

# Managed Global Cautious (USD)

As of 2025/08/31

## INVESTMENT OBJECTIVE

The objective of this portfolio is to provide investors with conservative capital growth. The portfolio aims to beat a composite benchmark of equities and bonds. The portfolio will have equity exposure of up to 40%. Underlying holdings will be daily priced UCITs compliant vehicles and redeemable on a daily basis. This portfolio maintains a low risk profile. All returns are quoted in US Dollars.



## PORTFOLIO DETAILS

Launch Date	1 November 2015
Peer Group	EAA Fund USD Cautious Allocation
Benchmark	35% MSCI ACWI / 65% Bloomberg Global Aggregate
Ongoing Charges Figure	0.82
Management Fee (excl VAT)	0.00
Platform Availability	91, Glacier Int, MWI, AG, INN8, OMI

## UNDERLYING FUND\*

	Portfolio Weighting %
Morningstar Global Cautious A USD Acc	100.00

\*The Managed Global Cautious model portfolio was restructured on 15 October 2024 to have 100% allocation to the Morningstar Global Cautious Fund.

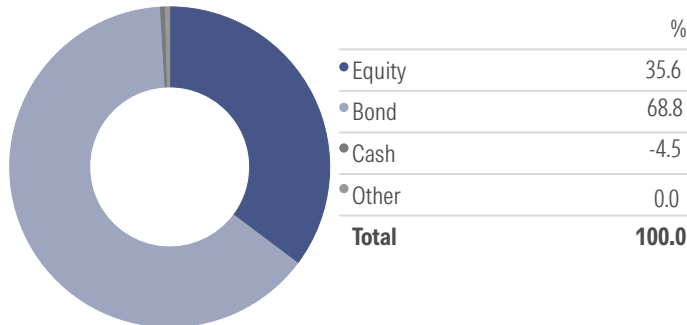
## TOP 10 HOLDINGS\*\*

- Stt Strt Gbl Trs Bd Idx I USD Acc Hdg
- Vanguard U.S. Govt Bd Idx \$ Acc
- iShares Core S&P 500 ETF USD Acc
- Robeco Global Credits IBH USD
- PIMCO GIS GIInGd Crdt Instl USD Acc
- iShares \$ Treasury Bd 1-3y ETF USD Acc B
- iShares US Mortgage Backed Secs ETF \$Acc
- iShares Edge MSCI USA Qual Fac ETF \$ Acc
- iShares Emerging Mkts Eq Idx (LU) F2 USD
- iShares Core FTSE 100 ETF GBP Acc

\*\*Top 10 Holdings within the Morningstar Global Cautious Fund. Holdings updated monthly.

## ASSET ALLOCATION

Portfolio Date: 2025/08/31



Returns are quoted in US Dollar. 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 OCF. The Ongoing Charges Figure (OCF) is an estimate for the underlying fund, and an accurate figure will be available one year after the fund's launch. The OCF excludes the Financial Advisor and Platform fees. On 15 October 2024, the DFM fee was changed from 0.20% to 0.00% per annum.

©2025 Morningstar. All Rights Reserved. The Morningstar name and logo are registered trademarks of Morningstar, Inc. The information, data, analyses, and opinions contained herein (1) include the proprietary information of Morningstar Inc. and its subsidiaries, (2) may not be reproduced, disseminated or disclosed without our prior written approval, (3) do not constitute investment advice offered by Morningstar, (4) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (5) are not warranted to be correct, complete, or accurate. Morningstar shall not be responsible for any trading decisions, damages, or other losses resulting from, or related to, this information, data, analyses, or opinions or their use. It is important to note that investments in securities involve risk and will not always be profitable. MIM does not guarantee that the results of its investment decisions or the objectives of the portfolio will be achieved. MIM does not guarantee that negative returns can or will be avoided in any of its portfolios. An investment made in a security may differ substantially from its historical performance and as a result, you may incur a loss. Past performance is not a guide to future returns. Market data and statistical information has been obtained from various sources that we consider to be reliable. However, we make no representation as to, and accept no responsibility or liability whatsoever for, the accuracy or completeness of such information. The Morningstar Investment Management group comprises Morningstar Inc.'s registered entities worldwide, including South Africa. Morningstar Investment Management South Africa (Pty) Ltd is an authorised financial services provider (FSP 45679).

## TRAILING RETURNS

	YTD	1 Year	3 Year	5 Year	7 Year	Inception
<b>Managed Global Cautious</b>	<b>7.58</b>	<b>7.29</b>	<b>7.86</b>	<b>3.34</b>	<b>4.13</b>	<b>4.53</b>
Peer Group Average	5.85	5.90	5.67	2.65	3.06	2.95
Benchmark	9.73	7.74	8.29	3.00	4.34	4.64
US Cash	2.94	4.55	5.00	3.15	2.72	2.19

## MONTHLY RETURNS %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	1.87	0.51	-1.09	0.85	1.40	2.18	0.32	1.33					
2024	0.03	0.57	1.67	-2.26	1.64	1.46	1.63	1.83	1.43	-1.47	1.26	-1.45	<b>6.41</b>
2023	4.41	-2.47	2.27	0.59	-0.54	1.98	1.46	-1.42	-2.76	-2.12	5.82	4.06	<b>11.39</b>
2022	-3.05	-2.04	-0.68	-4.99	0.09	-4.88	3.73	-2.64	-6.16	1.17	5.07	-1.35	<b>-15.19</b>
2021	-0.27	0.17	0.11	1.86	0.78	0.13	0.70	0.62	-1.73	0.91	-0.81	0.85	<b>3.32</b>
2020	0.21	-3.11	-4.41	4.24	1.82	1.25	2.73	1.85	-1.13	-0.91	5.49	2.09	<b>10.10</b>

## CALENDAR YEAR RETURNS

	YTD	2024	2023	2022	2021
<b>Managed Global Cautious</b>	<b>7.58</b>	<b>6.41</b>	<b>11.39</b>	<b>-15.19</b>	<b>3.32</b>
Peer Group Average	5.85	5.24	7.65	-11.18	3.07
Benchmark	9.73	4.80	11.32	-16.91	3.05
US Cash	2.94	5.28	5.41	2.14	0.05

## RISK STATISTICS

Time Period: 2015/11/01 to 2025/08/31

	Portfolio	Peer Group Average	Benchmark
Annualised Return	4.53	2.95	4.64
Standard Deviation	7.01	5.35	8.19
Maximum Drawdown	-19.78	-13.82	-22.48
Best Quarter	7.78	7.09	9.13
Worst Quarter	-9.54	-7.84	-10.85

## INVESTMENT RETURNS

Time Period: 2015/11/01 to 2025/08/31

