

Key investor information document

Foreign currency-denominated unit trust range: Alexander Forbes Investments Global Fund

Portfolio name	Strategic Global Equity Fund	Strategic Global Balanced Fund	Strategic Global Moderate Fund
Launch date	29 April 1997	30 June 2006	30 June 2006
Portfolio objective	The investment objective of this class fund is to generate capital appreciation over the long term by investing in predominantly equity. This will be achieved by investing in a mix of collective investment funds invested in equity.	The investment objective of this class fund is to generate capital appreciation over the medium-to-long term by investing in a mix of collective investment funds.	The investment objective of this class fund is to generate capital appreciation over the medium term by investing in a mix of collective investment funds.
Portfolio summary	The fund is suitable for investors with a high-risk tolerance who are primarily seeking exposure to equity markets to achieve maximum capital growth over the long term (more than seven years). Typically the exposure to equities will be between 80% to 100%.	The fund is suitable for investors who want to maximise capital growth over the medium-to-long term (five to seven years). It is aimed at investors who have a relatively low aversion to risk and would like exposure to equity markets. The fund's relatively high weighting to equities is designed to increase the possibility of returns above inflation in the medium-to-long term (five to seven years).	The fund is suitable for investors who require capital growth over the medium term and prefer a moderate exposure to equity markets and would like to outperform inflation in the medium term (between three and five years).
Benchmark	Morgan Stanley Capital International All Countries Equity Index	Morningstar EAA Fund USD Moderate Allocation	Morningstar EAA Fund USD Moderate Allocation
Risk profile	Aggressive	Moderate	Moderate
Investment horizon	More than 7 years	5 to 7 years	3 to 5 years
Base currency	USD	USD	USD

Portfolio name	Strategic Global Conservative Fund	Strategic Sterling Liquidity Fund	Strategic U.S. Dollar Liquidity Fund
Launch date	30 June 2006	31 March 2000	31 March 2000
Portfolio objective	The investment objective of this class fund is to generate capital appreciation over the short-to-medium term by investing in a mix of collective investment funds.	The investment objective of this class fund is to invest in the MGI UK Cash Fund (the Cash Fund), a sub-fund of the MGI Funds plc, a UCITS scheme incorporated under the laws of Ireland. The MGI Fund prospectus includes information about the Cash Fund, and states that the Cash Fund has the investment objective of the preservation of capital and the provision of liquidity.	The investment objective of this class fund is to invest in the MGI USD Cash Fund (the Cash Fund), a sub-fund of the MGI Funds plc (the MGI Fund), a UCITS scheme incorporated under the laws of Ireland. The MGI Fund prospectus includes information about the Cash Fund, and states that the Cash Fund has the investment objective of the preservation of capital and the provision of liquidity.
Portfolio summary	The fund is suitable for investors who are conservative in nature, and therefore prefer a limited exposure to equity markets and a short-to-medium term investment (less than two years). The fund offers investors returns with low volatility managed within conservative investment parameters.	The Cash Fund will invest in cash deposits and short-dated money market securities globally. Such money market securities may include, without limitation, short-term commercial paper, bankers' acceptances, government securities and certificates of deposit, securities issued by or on behalf of or guaranteed by the government of the UK or by other OECD sovereign governments or by their sub-divisions or agencies and securities issued by public corporations, local authorities, banks or other financial institutions or corporate issuers. At least 80% of the assets of the Cash Fund will consist of money market securities or deposits which have a maturity at date of acquisition of not greater than one year.	The Cash Fund will invest in cash deposits and short-dated money market securities globally. Such money market securities may include, without limitation, short-term commercial paper, bankers' acceptances, government securities and certificates of deposit, securities issued by or on behalf of or guaranteed by the government of the U.S. or by other OECD sovereign governments or by their sub-divisions or agencies and securities issued by public corporations, local authorities, banks or other financial institutions or corporate issuers. At least 80% of the assets of the Cash Fund will consist of money market securities or deposits which have a maturity at date of acquisition of not greater than one year.
Benchmark	Morningstar EAA Fund USD Cautious Allocation	1-Month UK Treasury Bill Rate	US 3-Month Treasury Bill
Risk profile	Conservative	Conservative	Conservative
Investment horizon	Less than two years	Up to 1 year	Up to 1 year
Base currency	USD	Pounds Sterling	USD



The portfolios

The foreign currency-denominated portfolios are class funds (or units) of the Alexander Forbes Investments Global Fund, an 'umbrella fund' and open-ended unit trust established according to the laws of Jersey and constituted by a trust deed.

