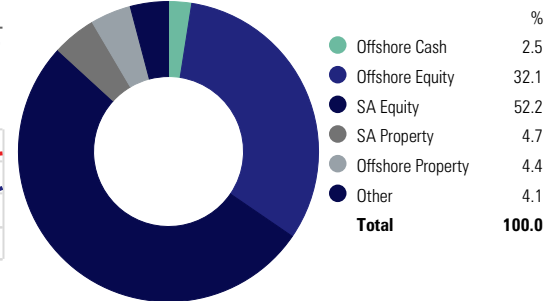
## ASSET ALLOCATION

Portfolio Date: 2020/12/31



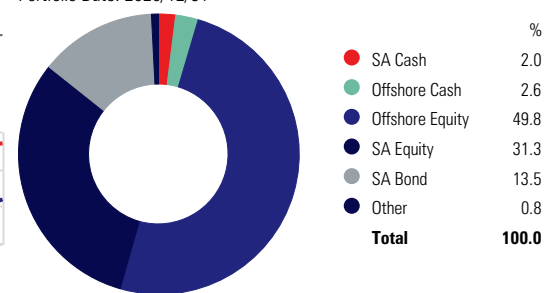
## ASSET ALLOCATION

Portfolio Date: 2020/12/31



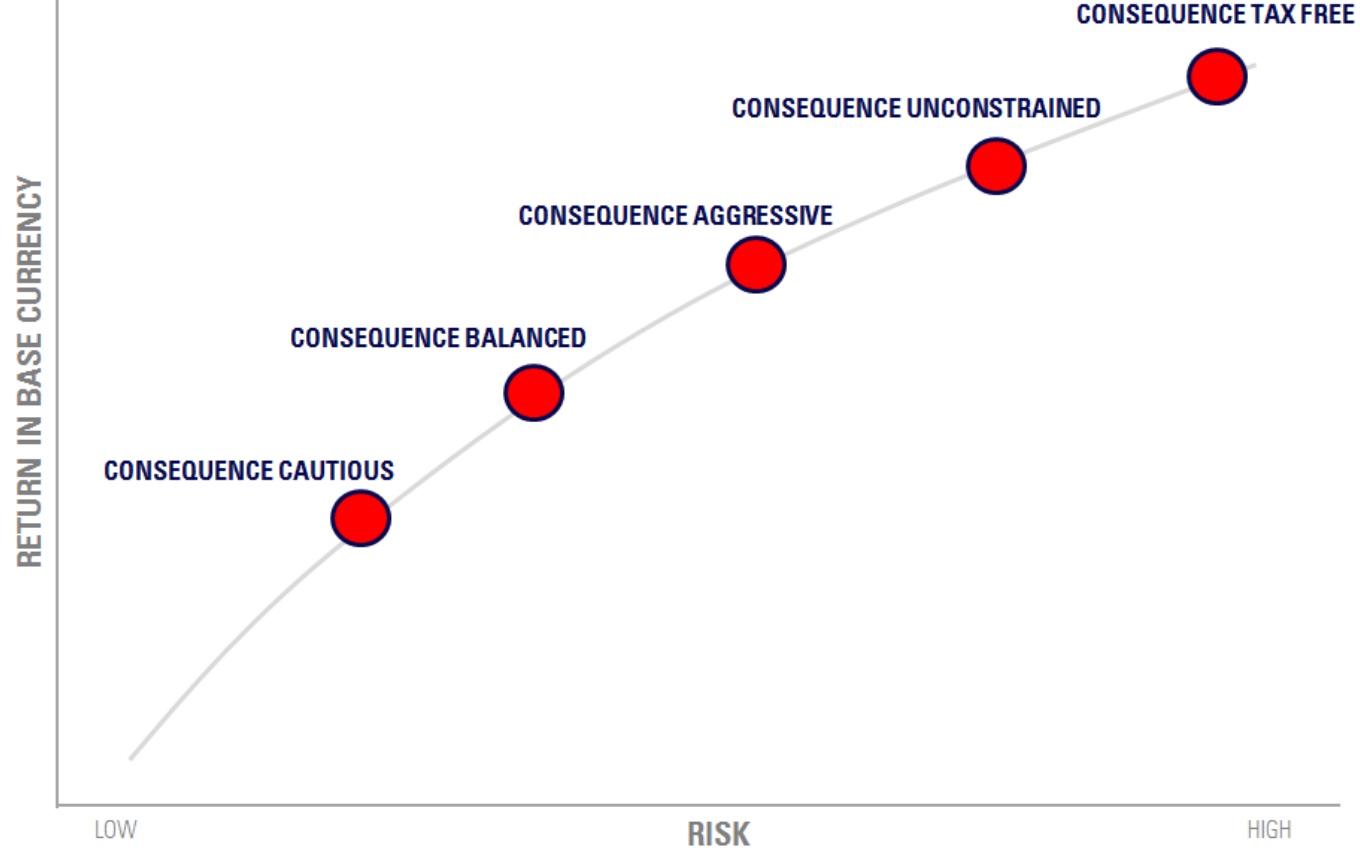
## ASSET ALLOCATION

Portfolio Date: 2020/12/31



Returns greater than a year have been annualised. Returns prior to launch date are simulated and are based on the underlying funds at the initial weightings. Returns are net of TIC and Discretionary Management fee.  
 The average weighted Total Investment Charge (TIC) shown is equal to the sum of the unit trust's total expense ratio (TER) and transaction costs (TC). This is merely an indication as the underlying fund weightings vary daily and share classes may differ from one platform to another. TIC is inclusive of VAT. TIC excludes the Discretionary Management fee, Financial Advisor and Platform fees.  
 The SA CPI benchmark figure is lagged by one month as it gets calculated before the current month's inflation rate has been released.  
 Underlying asset allocations are lagged by one month. Share classes may differ depending on the platform the portfolio is loaded onto.  
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| CONSEQUENCE CAUTIOUS   |                       | CONSEQUENCE BALANCED   |                       | CONSEQUENCE AGGRESSIVE   |                         | CONSEQUENCE UNCONSTRAINED   |                          | CONSEQUENCE TAX FREE SAVINGS   |                          |
|--|-----------------------|--|-----------------------|--|-------------------------|---|--------------------------|--|--------------------------|
| Platform availability:<br>- Ninety One<br>- Allan Gray       |                       | Platform availability:<br>- Ninety One<br>- Allan Gray                                   |                       | Platform availability:<br>- Ninety One<br>- Allan Gray                     |                         | Platform availability:<br>- Ninety One<br>- Allan Gray  |                          | Platform availability:<br>- Ninety One   |                          |
| Benchmark  | CPI plus 2%           | Benchmark  | CPI plus 3%           | Benchmark  | CPI plus 5%             | Benchmark   | CPI plus 6%              | Benchmark  | CPI plus 6%              |
| Time Horizon   | Rolling 3-year period | Time Horizon   | Rolling 5-year period | Time Horizon   | Rolling 5-7 year period | Time Horizon  | Rolling 7-10 year period | Time Horizon   | Rolling 7-10 year period |
