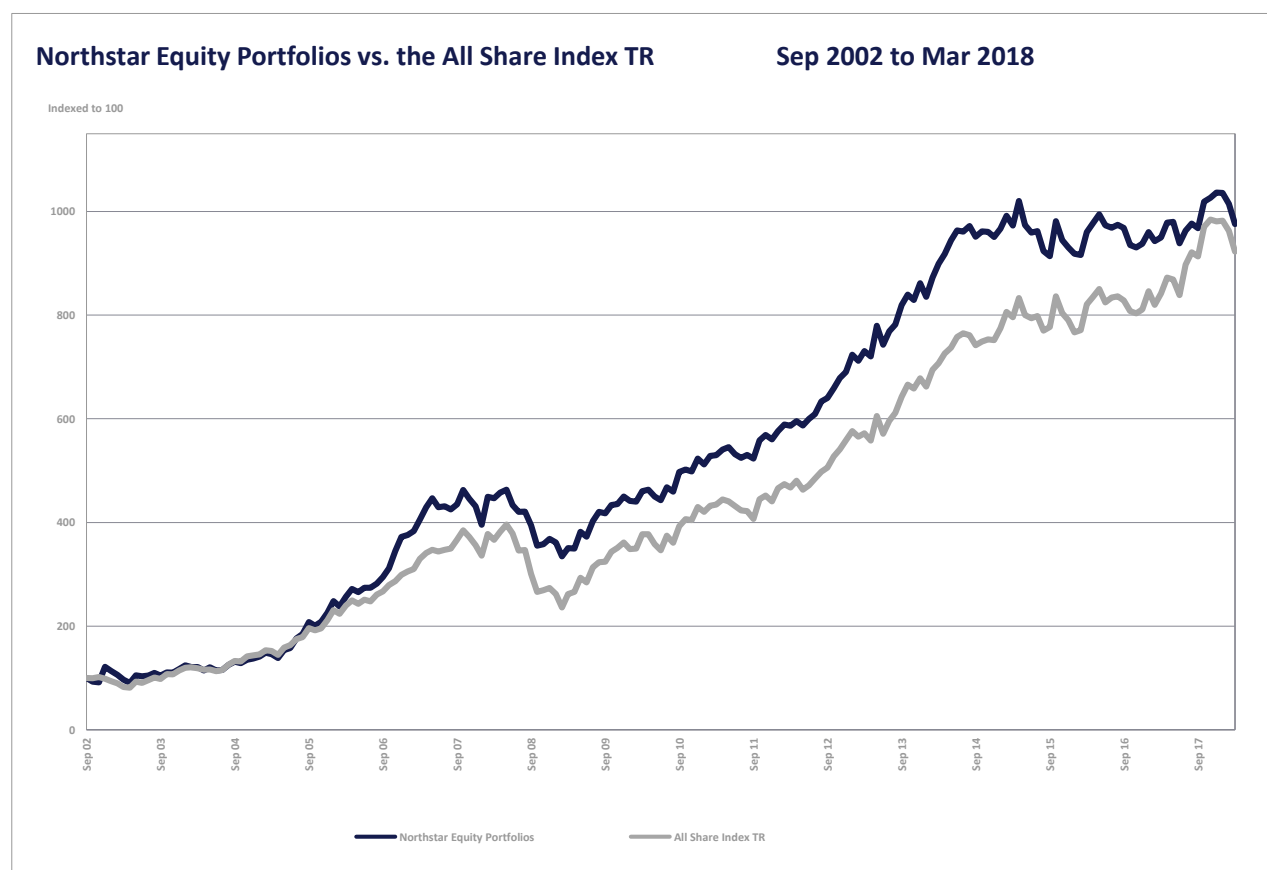


# NORTHSTAR

## NORTHSTAR ASSET MANAGEMENT - Northstar Equity Portfolios

- Factsheet as at Mar 2018

Results to Mar 2018	All Share Index	All Share Index TR	(ASISA) South African EQ General	Northstar Equity Portfolios
Change in last Quarter:	-6.8%	-6.0%	-4.7%	-5.9%
Change in last 6 Months:	-0.2%	1.0%	0.7%	0.8%
Change in last 1 Year:	6.6%	9.6%	4.8%	2.7%
Change in last 2 Years:*	3.0%	6.0%	3.0%	0.8%
Change in last 3 Years:*	2.1%	5.1%	2.1%	0.1%
Change in last 4 Years:*	3.8%	6.9%	4.3%	2.1%
Change in last 5 Years:*	6.8%	10.0%	7.4%	6.0%
Change in last 10 Years:*	6.5%	9.7%	8.1%	8.1%
Change since inception:*	12.1%	15.4%	14.8%	15.8%



### Top 10 holdings as at Mar 2018

BRITISH AMERICAN TOBACCO PLC	8.8%	SASOL LTD	4.2%
NASPERS LTD-N SHS	7.4%	REINET INVESTMENTS SA-DR	4.1%
REMGRO LTD	7.0%	FINANCIERE RICHEMONT-DEP R	4.0%
STANDARD BANK GROUP LTD	6.7%	NETCARE LTD	3.5%
OLD MUTUAL PLC	4.2%	LIFE HEALTHCARE GROUP HOLD	2.7%
		<b>52.5%</b>	

- \* Annualised return  
 - All Share Index refers to the FTSE/JSE Africa All Share Index - (excluding dividends reinvested)  
 - All Share Index TR refers to the FTSE/JSE Africa All Share Index total return index - (including dividends reinvested)  
 - (Asisa) South African EQ General refers to the sector average total return - (after fees and expenses)  
 - Northstar Equity Portfolios refers to the average returns on client portfolios - (after all fees and expenses)  
 - Sources: Bloomberg, Northstar Asset Management & Morningstar

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