

Fund Information

Inception Date	01 September 2010
Fund size	R1 921.5 million

Benchmark

STeFI	2.0%
SAPY Property Index	8.0%
S&P South Africa Sovereign ILB 1+Y Index	6.0%
MSCI World All Country Index	21.0%
FTSE/JSE CAPPED SHAREHOLDER WEIGHTED ALL SHARE IND	49.0%
BEASSA TRI	10.0%
Barclays Global Aggregate Index	4.0%

Top 10 Holdings

		% of Shares
Naspers N	Technology	9.3
Growpnt	Financials	4.4
FirstRand / RMBH	Financials	4.4
Sasol	Basic Materials	4.4
Stanbank	Financials	4.1
Anglos	Basic Materials	3.5
Redefine Properties	Financials	3.4
MTN Group	Telecommunications	2.8
British American Tobacco	Consumer Goods	2.6
NEPIROCK (NEP)	Financials	2.6

Sectoral Exposure (Equity) %

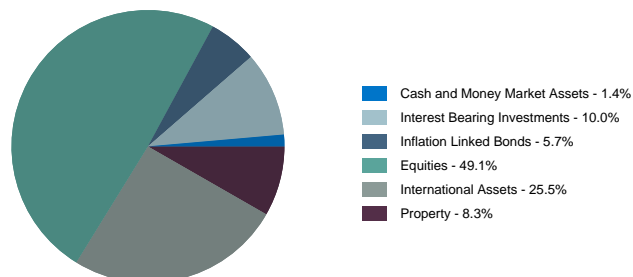
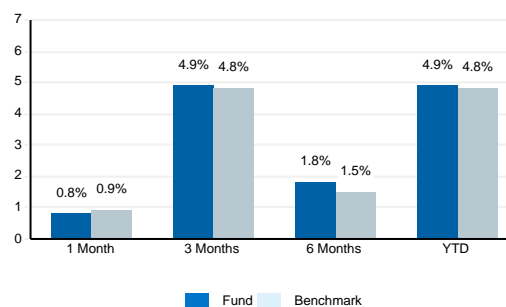
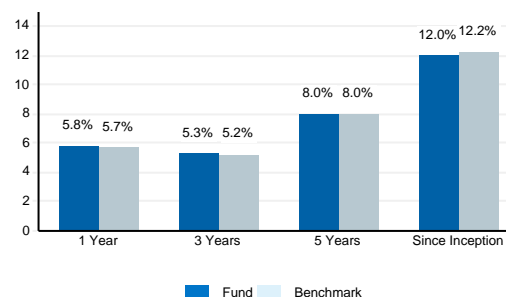
	Fund (%)	Benchmark (%)
Oil & Gas	0.0	0.0
Basic Materials	21.1	21.1
Industrials	5.7	5.7
Consumer Goods	7.8	7.8
Health Care	2.7	2.7
Consumer Services	12.1	12.0
Telecommunications	5.1	5.1
Financials	34.5	34.5
Technology	11.0	11.1

Risks Analysis (12 months)

* Tracking Error (Total Portfolio)	0.37%
** Information Ratio (Total Portfolio)	0.47%

* 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.