Alexander Forbes Investments Jersey Limited is regulated by the Jersey Financial Services Commission. The portfolios are authorised to be marketed to South African investors, by the Financial Sector Conduct Authority of South Africa.

Domiciled: Jersey

Manager: Alexander Forbes Investments Jersey Limited

Investor communication

We produce monthly minimum disclosure documents, available on our website. These report on performance, asset allocation, and contains details of ongoing charges and the total expense ratio of the portfolios.

[Click here](#)

Features

Liquidity

Daily

Income distribution

Income received is accumulated and not distributed.

Minimum investment

Dollar-currency portfolios

USD equivalent of GBP 2 500 (Class A)

Pound-currency portfolio

GBP 2 500

Investment term

The investment term is flexible.

Contributions

Single premium investments only. Debit orders are not available as a means of investment.

Withdrawals

You can make once-off withdrawals. Your withdrawal is paid in the same foreign currency you are invested in. A minimum of GBP 2 500 or base currency equivalent must remain in the portfolio after the withdrawal. Your withdrawal can be paid into your South African bank account or your foreign bank account. If your withdrawal is paid into your South African bank account, there will be costs associated with converting currencies. Speak to your bank about these costs.

Joint holders

Jersey law allows for joint investors of a collective investment scheme. To avoid donations tax being levied, we restrict joint investors to spouses. When one of the investors passes away, the surviving spouse (as joint investor) becomes the full owner of the investment. As such, the investment does not pass to the executor and executor's fees will not apply.

Outright cession

You can transfer your investment by way of an outright cession, where all rights in terms of the policy are transferred to the cessionary and all proceeds of the policy are paid directly to the cessionary in the event of a claim and not to the previous owner, their beneficiaries or estate.

Switches

The Alexander Forbes Investments Global Fund offers investors a choice of class funds with different investment objectives, and the opportunity to switch from one class fund to another.

Death

For estate planning, your direct offshore investment can be dealt with locally in your estate, in terms of Jersey estate legislation. If you have a joint investor on your investment, your spouse (as joint investor) becomes the sole owner of the investment. As such, the investment does not pass to the executor and executor's fees will not apply. If you do not have a joint investor, your investment will be dealt with locally in your estate.

Tax

No annual distributions of interest or dividend income on roll-up funds. On withdrawal or on switching, capital gains tax (CGT) is payable on the growth in the price of the units. The capital gain or loss is calculated in the foreign currency and converted into rands using either the spot rate on the date of sale or the average exchange rate for the tax year.

What are the fees?

Portfolio name - Class A	Base currency	Management charge (p.a.)	Fund Administration & Trustee charge (p.a.)	Maximum service fee (paid on behalf of adviser) (p.a.)
Strategic Global Balanced Fund	USD	1.20%	0.10%	0.75%
Strategic Global Conservative Fund	USD	1.10%	0.10%	0.75%
Strategic Global Moderate Fund	USD	1.10%	0.10%	0.75%
Strategic Global Equity Fund	USD	1.15%	0.10%	0.50%
Strategic Sterling Liquidity Fund	GBP	0.30%	0.10%	0.50%
Strategic U.S. Dollar Liquidity Fund	USD	0.30%	0.10%	0.50%

IMPORTANT NOTES

1. Full details of all fees, charges, and expenses, and how they may be applied, are set out in the prospectus and the schedules thereof.
2. These charges and expenses do not include any telegraphic transfer and banking charges that may be incurred on the purchase or redemption of units.
3. These charges will reduce the investment value.
4. All the above fees are current fees and may be subject to change as detailed in the prospectus.
5. Any of the fees that the manager is entitled to receive and retain pursuant to the prospectus or any schedule thereof (including any management fee, trustee and administration fee or service fee) may, subject to the class of units held, be payable either:
 - out of each class fund; or
 - by way of a redemption of such investor's units as are required to meet such fees.
6. Subject to any applicable law, the manager may rebate all or any part of its fees to financial intermediaries.



