

# The Balanced Investor

Edition 4 – June 2023

## The Investment Team behind the Discovery Balanced Fund range

The Discovery Balanced Fund range is managed by an experienced, well-resourced, globally-integrated and philosophically-aligned team. Each portfolio manager provides specialist input into the management of the fund range.



Hannes Van De Berg	Samantha Hartard	Rehana Khan	Unathi Loos	Chris Freund
<p>Hannes is the head of the SA Equity &amp; Multi-Asset team. With almost 20 years' investment experience, he has ultimate responsibility for the buy-and-sell decisions on the funds. He has experience in asset allocation, fixed interest asset classes and global investment markets.</p>	<p>Samantha is a portfolio manager and sector head of industrials with specific analyst responsibilities for key large-cap shares. She plays a key role in domestic equity selection and idea generation with more than 15 years' equity investment experience.</p>	<p>As portfolio manager, Rehana, with more than 15 years' experience, provides key input to the funds' global positioning. She is responsible for selecting offshore-listed equities to ensure that the funds are managed on a globally integrated basis.</p>	<p>With resources playing such a dominant role in the domestic economy and on our market, Unathi, as portfolio manager and head of resources, plays a key role in domestic equity selection and idea generation. She has been with the company for 15 years.</p>	<p>Chris joined the investment industry in 1990 and has been key to managing the funds since inception. Chris shares his experience and passion for asset allocation and bottom-up stock selection with the broader members of the team.</p>



## They are supported by an experienced and well-resourced SA equity research team

Investment specialist	Focus	Industry experience (years)
Sarine Barnard	Financials	25
Chris Steward	Financials	23
Boipela Tlala	Financials	5
John Thompson	Industrials	36
Samantha Hartard	Industrials	15
Achumile Mashalaba	Industrials	7
Rehana Khan	Global equities	15
Ann-Maree Tippoo	Real estate	11
Luqman Hamid	Real estate	13
Grant Irvine-Smith	Lead quantitative specialist	23
Terry Seaward	Quantitative specialist	18
Ndinae Masutha	Quantitative specialist	6
Unathi Loos	Resources	15
Daniel Sacks	Resources	26

**17 years**

average experience

**Diversity:**

53% black  
47% female  
age breadth 28 – 59 years

**104**

stocks under coverage

**11 years**

average firm tenure



## They leverage off global and regional investment professionals

This ensures all the available asset classes and potential opportunities are covered and provides the benefit of real-time global perspectives.

**SA Sovereign Bonds**

Investment team: 9  
Average industry experience: 15 years

**SA Corporate Bonds**

Investment team: 9  
Average industry experience: 14 years

**Global Multi-Asset**

Investment team: 34  
Average industry experience: 17 years

**Global Equities**

Investment team: 33  
Average industry experience: 18 years



# What differentiates the Discovery Balanced Fund range?

## Unique equity philosophy

Positive earnings revisions at a reasonable valuation

## Globally intergrated

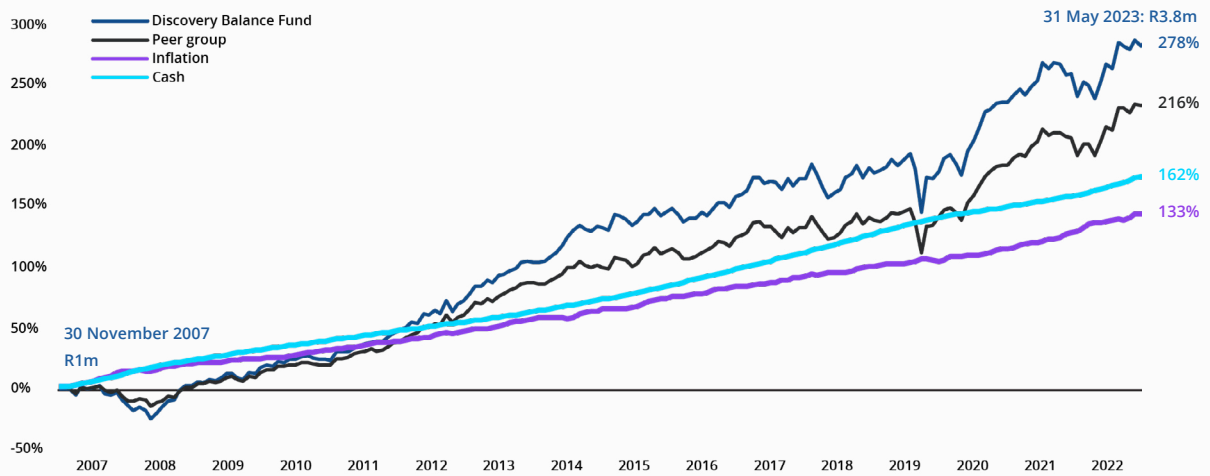
Offshore assets complement local positioning

## Proven outperformance

Market-beating performance through investment cycles

## The growth of a R1 million investment in the Discovery Balanced Fund

Since inception, net of fees



Source returns: Morningstar, to 31 May 2023. Performance inception date: 30 November 2007 (15 years 6 months). Peers: (ASISA) South African MA High Equity average; Inflation: CPI (Lagged); Cash: Stefi 3m composite.



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