| Maximum Equity   | 40%                   | Maximum Equity   | 75%                   | Maximum Equity   | 75%                     | Maximum Equity  | 100%                     | Maximum Equity   | 100%                     |
| <b>WHO SHOULD INVEST</b>                                     |                       | <b>WHO SHOULD INVEST</b>   |                       | <b>WHO SHOULD INVEST</b>   |                         | <b>WHO SHOULD INVEST</b>  |                          | <b>WHO SHOULD INVEST</b>   |                          |
| Portfolio is suitable for an investor looking for:           |                       | Portfolio is suitable for an investor looking for:                                       |                       | Portfolio is suitable for an investor looking for:                         |                         | Portfolio is suitable for an investor looking for:  |                          | Portfolio is suitable for an investor looking for:   |                          |
| Stable income and a high level of capital stability          |                       | Exposure to the equity market but with managed risk levels                               |                       | High level of capital growth<br>Able to tolerate high levels of volatility |                         | High level of capital growth over the long term   |                          | Seeks tax free savings growth over the long term with the aim of building wealth by being exposed to the equity market |                          |
| Low probability of capital loss over the medium to long term |                       | Wealth creation with the ability to tolerate high levels of volatility in the short-term |                       | A minimum investment horizon of 5 years                                    |                         | Able to tolerate high levels of volatility, with diversification across asset classes both domestic and foreign |                          | Focus on long term wealth creation   |                          |
| A minimum investment horizon of 3 years                      |                       | A medium to long-term investment horizon   |                       |  |                         | A minimum investment horizon of 7 years or longer   |                          |  |                          |

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