



INN8

OFFSHORE CORE FUNDS

In collaboration with
Morningstar Investment
Management South Africa

About our Core Funds



The INN8 Core Funds list can help you make confident investment decisions.



These funds are FSCA-approved; they were researched and chosen by Morningstar Investment Management South Africa ('Morningstar').

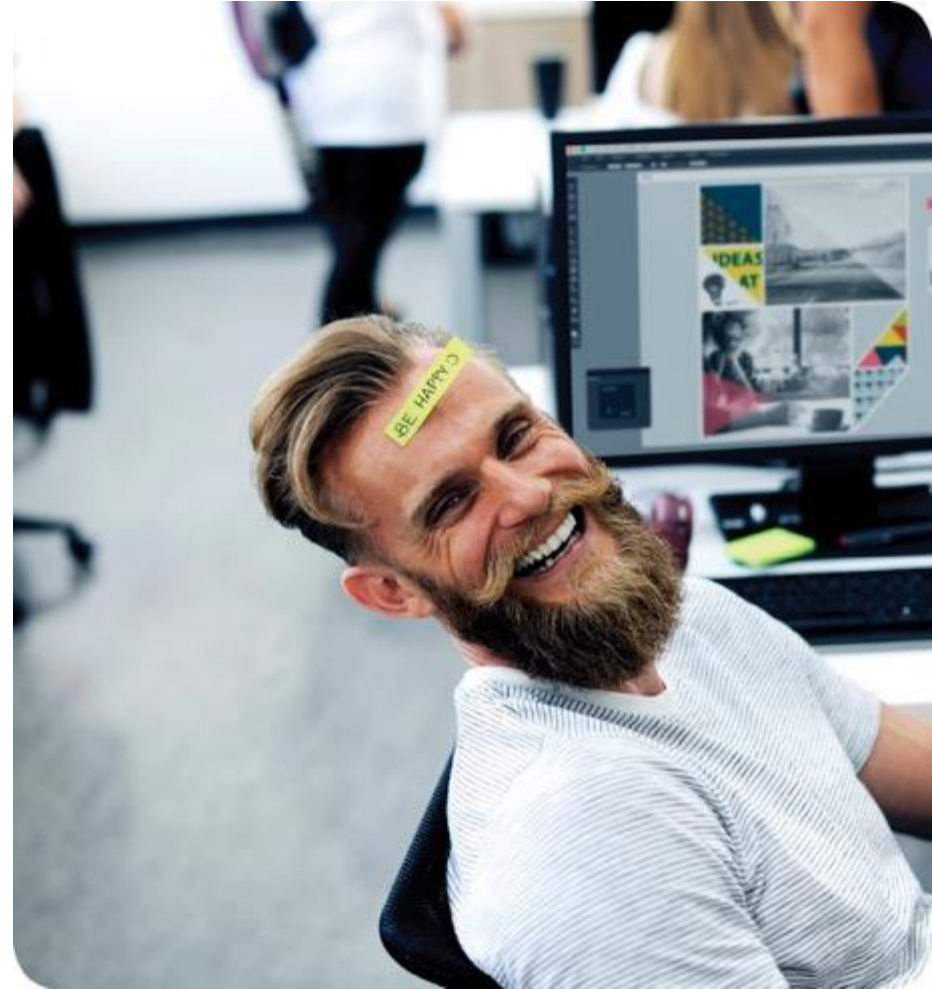


How the funds are selected

Morningstar identifies five key areas that are believed to be crucial in predicting the future success of funds: People, Parent, Process, Performance, and Price.

These five pillars form the basis of the research approach when assessing a fund. The interaction between these pillars is also evaluated in order to understand a fund's overall merit.

Morningstar Investment Management South Africa, is a leading investment services provider in South Africa.



The five pillars form the basis of the research methodology



PEOPLE

The overall quality of a fund's investment team is a significant key to a fund's ability to deliver superior performance relative to its benchmark and/or peers. It's extremely important to establish which individuals make the key decisions on the fund and how conflicts are resolved.



PROCESS

We look for funds with a performance objective and investment process that is sensible, clearly defined, and repeatable. We seek to understand the context in which managers think about risk and how this is expressed when constructing the portfolio.



PARENT

We believe the parent organization is of utmost importance in evaluating funds. Although other factors may have more immediate impact, they would not be sustainable without backing from the fund firm.

