

Performance and risk statistics¹

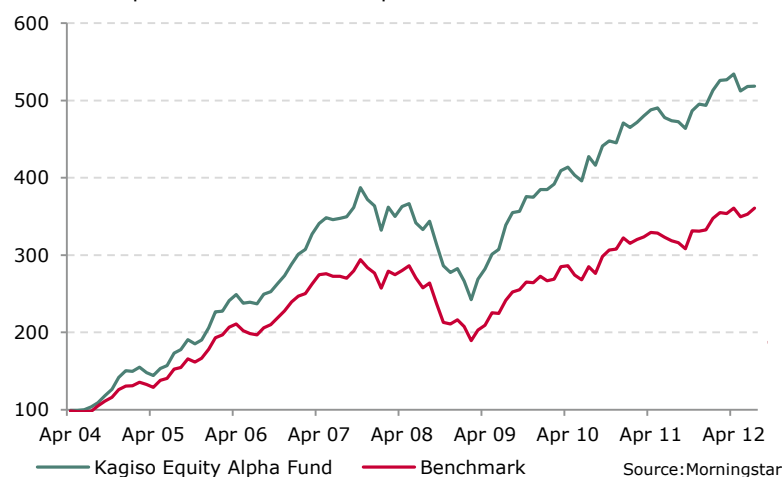
	Fund	Benchmark	Outperformance
1 year	9.4%	13.3%	-3.9%
3 years	15.2%	14.3%	0.9%
5 years	8.3%	5.8%	2.6%
Since inception	21.8%	16.7%	5.2%

All performances annualised

	Fund	Benchmark
Annualised deviation	15.4%	14.2%
Sharpe ratio	0.9	0.6
Maximum gain*	54.9%	40.4%
Maximum drawdown*	-37.4%	-35.6%
% Positive months	68.7%	64.6%

*Maximum % increase/decline over any period

Cumulative performance since inception



Portfolio manager

Gavin Wood

Fund category

Domestic - Equity - General

Fund objective

To provide strong capital growth and a total portfolio return that is in the top quartile for general equity funds.

Risk profile



Suitable for

Investors who are in their wealth accumulation phase, seeking exposure to the domestic equity market. A typical investor would be able to withstand short-term market fluctuations in pursuit of maximum capital growth over the long term.

Benchmark

Domestic Equity General funds mean

Launch date

26 April 2004

Fund size

R829.1 million

NAV

450.27 cents

Distribution dates

30 June, 31 December

Last distribution

30 June 2012: 3.64 cpu

Minimum investment

Lump sum: R5 000; Debit order: R500

Fees (excl. VAT)²

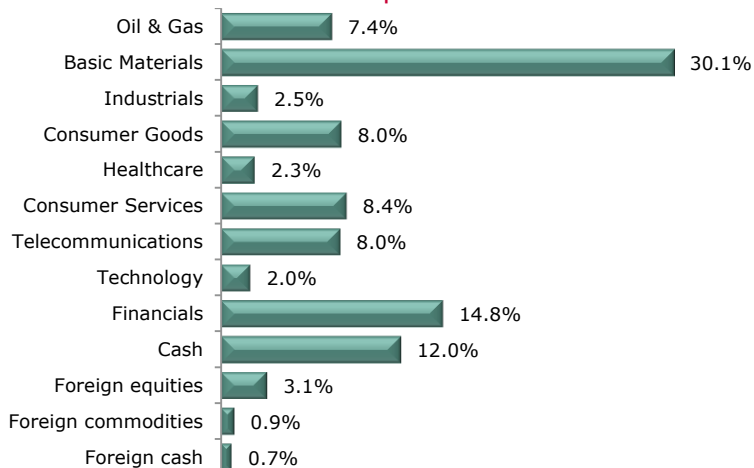
Initial fee: 0.00%
Financial adviser fee: max 3.00%
Ongoing advice fee: max 1.00% pa
Annual management fee: 1.25%

TER³

1.46% per annum

Unconventional thinking. Superior performance

Effective asset allocation exposure*



* Please note that effective asset allocation exposure is net of derivative positions.

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¹ Performance is quoted from Morningstar as at month-end for a lump sum investment using Class A NAV prices with income distributions reinvested. Performance figures are quoted after the deduction of all costs incurred within the fund.

² A schedule of maximum fees and charges is available on request and from our website. Fees and incentives may be paid, and if so, are included in the overall costs.

³ The TER is calculated as a percentage of the average NAV of the portfolio incurred as charges, levies and fees in the management of the portfolio for a rolling 12-month period to end June 2012. A higher TER ratio does not necessarily imply a poor return nor does a low TER imply a good return. The current disclosed TER cannot be regarded as an indication of future TER's.

Top ten equity holdings

Equity Holding	% of fund
MTN	8.9
Sasol	8.0
Standard Bank	7.7
Lonmin	7.7
Tongaat Hulett	6.3
Firststrand/RMB	5.3
Mondi	5.3
Naspers	5.0
Anglo American	4.9
AECI	4.3
Total	63.3