Further information

You can obtain further information about the portfolios in the prospectus, the latest annual report and half-yearly reports of the Alexander Forbes Investments Global Fund. These documents are available free of charge at www.alexforbes.com/je/en or by calling your accredited financial adviser.

To fully understand the costs involved, please speak to your financial adviser or consultant, or call our Contact Centre on 0860 333 316, to obtain an effective annual cost (EAC) disclosure.

The latest **FEES AND CHARGES SCHEDULE** is available [here](#).

Alexander Forbes Investments

Investments well planned make it happen

Investors find it increasingly difficult to achieve their investment goals in a rapidly evolving and complex world.

We partner with you

- We have a deep understanding of the needs of our diverse clients, informed by powerful research and insight.
- Through our skilled and dedicated investment professionals, in partnership with Mercer Investments, we connect investors to the right advice and solutions for their needs.
- We engage with our clients across different and vast savings and investments pools to help them achieve smoother, consistent and competitive investment outcomes.

Our investment approach

Increasing the likelihood of achieving investment goals, in both strong and weak markets, requires a strong focus on risk management. Risk cannot be eliminated but it can be managed.

Our solutions are built with a risk-management mindset, purposefully constructed to spread investment risk beyond asset managers and across asset classes and investment strategies too. It is this purposeful diversification that helps limit drawdowns compared to other market-linked investment portfolios. This means that investments can grow off a higher base, and over time, increase the likelihood of achieving desired investment goals on behalf of our clients.

How we construct our client solutions

Every aspect of our investment management process is designed to improve certainty of outcomes, through our knowledge of markets, risk management and portfolio construction. We place a strong focus on risk management – understanding what risks need to be managed and identifying how best to manage those risks. This risk-led approach means that we take more responsibility in the construction and management of risks within our portfolios, optimising investment goals within acceptable levels of risk.



Across all our multi-managed investment portfolios, including investment portfolios managed on behalf of associate companies, we manage our clients' money via a defined process encompassing three steps:

1 We decide how much to invest in each investment type

This involves identifying how much to invest across a range of investment types, such as equities, bonds, cash, hedge funds, private markets, commodities, and so on. This investment mix ensures that your savings and investments are exposed to different sources of investment return.

2 We decide which styles to use

The next step involves determining which money management styles 'work' within each investment type:

- Which are more likely to provide outperformance over time?
- Which are more predictable?
- Which complement each other?
- This helps us manage investment risk to deliver smoother investment returns to you through time.

3 We decide which asset managers to appoint

Finally, we allocate your savings and investments to those asset managers best placed at implementing the desired money management styles. Investing in asset managers with dependable styles helps us produce repeatable outcomes and reliable investment performance for you over time.

We believe the enhanced diversification achieved through this process provides us with a more sophisticated means of controlling risk within our portfolios and improving investment outcomes, over the long term, for our clients.

Disclaimer

This document is for information purposes only and the information in this document is not advice, as defined in the Financial Advisory and Intermediary Services Act (No. 37 of 2002). This document does not form part of the Alexander Forbes Investments Global Fund (the Fund) prospectus, and is not an invitation to subscribe for participatory interests (units) in the Fund or in any of its class funds. The prospectus is available upon request from Alexander Forbes Investments Jersey Limited (the Manager). The matters set out herein should not be relied upon for the purposes of making an investment in the Fund. The Fund is an open-ended collective investment scheme, which was established in Jersey on 28 April 1997 as an unclassified fund. Unclassified funds are not covered by the Compensation for Investors (Jersey) Regulations 1988. The Fund is an unregulated collective investment scheme in the UK and its promotion in the UK is restricted by the Financial Services Act 1986. The Fund is a foreign collective investment scheme approved to solicit investments from members of the South African public, in terms of section 65 of the Collective Investment Schemes Control Act (No. 45 of 2002). At the time of publication, the information in this document was correct. However, the information is subject to change. South African investors should review the Schedule of Similarities and Differences (the Schedule), reflecting the key differences and similarities between the regulations applicable to the Fund, and those applicable to South African registered collective investment schemes. The **Schedule** is available for inspection on our website.