The five pillars form the basis of the research methodology



PERFORMANCE

We do not believe past performance is necessarily predictive of future results, and this factor accordingly receives a relatively small weighting in our evaluation process. In particular we strive not to anchor on short-term performance. However, we do believe that the evaluation of Long-term return and risk patterns is vital to determining if a fund is delivering to our expectations.



PRICE

Morningstar and independent academic research has shown that fund expenses are one of the better predictors of future outperformance even when evaluating net-of-fee returns. Given this, costs cannot be ignored. To reflect actual investor experience, price is evaluated within the context of the relevant market or cross-border region.

Our Fees



Platform and Admin fees Ongoing fee

First USD 350 000	0.50%
Next USD 350 000 to 1 000 000	0.25%
Above USD 1 000 000	0.15%

One twelfth of this charge is payable each month and is subject to a minimum of \$10 per month.

Where the currency is not USD, we use the prevailing exchange rate to calculate our charges.

Financial advice fee limits

Initial fee :	Max 5%
Ongoing fee :	Max 2%

Other fees

Foreign Exchange	0.07%
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Offshore Core Funds (A-Z)

Fund Name	Global Category	Morningstar Rating Overall	Base Currency	Domicile	Investment Type	ISIN	Management fee
Coronation Global Capital Plus P	Moderate Allocation	3	USD	Ireland	Open-End Fund	IE00BBT3KJ57	1.00%
Coronation Global Emerging Markets P	Emerging Markets Equity	2	USD	Ireland	Open-End Fund	IE00B433GD87	0.75%
Coronation Global Managed P	Aggressive Allocation	3	USD	Ireland	Open-End Fund	IE00BBPRBG56	-
Coronation Global Strategic Income P	Global Fixed Income	3	USD	Ireland	Open-End Fund	IE00BBPV5092	0.50%
Dodge & Cox Global Stock Acc EUR	Global Equity	4	EUR	Ireland	Open-End Fund	IE00B55JMJ98	0.60%
Dodge & Cox Global Stock Acc GBP	Global Equity	4	GBP	Ireland	Open-End Fund	IE00B54J6879	0.60%
Dodge & Cox Global Stock Acc USD	Global Equity	4	USD	Ireland	Open-End Fund	IE00B54PRV58	0.006
Fidelity Emerging Markets Y Acc USD	Emerging Markets Equity	4	USD	Luxembourg	Open-End Fund	LU0346390940	0.80%
Foord International R1	Flexible Allocation	4	USD	Luxembourg	Open-End Fund	LU1089177924	1.00%
Fundsmith Equity I Acc	Global Equity Large Cap	5	GBX	United Kingdom	Open-End Fund	GB00B41YBW71	0.90%
Investec Global Franchise I Gr Acc USD	Global Equity Large Cap	5	USD	Luxembourg	Open-End Fund	LU0426422076	0.75%
Investec Global Multi-Asset Income I Gr Acc-2 USD	Moderate Allocation	5	USD	Luxembourg	Open-End Fund	LU0983164699	0.75%
Investec Global Strategic Equity I Gr Acc USD	Global Equity Large Cap	5	USD	Luxembourg	Open-End Fund	LU0345770563	0.75%
Investec Global Strategic Managed I Gr Acc USD	Moderate Allocation	4	USD	Luxembourg	Open-End Fund	LU0345768583	0.75%
Investec Global Strategic Managed I Acc GBP	Moderate Allocation	4	GBP	Luxembourg	Open-End Fund	LU1139681412	0.75%
iShares Core MSCI EM IMI UCITS ETF EUR	Emerging Markets Equity	3	EUR	Ireland	Exchange-Traded Fund	IE00B8KGV557	0.18%
iShares Core MSCI EM IMI UCITS ETF GBP	Emerging Markets Equity	3	GBP	Ireland	Exchange-Traded Fund	IE00B8KGV557	0.18%
iShares Core MSCI EM IMI UCITS ETF USD	Emerging Markets Equity	3	USD	Ireland	Exchange-Traded Fund	IE00B8KGV557	0.18%
iShares Core MSCI Japan IMI UCITS ETF Acc GBP	Japan Equity	4	GBP	Ireland	Exchange-Traded Fund	IE00B4L5YX21	0.20%
iShares Core MSCI World UCITS ETF Acc USD	Global Equity Large Cap	5	USD	Ireland	Exchange-Traded Fund	IE00B4L5Y983	0.20%
iShares Core MSCI World UCITS ETF Acc GBP	Global Equity Large Cap	5	GBP	Ireland	Exchange-Traded Fund	IE00B4L5Y983	0.20%
iShares Core S&P 500 UCITS ETF Acc GBP	US Equity Large Cap Blend	5	GBP	Ireland	Exchange-Traded Fund	IE00B5BMR087	0.07%
iShares Core S&P 500 UCITS ETF Acc USD	US Equity Large Cap Blend	5	USD	Ireland	Exchange-Traded Fund	IE00B5BMR087	0.07%
iShares Core S&P 500 UCITS ETF EUR	US Equity Large Cap Blend	5	EUR	Ireland	Exchange-Traded Fund	IE00B5BMR087	0.07%
iShares FTSE 100 UCITS ET	UK Equity Large Cap	3	GBP	Ireland	Exchange-Traded Fund	IE00B53HP851	0.07%

