

Performance and risk statistics

The Association for Savings & Investment SA (ASISA) code of practice requires a minimum period of six months since inception to show fund performances and, therefore, this fund does not yet meet this requirement.

Top ten holdings

	% of fund
Anglogold Ashanti	1.29
Tongaat Hulett	0.05
Growthpoint Property	0.03
Transpaco	0.03
Resilient Property Income Fur	0.03
Fountainhead Prop Trust	0.03
Pan African Resources	0.02
Brait SA	0.01
Datatec	0.01
Bowler Metcalf	0.01
Total	1.51

Portfolio manager	Gavin Wood
Fund category	Domestic - Asset Allocation - Prudential - Low Equity
Fund objective	To provide total returns that are in excess of inflation over the medium term. It seeks to provide a high level of capital stability and to minimise loss over any one year period, within the constraints of the statutory investment restrictions for retirement funds.
Risk profile	 Low
Suitable for	Investors who are risk averse and require a high degree of capital stability while requiring a reasonable income and some capital growth. A typical investor would be retired or nearing retirement and seeking to preserve capital over any one year period.
Benchmark	The return on deposits for amounts in excess of R5 million plus 2% (on an after-tax basis at an assumed 25% tax rate).
Launch date	1 May 2011
Fund size	R80.8 million
NAV	100.35 cents
Distribution dates	30 June, 31 December
Last distribution	N/A
Minimum investment	Lump sum: R5 000; Debit order: R500
Fees (excl. VAT)¹	Initial fee: 0.00% Financial adviser fee: max 3.00% Ongoing advice fee: max 1.00% pa Annual management fee: 1.25%
TER²	N/A

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Effective asset allocation exposure

Oil & Gas	0.0%
Basic Materials	1.2%
Industrials	0.0%
Consumer Goods	0.0%
Healthcare	0.0%
Consumer Services	0.0%
Telecommunications	0.0%
Technology	0.0%
Financials	0.0%
Pref shares & other securities	19.8%
Real Estate	0.1%
Cash	78.9%
International assets	0.0%

The Kagiso unit trust range is offered by Kagiso Collective Investments Limited ('Kagiso') registration number 2010/009289/06, a member of the Association for Savings and Investment SA (ASISA). Unit trusts are generally medium- to long-term investments. The value of units may go down as well as up and past performance is not necessarily an indication of future performance. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Unit trust prices are calculated on a net asset value (NAV) basis, which is the total value of assets in the portfolio including any income accruals and less any permissible deductions (brokerage, Uncertificated Securities Tax, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio, divided by the number of units in issue. Instructions must reach Kagiso Collective Investments before 14:00 to ensure same day value. Fund valuations take place at approximately 15:00 each business day and forward pricing is used.

¹ A schedule of maximum fees and charges is available on request and on our website. Fees and incentives may be paid, and if so, are included in the overall costs.

² 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 2011. 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.