

Fund Information

Inception Date 01 May 2003
Fund Size R 599 million

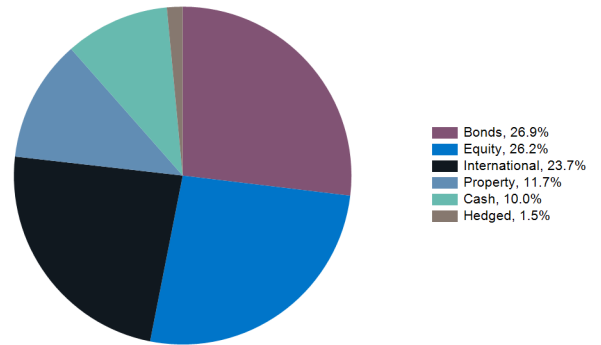
Benchmark

CPI+5%

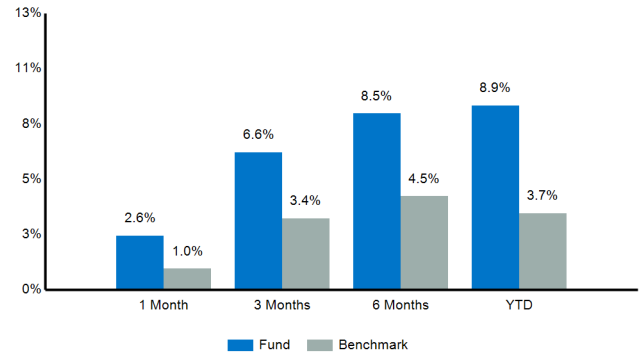
Asset Manager Allocation

Manager	Asset Class	Exposure
Abax Flexible Equity	Absolute Return	14.9%
Foord Domestic Absolute Return	Absolute Return	10.0%
Matrix Medium Equity	Absolute Return	13.0%
SMM Flexible Equity (Truffle)	Absolute Return	12.1%
Truffle Flexible Property	Absolute Return	8.6%
SIM Enhanced Yield	Balanced	2.9%
SMMI Cash	Cash	0.8%
SMMI Tracker MSCI Index UPFUP	Derivatives	3.9%
Coronation Strategic Income	Flexible Income	11.0%
Blue Ink Fixed Income	Fund of Hedge Fund	1.5%
SIM Active Income	Income	5.0%
International Cash	International Cash	0.3%
Blackrock Dev World Equity	International Equity	12.4%
Sanlam Real Assets Fund	International Equity	1.8%
Satrix Property Tracker	Property	1.8%

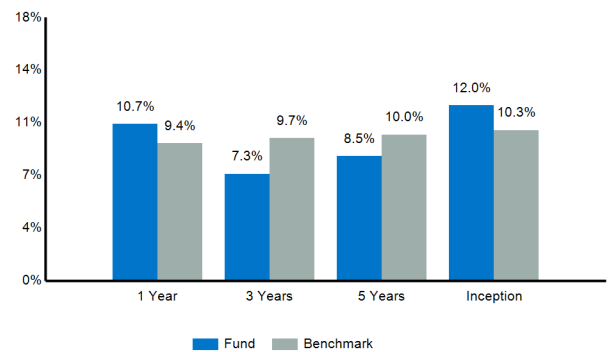
Asset Composition (Effective)



Short-term Returns



Long-term Returns



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DISCLAIMER: Performance figures are gross of multi manager fees, gross of fixed fees charged by investment managers and net of any performance fees (where applicable) charged by investment managers. Performance figures for periods greater than 12 months are annualised. All data shown is at the month end. Changes in currency rates of ex-change may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may go down as well as up and are not guaranteed. You may not get back the amount you invest. The underlying type of investments must comply with the type of instruments as allowed by the LTIA and the portfolio must comply with Regulation 28 of the Pension Fund.