

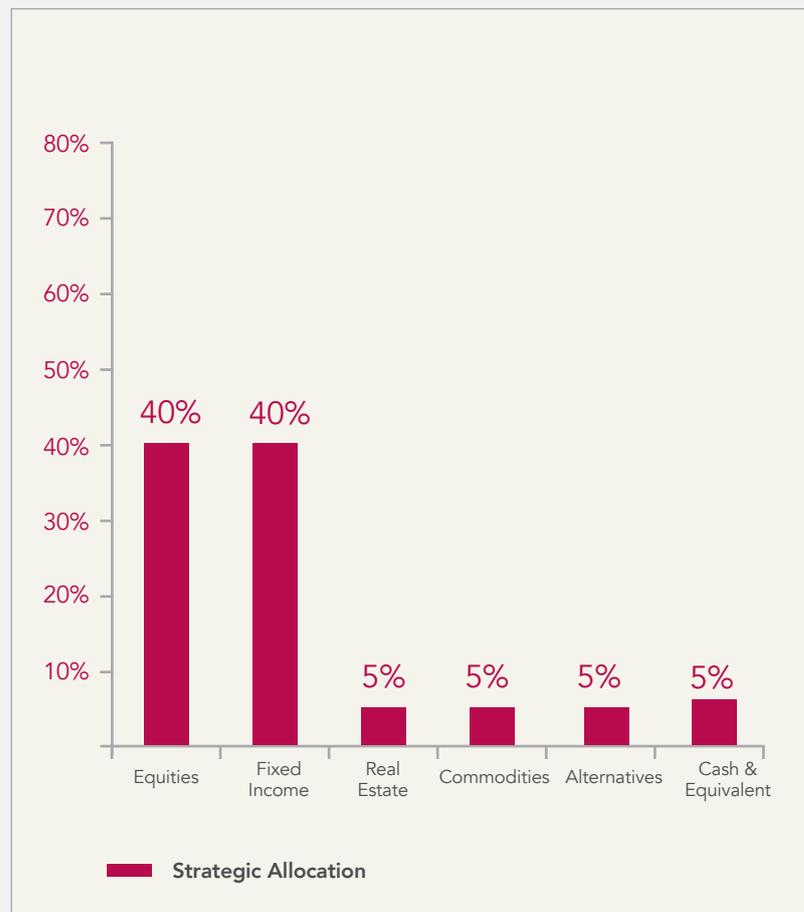
MODERATE MODEL PORTFOLIO

Investment Objective

A Moderate profile seeks to combine both capital growth and income generation. This strategy takes a balanced approach between growth and income oriented investments.

Strategic Asset Allocation

	40% is invested in Equities
	40% is invested in Fixed Income
	5% is invested in Real Estate
	5% is invested in Commodities
	5% is invested in Alternatives / Low volatility strategies
	5% is invested in Cash or Cash Equivalents



Portfolio Model Rationale

- Model is suited for investors with moderate return expectations
- Investors are willing to accept a moderate level of risk
- Recurring income is preferred
- Diversification with an objective to outpace inflation
- Investment horizon of approximately 5 years

The above tables are for illustration purposes only.