

Fund Information

Inception Date	01 February 2013
Fund size	R126.9 million

Benchmark

STeFI	10.0%
MSCI World Equity Index	14.0%
BEASSA TRI	22.0%
Barclays Global Aggregate Index	8.0%
60%SWIX 40%Capped SWIX	46.0%

Top 10 Holdings

		% of Shares
Naspers N	Consumer Services	18.1
Sasol	Basic Materials	5.7
Stanbank	Financials	5.5
FirstRand / RMBH	Financials	4.9
BTI Group	Consumer Goods	4.9
MTN Group	Telecommunications	4.3
Old Mutual	Financials	3.3
Anglos	Basic Materials	3.2
Barclays	Financials	3.0
Aspen	Health Care	2.2

Sectoral Exposure (Equity) %

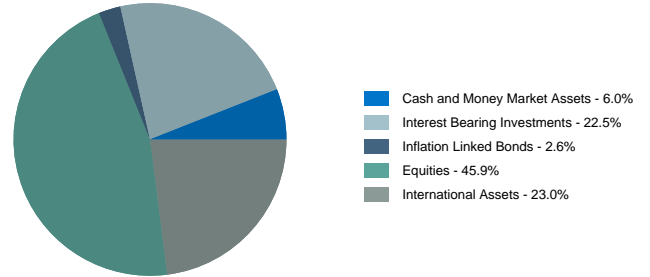
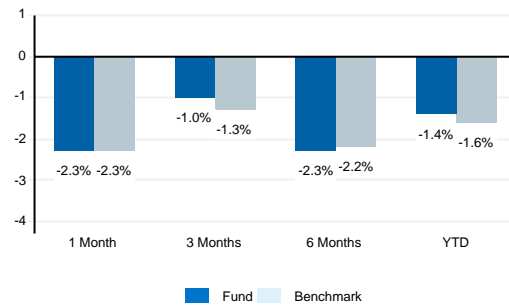
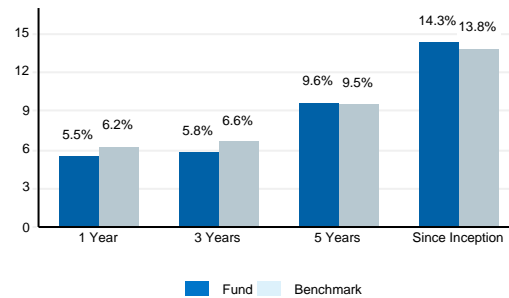
	Fund (%)	Benchmark (%)
Basic Materials	18.2	16.4
Industrials	6.1	6.3
Consumer Goods	7.7	7.7
Health Care	5.6	4.1
Consumer Services	24.3	27.7
Telecommunications	5.6	5.8
Financials	31.5	31.8
Technology	0.4	0.2
Additional	0.6	0.0

Risks Analysis (12 months)

* Tracking Error (Total Portfolio)	0.51%
** Information Ratio (Total Portfolio)	-1.44%

* Tracking error is a measure of the variability of the manager's returns relative to the benchmark returns.

** Information Ratio is a measure of the value added per unit of risk taken relative to the benchmark

Asset Composition (Effective)

Short-term Returns

Long-term Returns


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DISCLAIMER: This fact sheet does not constitute financial advice as defined by FAIS. Performance figures are gross of investment management and performance fees (where applicable). Performance figures for periods greater than 12 months are annualised. All data shown is at the month end. Changes in currency rates may cause the value of your investment to fluctuate. Past performance is not indicative of future returns. Capital and returns may fluctuate and are not guaranteed. 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 act.