Offshore Core Funds (A-Z)

Fund Name	Global Category	Morningstar Rating Overall	Base Currency	Domicile	Investment Type	ISIN	Management fee
Nedgroup Core Global	Aggressive Allocation	4	USD	Ireland	Open-End Fund	IE00BKXGF987	0.25%
Nedgroup Global Equity C	Global Equity Large Cap	4	USD	Ireland	Open-End Fund	IE00BKXGF987	1.00%
Nedgroup Global Equity C GBP	Global Equity Large Cap	4	GBP	Ireland	Open-End Fund	IE00BW0D8860	1.00%
Nedgroup Global Flexible C EUR	Moderate Allocation	4	USD	Ireland	Open-End Fund	IE00BDZYNQ40	1.00%
Nedgroup Global Flexible C GBP	Moderate Allocation	4	USD	Ireland	Open-End Fund	IE00BW0D8B96	1.00%
Nedgroup Global Flexible C USD	Moderate Allocation	4	USD	Ireland	Open-End Fund	IE00BKXGFM15	1.00%
Nedgroup Global Property C USD	Real Estate Sector Equity	3	USD	Ireland	Open-End Fund	IE00BD9Y5201	1.00%
Schroder ISF Global Cities Real Estate C Acc NAV USD	Real Estate Sector Equity	3	USD	Luxembourg	Open-End Fund	LU0224508670	1.00%
Schroder ISF QEP Global Core C Acc	Global Equity Large Cap	5	USD	Luxembourg	Open-End Fund	LU0106255481	0.28%
STANLIB European Equity B1	European Equity	3	EUR	Jersey	Open-End Fund	JE00BD8RK470	0.70%
STANLIB Global Bond B1	Global Fixed Income	3	USD	Jersey	Open-End Fund	JE00BD8RKR07	0.30%

Offshore Core Funds (By Category)

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Coronation Global Managed P	Aggressive Allocation	3	USD	Ireland	Open-End Fund	IE00BBPRBG56	-
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Coronation Global Strategic Income P	Global Fixed Income	3	USD	Ireland	Open-End Fund	IE00BBPV5092	0.50%
STANLIB Global Bond B1	Global Fixed Income	3	USD	Jersey	Open-End Fund	JE00BD8RKR07	0.30%
iShares Core MSCI Japan IMI UCITS ETF Acc GBP	Japan Equity	4	GBP	Ireland	Exchange-Traded Fund	IE00B4L5YX21	0.20%
Coronation Global Capital Plus P	Moderate Allocation	3	USD	Ireland	Open-End Fund	IE00BBT3KJ57	1.00%
Investec Global Multi-Asset Income I Gr Acc-2 USD	Moderate Allocation	5	USD	Luxembourg	Open-End Fund	LU0983164699	0.75%

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Glossary

Morningstar Rating™ for Funds

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance.

The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total Returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Morningstar Category

Morningstar Category is assigned by placing funds into peer groups based on their underlying holdings. The underlying securities in each portfolio are the primary factor in our analysis as the investment objective and investment strategy stated in a fund's prospectus may not be sufficiently detailed for our proprietary classification methodology. Funds are placed in a category based on their portfolio statistics and compositions over the past three years. Analysis of performance and other indicative facts are also considered. If the fund is new and has no portfolio history, Morningstar estimates where it will fall before giving it a permanent category assignment. Categories may be changed based on recent changes to the portfolio.

Disclaimer

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The value of these investments, and any income generated from them, is not guaranteed, it can fall as well as rise. Past performance is not a guide to the returns they may receive in the future.

By investing in the INN8 Offshore Investment Platform, you are accepting our terms and conditions (T&C's) or the terms of business (ToB).

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