Risks (portfolio specific)

Derivatives: There is no assurance that a portfolio's use of a derivative strategy will succeed. A portfolio's management may employ a sophisticated risk management process, to oversee and manage derivative exposures within a portfolio, but the use of derivative instruments may involve risks different from, and in certain cases, greater than, the risks presented by the securities from which they are derived.

Exposure to foreign securities: Foreign securities within portfolios may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk.

Fund of funds: A fund of funds is a portfolio that invests in portfolios of collective investment schemes (unit trusts) that levy their own charges, which could result in a higher fee structure for the fund of funds.

Feeder funds: A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

Drawdown: The potential magnitude of loss - the largest peak-to-trough decline in returns over the period, also known as the maximum drawdown.

Liquidity: The risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit).

Equities: The value of equities may vary according to company profits and future prospects, as well as more general market factors. In the event of a company default, the owners of their equity rank last in terms of any financial payment from that company.

Bonds: The value of fixed income investments (e.g. bonds) tends to decrease when interest rates and/ or inflation rises. Bonds issued by major governments and companies, will be more stable than those issued by emerging markets or smaller corporate issuers. If an issuer experiences financial difficulty, there may be a risk to some, or all, of the capital invested. Any historical or current yields quoted should not be considered reliable indicators of future performance.

For a detailed description of these risks, and other risks that are relevant to the portfolio, please refer to the **Prospectus**.

General disclosure

Collective investment schemes (unit trusts) are generally medium-term to long-term investments. The value of participatory interests (units) may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending assets). The Manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Any forecasts and/or commentary in this document are not guaranteed to occur. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. Forward pricing is used.

Specific disclosures

Income distribution

This fund is an accumulation fund and does not distribute income.

Redemptions

If you disinvest from a class fund soon after you invested in the class fund, the charges you have paid may be more than the growth on the investment. Should this happen, you will not receive the full value of your original investment amount.

Prices

Prices are published daily on our website.

Performance fees

Performance fees are not levied on the portfolio.

Valuation and transaction cut-off times

The valuation point is close of business in all financial markets on the subscription day. The subscription price will be available at 16:30 Jersey time on the following subscription day. The Manager must receive correctly completed application forms and notification of deposits before 11:00 Jersey time for the investment instruction to be carried out on that day. If received after the applicable cut-off time, the Manager will invest the money at the unit price of the following day. The 11:00 cut-off time also applies to redemptions and switches.

Additional information

For additional information on the portfolio, refer to the following documents, available on our website, or on request from the Manager, free of charge.

- **Prospectus**
- **Application Form for Legal Entities**
- **Application Form for Individual Investors**
- **Annual Report and Half-Yearly Report**
- **Quarterly General Investor Report**

Complaints and conflicts of interest

The Manager follows the fund administrator's **Complaints Handling Procedure**, as well as the **Conflicts of Interest Management Policy**.

Contact details

Manager

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The Manager is regulated by the Jersey Financial Services Commission.

Investment Adviser and Fund Administrator

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The investment adviser and fund administrator is an authorised Financial Services Provider (FSP) in terms of section 8 of the Financial Advisory and Intermediary Services Act (FAIS), is a registered insurer licensed to conduct life insurance business, and through Alexander Forbes Group Holdings Limited, is a member of the Association for Savings and Investment South Africa (ASISA). This information is not advice, as defined in FAIS. Please be advised that there may be supervised representatives.

Trustee

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The trustee is regulated by the Jersey Financial Services Commission.